

BEFORE THE NEVADA GAMING COMMISSION
AND THE STATE GAMING CONTROL BOARD

In the Matter of
HARVEYS CASINO RESORTS
(Registration)

EIGHTH REVISED ORDER OF REGISTRATION

THIS MATTER came on regularly for hearing before the State Gaming Control Board ("Board") on January 13, 1999, and the Nevada Gaming Commission (Commission") on January 28, 1999, at Las Vegas, Nevada; and

THE BOARD AND COMMISSION having considered all information pertinent hereto;

IT IS HEREBY ORDERED BY THE NEVADA GAMING COMMISSION UPON THE RECOMMENDATION OF THE STATE GAMING CONTROL BOARD:

1. The following applications, as amended and supplemented, have been filed:

a. The applications of Colony HCR Voteco, LLC for registration as a holding company, for approval of acquisition of control of Harveys Casino Resorts, and for a finding of suitability as shareholder and controlling shareholder of Harveys Casino Resorts.

b. The applications of Thomas Joseph Barrack, Jr. and Kelvin Lloyd Davis for findings of suitability as shareholders and controlling shareholders of Harveys Casino Resorts.

c. The application of Harveys Casino Resorts for approval to place restrictions upon the transfer of, and to enter into agreements not to encumber, the equity securities of Harveys Tahoe Management Company, Inc. in conjunction with a credit agreement, security agreement and pledge of stock and its 10 5/8% Senior Subordinated Notes due 2006.

d. The application of Harveys Casino Resorts for approval to pledge the common stock of Harveys Tahoe Management Company, Inc. to Wells Fargo Bank, National Bank, as Agent Bank on behalf of itself and a group of commercial banks, as "Secured Party."

e. The application of Harveys Casino Resorts for amendments to its Seventh Revised Order of Registration.

2. THAT the Seventh Revised Order of Registration, dated October 23, 1997, is hereby amended and restated, in its entirety, by this Eighth Revised Order of Registration, subject to to the provisions of Paragraph 20.

3. THAT Harveys Casino Resorts is registered as a publicly traded corporation and is found suitable as the sole shareholder of Harveys Tahoe Management Company, Inc.

4. THAT Colony HCR Voteco, LLC is registered as a holding company and is found suitable as shareholder and controlling shareholder of Harveys Casino Resorts.

5. THAT Colony HCR Voteco, LLC is approved to acquire the control of Harveys Casino Resorts.

6. THAT Thomas Joseph Barrack, Jr. and Kelvin Lloyd Davis are each found suitable as shareholders and controlling shareholders of Harveys Casino Resorts.

7. THAT Harveys Tahoe Management Company, Inc., dba Harveys Resort Hotel/Casino, is licensed as a manufacturer and distributor, and is licensed to conduct off-track pari-mutuel wagering and nonrestricted gaming operations, including a race book and sports pool, at Highway 50 and Stateline Avenue, Stateline, subject to such conditions or limitations imposed by the Commission.

8. THAT in conjunction with the Amended and Restated Credit Agreement dated as of December 9, 1998 ("Credit Agreement"), the Security Agreement and Pledge of Stock dated as of January 25, 1999 ("Pledge Agreement") and the indenture for and issuance of Harveys Casino Resorts 10 5/8% Senior Subordinated Notes due 2006, Harveys Casino Resorts is approved, pursuant to NGC Regulation 15.510.1-4, to place restrictions upon the transfer of, and to enter into agreements not to encumber, the equity securities of Harveys Tahoe Management Company, Inc.

9. THAT, Harveys Casino Resorts is granted approval, pursuant to NRS 463.510, to pledge the stock of Harveys Tahoe Management Company, Inc. to Wells Fargo Bank, National Association, as Agent Bank in its capacity as Secured Party, provided that: (a) this approval is pursuant to the fully executed Pledge Agreement dated January 25, 1999, a copy of which must be filed with the Board within five business days after execution; (b) the prior approval of the Commission must be obtained before any foreclosure or transfer of the possessory security interest in such stock (except back to Harveys Casino Resorts) and before any other resort to such stock collateral or other enforcement of the security interest in such stock, may occur; and (c) pursuant

to NGC Regulations 15.510.1-3 and 8.030(4)(a), the stock certificates of Harveys Tahoe Management Company, Inc. evidencing said pledge of stock must at all times remain physically within the State of Nevada at a location designated to the Board and must be made available for inspection by Agents or employees of the Board immediately upon request during normal business hours.

