

BEFORE THE NEVADA GAMING COMMISSION
AND THE STATE GAMING CONTROL BOARD

In the Matter of

THE SANDS REGENT

(Registration) _____

ORDER TERMINATING REGISTRATION

THIS MATTER came on regularly for hearing before the State Gaming Control Board ("Board") on December 6, 2006, and before the Nevada Gaming Commission ("Commission") on December 21, 2006, 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 application of The Sands Regent for termination of the terms and conditions of its Seventh Revised Order of Registration and for termination of its registration as a publicly traded corporation has been filed.

2. THAT the terms and conditions of the Seventh Revised Order of Registration of The Sands Regent are hereby terminated and the registration of The Sands Regent as a publicly traded corporation is hereby terminated.

3. THAT this Order Terminating Registration shall become effective upon the completion and effectiveness of both (i) the Form 15 filed by The Sands Regent with the Securities and Exchange Commission ("SEC"), and (ii) the Agreement and Plan of Merger,

dated as of May 16, 2006, executed by and among The Sands Regent, Herbst Gaming, Inc. and HGI-Casinos, Inc. ("Agreement and Plan of Merger"). If the Form 15 is not filed with the SEC, and the Agreement and Plan of Merger is not completed and effective by June 21, 2007, unless administratively extended by the Chairman of the Board or his designee, then this Order Terminating Registration shall be rendered null and void and shall not become effective and the Seventh Revised Order of Registration of The Sands Regent shall remain effective.

ENTERED at Carson City, Nevada, this 21st day of December 2006.