

BEFORE THE NEVADA GAMING COMMISSION
AND THE NEVADA GAMING CONTROL BOARD

In the Matter of

PINNACLE ENTERTAINMENT, INC.
(fka PNK ENTERTAINMENT, INC.)

(Registration)_____

REVISED ORDER OF REGISTRATION

THIS MATTER came on regularly for hearing before the Nevada Gaming Control Board (“Board”) on September 7, 2016, and before the Nevada Gaming Commission (“Commission”) on September 22, 2016, 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 NEVADA GAMING CONTROL BOARD:

1. THAT the following applications, as amended and supplemented, have been filed:
 - a. The application of PNK Entertainment, Inc. for an amendment to its Order of Registration, and
 - b. The application of Pinnacle MLS, LLC to pledge its membership interest in Cactus Pete's, LLC to JPMorgan Chase Bank, N.A., as Collateral Agent, in conjunction with a credit agreement.
2. THAT the Order of Registration of PNK Entertainment, Inc., dated March 17, 2016, is hereby amended and restated, in its entirety, by this Revised Order of Registration of Pinnacle Entertainment, Inc.

3. THAT Pinnacle Entertainment, Inc. (formerly known as PNK Entertainment, Inc.) is registered as a publicly traded corporation, and is found suitable as the sole member and manager of Pinnacle MLS, LLC.

4. THAT Pinnacle MLS, LLC is registered as an intermediary company and is licensed as the sole member and manager of Cactus Pete's LLC.

5. THAT Cactus Pete's, LLC, dba Cactus Pete's Resort Casino, is licensed to conduct nonrestricted gaming operations, including a sports pool, at 1385 U.S. Highway 93, Jackpot, Nevada, subject to such conditions or limitations as may be imposed by the Commission.

6. THAT Cactus Pete's, LLC, dba The Horseshu Hotel & Casino, is licensed to conduct nonrestricted gaming operations at 1220 U.S. Highway 93, Jackpot, Nevada, subject to such conditions or limitations as may be imposed by the Commission.

7. THAT Pinnacle MLS, LLC is granted approval, pursuant to NRS 463.5733(1), to pledge the membership interest of Cactus Pete's, LLC to JPMorgan Chase Bank, N.A., as Collateral Agent, in conjunction with a Credit Agreement dated April 28, 2016 ("Credit Agreement"), provided that:

a. This approval is pursuant to the Pledge Agreement (Gaming Regulated – Cactus Pete's) in the form of the draft with JPMorgan Chase Bank, N.A. dated April 28, 2016 ("Pledge Agreement"), a fully executed copy of such Pledge Agreement which shall be provided to the Chairman of the Board for administrative approval within thirty (30) days of the date of this Revised Order of Registration. If the fully executed Pledge Agreement is not provided to the Chairman of the Board within such time period, unless administratively extended by the Chairman of the Board, the approval granted in this Paragraph 7 of this Revised Order of Registration shall be rendered null and void;

b. The prior approval of the Commission must be obtained before any foreclosure or transfer of any possessory security interest in such membership interest (except

back to Pinnacle MLS, LLC) and before any other resort to the collateral or other enforcement of the security interest in such membership interest may occur; and

c. Pursuant to NGC Regulations 15B.140 and 8.030(4)(a), the membership certificates of Cactus Pete's, LLC, if any, evidencing the membership interest subject to the Pledge Agreement 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.

8. THAT the 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 Pledge Agreement that increase or change the membership interest that are the subject of the pledge or that change the identity of the Collateral Agent.

9. 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.

10. 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.

11. 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.

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

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13. 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 22nd day of September 2016.