

BEFORE THE NEVADA GAMING COMMISSION
AND THE STATE GAMING CONTROL BOARD

In the Matter of
MIRAGE RESORTS, INCORPORATED
(Registration)

EIGHTH REVISED ORDER OF REGISTRATION

THIS MATTER came on regularly for hearing before the State Gaming Control Board ("Board") on May 3, 1995, and before the Nevada Gaming Commission ("Commission") on May 25, 1995, 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. THAT the following applications, as amended and supplemented, have been filed:
 - a. The applications of Mirage Resorts, Incorporated for approval of a future pledge of the equity securities of THE MIRAGE CASINO-HOTEL, GNLV, CORP. and Beau Rivage to Bank of America National Trust and Savings Association ("Bank of America") as administrative co-agent for a group of commercial banks ("Agent Bank") in conjunction with the commercial bank credit line ("Credit Line"); for a waiver of NGC Regulation 4.080(1) for the future pledge of equity securities; for approval to place restrictions upon the transfer of, and enter

into agreements not to encumber, the equity securities of GNLV, CORP. in conjunction with the Credit Line and for an amendment to the Order of Registration; and

b. The applications of THE MIRAGE CASINO-HOTEL for approval of a future pledge of the equity securities of Treasure Island Corp. to Bank of America, Agent Bank, in conjunction with the Credit Line; and for a waiver of NGC Regulation 4.080(1) for the future pledge of the equity securities; and

c. The applications of GNLV, CORP. for approval of a future pledge of the equity securities of Golden Nugget Manufacturing Corp. to Bank of America, Agent Bank, in conjunction with the Credit Line; for a waiver of NGC Regulation 4.080(1) for the future pledge of equity securities; and for approval to place restrictions upon the transfer of, and enter into agreements not to encumber, the equity securities of Golden Nugget Manufacturing Corp. in conjunction with the Credit Line.

2. THAT the Seventh Revised Order of Registration of Mirage Resorts, Incorporated, dated May 19, 1994, is hereby amended and restated, in its entirety, as this Eighth Revised Order of Registration.

3. THAT Mirage Resorts, Incorporated is registered as a publicly traded corporation and is found suitable as the sole stockholder of GNLV, CORP., GNL, CORP., THE MIRAGE CASINO-HOTEL and Beau Rivage.

4. THAT GNLV, CORP. is registered as an intermediary company and is found suitable as the sole stockholder of Golden Nugget Manufacturing Corp.

5. THAT Golden Nugget Manufacturing Corp. is licensed as a manufacturer and distributor, subject to such conditions or limitations as may be imposed by the Commission.