10. THAT the Pledge Agreement shall not be further amended without the prior administrative approval of the Chairman of the Board, or his designee. Such administrative approval may not be granted regarding amendments to the Pledge Agreement that increase the number of shares of common stock that are the subject of the pledge, or that change the identity of the Agent Bank in its capacity as Secured Party.

11. THAT Harveys Casino Resorts shall establish and maintain a gaming compliance program for the purpose of, at a minimum, performing due diligence, determining the suitability of relationships with other entities and individuals, and to review and ensure compliance by Harveys Casino Resorts, its subsidiaries and any affiliated entities, with the Nevada Gaming Control Act (the "Act"), as amended, the Commission's Regulations, as amended (the "Regulations"), and the laws and regulations of any other jurisdictions in which Harveys Casino Resorts its subsidiaries and any affiliated entities operate. The gaming compliance program, any amendments thereto, and the members, one such member which shall be independent, shall be administratively reviewed and approved by the Chairman of the Board, or his designee. Harveys Casino Resorts shall amend the gaming compliance program, or any element thereof, and perform such duties as may be assigned by the Chairman of the Board, or his designee, related to a review of activities relevant to the

continuing qualification of Harveys Casino Resorts under the provisions of the Act and Regulations.

12. THAT Harveys Casino Resorts shall fund and maintain with the Board a revolving fund in the amount of \$10,000 for the purpose of funding investigative reviews by the Board for compliance with the terms of this Order of Registration. Without limiting the foregoing, the Board shall have the right, without notice, to draw upon the funds of said account for the payment of costs and expenses incurred by the Board and its staff in the surveillance, monitoring and investigative review of all activities of Harveys Casino Resorts, its subsidiaries and any affiliated entities.

13. THAT pursuant to NRS 463.625 Harveys Casino Resorts is hereby exempted from compliance with NRS 463.585 through NRS 463.615, inclusive, and shall instead comply with NRS 463.635 through NRS 463.645, inclusive.

14. THAT Colony Investors III, L.P., Colony HCR Voteco, LLC or their respective affiliates shall not, without the prior approval of the Commission, sell, assign, transfer, pledge, or otherwise dispose of any Class A Common Stock, Class B Common Stock (collectively "Common Stock") or other security convertible into or exchangeable for such Common Stock of Harveys Acquisition Corporation, or its successor in interest, Harveys Casino Resorts.

15. THAT Colony Investors III, L.P., Colony HCR Voteco, LLC or their respective affiliates shall (a) quarterly provide to the Board a list of the holders of all classes of Common Stock and (b) notify the Board prior to any issuance of any stock including the identity of the purchaser.

16. THAT Colony Investors III, L.P. shall notify the Chairman of the Board in writing within five (5) days of any change in the identity of its

limited partners or any change to the percent of interest held by its limited partners.

17. THAT any sale of all or substantially all of the assets of Harveys Tahoe Management Company, Inc., dba Harveys Resort Hotel/Casino, shall not occur without the prior approval of the Commission.

18. THAT Harveys Casino Resorts shall not declare cash dividends on any class of stock beneficially owned, in whole or in part, by Colony Investors III, L.P., Colony HCR Voteco, LLC or their respective affiliates, without the prior approval of the Commission.

19. THAT Harveys Casino Resorts is exempted from NGC Regulation 15 and shall instead comply with the provisions of NGC Regulation 16.

20. THAT this Eighth Revised Order of Registration shall become effective upon the completion and effectiveness of the consummation of the merger of Harveys Acquisition Corporation with and into Harveys Casino Resorts with Harveys Casino Resorts as the surviving company (the "Merger"). If the Merger is not completed and effective by February 28, 1999, unless administratively extended by the Chairman of the Board, or his designee, then this Eighth Revised Order of Registration shall be rendered null and void and shall not become effective and the Seventh Revised Order of Registration shall remain effective.

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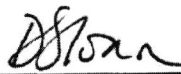
21. THAT the Commission hereby expressly finds that the exemptions and conditions herein granted are consistent with the State policy set forth in NRS 463.0129 and NRS 463.489.

ENTERED at Las Vegas, Nevada, this 28th day of January 1999.

FOR THE COMMISSION:

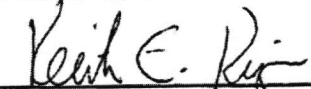

Bill Curran, Chairman

Submitted by:


Daurean G. Sloan, Chief
Corporate Securities Division

APPROVED AS TO FORM:

FRANKIE SUE DEL PAPA
ATTORNEY GENERAL

By 
Deputy Attorney General
Gaming Division