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STATE OF NEVADA
BEFORE THE NEVADA GAMING COMMISSION

In the Matter of FOUR QUEENS,)
INC., dba FOUR QUEENS HOTEL)
& CASINO, (202 E. Fremont))
P.O. Box 370, Las Vegas,)
Nevada 89125 -- Approval of)
Stipulation Conditioning)
License.)

AMENDED STIPULATION

It is hereby stipulated by and between the State Gaming Control Board, by and through its counsel, and FOUR QUEENS, INC., dba FOUR QUEENS HOTEL & CASINO, that the nonrestricted gaming license of FOUR QUEENS, INC., be conditioned as follows:

1. The licensee shall not transfer, to any affiliate or other related entity outside Nevada, funds that the licensee would otherwise use in connection with the licensee's Nevada gaming operations:
 - (a) To maintain the minimum bankrolls required by the Board;

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(b) To fund debt service (other than debt service relating to securities publicly sold) or to pay trade accounts payable, payroll, taxes and fees, and other similar obligations, or

(c) To fund improvements or refurbishing projects now in progress.

2. The licensee shall report to the Board its intention to effect any transfer of funds to an affiliate or a related entity outside Nevada. The licensee shall report the transfer or proposed transfer as promptly as possible and in any event not later than three days after the transfer is effected. The report must be in writing and must include:

(a) The amount of the transfer;

(b) The source of the transferred funds;

(c) The terms of the transfer and the manner and form in which it is effected;

(d) The pertinent cash balances before the transfer and the cash balances or projected cash balances after the transfer;

(e) A statement signed by the chief executive officer of the licensee attesting that, to the best of the officer's knowledge and belief, the transfer is of excess funds not needed for Nevada gaming operations and that the transfer will not violate the provisions of paragraph 1; and

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(f) Such other information about the transfer as the Chairman of the State Gaming Control Board may reasonably require.

3. For the purposes of this stipulation, payment of obligations by the licensee accrued by affiliates of the licensee outside the State of Nevada in nature of attorney's fees, accounting fees, consulting fees, and "related expenditures" shall be considered as payments to affiliates outside the State of Nevada hereunder; provided, however, that such payments by the licensee shall be reported collectively on a monthly basis rather than within three (3) days as set forth in paragraph 2 hereof.

The parties hereto acknowledge that any violation of the conditions as set forth in this stipulation will furnish grounds for disciplinary action against the license.

It is further stipulated that the licensee waives the procedures set forth in NRS 463.310 for conditioning gaming licenses.

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This stipulation shall become effective, and the conditions set forth herein shall attach to the license, upon approval by the Nevada Gaming Commission.

DATED this 21 day of May, 1987.

FOUR QUEENS, INC.

BRIAN MCKAY
ATTORNEY GENERAL

By: Jeanne Hood
Jeanne Hood, President

By: Michael E. Wilson
Michael E. Wilson
Deputy Attorney General
Gaming Division
1150 East William Street
Carson City, Nevada 89710

ORDER

IT IS SO ORDERED.

NEVADA GAMING COMMISSION

John F. O'Reilly
JOHN F. O'REILLY, Chairman

Dated: 5/21/87