

BEFORE THE NEVADA GAMING COMMISSION
AND THE STATE GAMING CONTROL BOARD

In the Matter of

STATION CASINOS, INC.

(Delayed Public Offering) _____

FIRST SUPPLEMENTAL ORDER

THIS MATTER came on specially for hearing before the State Gaming Control Board ("Board") on June 14, 1995, at Las Vegas, Nevada and regularly for hearing before the Nevada Gaming Commission ("Commission") on June 21, 1995, at Carson City, 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 application of Station Casinos, Inc. for approval to place restrictions upon the transfer of, and to enter into agreements not to encumber, the equity securities of Texas Station, Inc. in conjunction with a continuous or delayed public offering by Station Casinos, Inc. and Affiliate(s), as defined; and

b. The application of Texas Station, Inc. for approval to guarantee securities or hypothecate assets in conjunction with a continuous or delayed public offering by Station Casinos, Inc. and Affiliate(s), as defined.

2. THIS First Supplemental Order supplements and relates to that Station Casinos, Inc. Order (Delayed Public Offering), dated January 25, 1995, by which the Commission granted various approvals related to, and including, the ability of Station Casinos, Inc. and Affiliate(s), as defined, to make continuous or delayed public offerings, pursuant to NGC Regulation 16.115 ("Shelf Approval").

3. THAT Station Casinos, Inc. is granted approval, 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 Texas Station, Inc., pursuant to a public offering made under the Shelf Approval.

4. THAT Texas Station, Inc. is granted approval, pursuant to NGC Regulation 16.100(3), to guarantee securities issued by Station Casinos, Inc. or its Affiliate(s), as defined, pursuant to a public offering made under the Shelf Approval, and to hypothecate its assets to secure the payment or performance of obligations evidenced by securities issued by Station Casinos, Inc. or its Affiliate(s), as defined, pursuant to a public offering made under the Shelf Approval.

5. THAT this First Supplemental Order and all the approvals, terms and provisions shall remain in effect only as long as the Order (Delayed Public Offering), dated January 25, 1995, remains effective.

ENTERED at Carson City, Nevada, on this 21st day of June, 1995.