

BEFORE THE NEVADA GAMING COMMISSION
AND THE STATE GAMING CONTROL BOARD

In the Matter of

PINNACLE ENTERTAINMENT, INC.

(Registration)_____

TWELFTH REVISED ORDER OF REGISTRATION

THIS MATTER came on regularly for hearing before the State Gaming Control Board (“Board”) on February 5, 2014, at Carson City, Nevada, and before the Nevada Gaming Commission (“Commission”) on February 20, 2014, 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 Pinnacle Entertainment, Inc., for (i) approval to pledge its membership interest in PNK (Reno), LLC and the equity securities of Cactus Pete's, Inc. to JPMorgan Chase Bank, N.A., as Administrative Agent, in conjunction with a credit agreement and (ii) an amendment to its Order of Registration.
2. THAT the Eleventh Revised Order of Registration of Pinnacle Entertainment, Inc., dated May 16, 2013, is hereby amended and restated, in its entirety, by this Twelfth Revised Order of Registration.
3. THAT Pinnacle Entertainment, Inc., is registered as a publicly traded corporation, is approved, pursuant to NGC Regulation 16.200, to acquire control of Ameristar Casinos, Inc.,

and is licensed as the manager of PNK (Reno), LLC, the sole member of PNK (Reno), LLC and the sole shareholder of Cactus Pete's, Inc.

4. THAT PNK (Reno), LLC is licensed as a manufacturer and as a distributor, all such licenses subject to such conditions or limitations as may be imposed by the Commission.

5. THAT PNK (Reno), LLC, dba Boomtown Reno Truckstop, is licensed to conduct nonrestricted gaming operations (slot machines and keno only) at I-80 West, Verdi, subject to such conditions or limitations as may be imposed by the Commission.

6. THAT Cactus Pete's, Inc., dba Cactus Pete's Resort Casino, is licensed to conduct nonrestricted gaming operations, including a sports pool, at U.S. Highway 93, Jackpot, Nevada, subject to such conditions or limitations as may be imposed by the Commission.

7. THAT Cactus Pete's, Inc., dba The Horseshu, is licensed to conduct nonrestricted gaming operations at U.S. Highway 93, Jackpot, Nevada, subject to such conditions or limitations as may be imposed by the Commission.

8. THAT Pinnacle Entertainment, Inc., is granted approval, pursuant to NRS 463.510(1) and 463.5733(1) and NGC Regulation 8.030, as applicable, to pledge its membership interest in PNK (Reno), LLC and the equity securities of Cactus Pete's, Inc., to JPMorgan Chase Bank, N.A., as Administrative Agent, in connection with the Amended and Restated Credit Agreement dated as of August 13, 2013, provided that:

a. This approval is pursuant to the Amended and Restated Pledge Agreement (Gaming Regulated – PNK (Reno)) with JPMorgan Chase Bank, N.A. dated August 13, 2013 (“PNK Pledge Agreement”) and the Pledge Agreement (Gaming Regulated – Cactus Pete's) with JPMorgan Chase Bank, N.A. dated August 13, 2013 (“Cactus Pete's Pledge Agreement”);

b. The prior approval of the Commission must be obtained before any foreclosure or transfer of any possessory security interest in such membership interest or equity securities (except back to Pinnacle Entertainment, Inc.) and before any other resort to the

collateral or other enforcement of a security interest in such membership interest or equity securities may occur; and

c. Pursuant to NGC Regulations 15B.140, 15.510.1-3 and 8.030(4)(a), as applicable, the membership certificate of PNK (Reno), LLC and the stock certificates of Cactus Pete's, Inc. evidencing said pledge of the membership interest and 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 of the Board immediately upon request during normal business hours.

9. THAT the PNK Pledge Agreement and the Cactus Pete's Pledge Agreement shall not be 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 PNK Pledge Agreement or the Cactus Pete's Pledge Agreement that change the membership interest or stock that is the subject of the pledge, or that change the identity of the Secured Party.

10. THAT Pinnacle Entertainment, Inc., shall maintain its Gaming Compliance Plan ("Plan") 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 Pinnacle Entertainment, Inc., its subsidiaries and any affiliated entities, with the Nevada Gaming Control Act (the "Act"), as amended, the Commission's Regulations (the "Regulations"), as amended, and the laws and regulations of any other jurisdictions in which Pinnacle Entertainment, Inc., its subsidiaries and any affiliated entities operate. The Plan, any amendments thereto, and the members of the compliance committee, one such member who shall be independent and knowledgeable in the Act and Regulations, shall be administratively reviewed and approved by the Chairman of the Board, or his designee. Furthermore, upon request of the Chairman of the Board or his designee Pinnacle Entertainment, Inc., shall amend the Plan, 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 Pinnacle Entertainment, Inc., under the provisions of the Act and Regulations.

11. THAT Pinnacle Entertainment, Inc., shall fund and maintain with the Board a revolving fund in the amount of \$50,000 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 Pinnacle Entertainment, Inc., its subsidiaries, and their affiliated entities.

12. THAT pursuant to NRS 463.625, Pinnacle Entertainment, Inc., is 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.

13. THAT Pinnacle Entertainment, Inc., is exempted from NGC Regulation 15 and shall instead comply with the provisions of NGC Regulation 16.

14. THAT the Commission hereby expressly finds that the exemptions and waivers hereinabove granted are consistent with the State policy set forth in NRS 463.0129 and NRS 463.489.

ENTERED at Las Vegas, Nevada, this 20th day of February 2014.