

BEFORE THE NEVADA GAMING COMMISSION  
AND THE STATE GAMING CONTROL BOARD

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In the Matter of

PINNACLE ENTERTAINMENT, INC.  
(formerly HOLLYWOOD PARK, INC.)

(Registration)\_\_\_\_\_

SIXTH REVISED ORDER OF REGISTRATION

THIS MATTER came on regularly for hearing before the State Gaming Control Board (“Board”) on March 6, 2002, and before the Nevada Gaming Commission (“Commission”) on March 21, 2002, 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 an application, as amended and supplemented, has been filed by Pinnacle Entertainment, Inc., to amend its Fifth Revised Order of Registration to reflect the change of its corporate name and to delete reference to certain approvals which are no longer necessary.

2. THAT the Hollywood Park, Inc., Fifth Revised Order of Registration dated October 21, 1999, is hereby amended and restated, in its entirety, by this Sixth Revised Order of Registration.

3. THAT Pinnacle Entertainment, Inc., (formerly Hollywood Park, Inc.) is registered as a publicly traded corporation and is found suitable as the sole shareholder of Boomtown, Inc.

4. THAT Randall Dee Hubbard is found suitable as a shareholder and controlling shareholder of Pinnacle Entertainment, Inc.

5. THAT Boomtown, Inc., is registered as an intermediary company and is found suitable as the sole shareholder of Boomtown Hotel & Casino, Inc.

6. THAT Boomtown Hotel & Casino, Inc., dba Boomtown Reno, is licensed to conduct nonrestricted gaming operations at 2200 I-80 West, Verdi, subject to such conditions or limitations as may be imposed by the Commission.

7. THAT Boomtown Hotel & Casino, Inc., 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.

8. THAT Boomtown Hotel & Casino, Inc., dba Boomtown Service Stations and Convenience Store, is licensed to conduct restricted gaming operations at I-80 West, Verdi, subject to such conditions or limitations as may be imposed by the Commission.

9. THAT Pinnacle Entertainment, Inc., is granted approval, pursuant to NGC Regulations 8.030, 15.585.7-1 and 15.585.7-2, as appropriate, to pledge the equity securities of Boomtown, Inc., to Bank of America in connection with the Amended and Restated Reducing Revolving Credit Facility ("Credit Facility"), provided that:

a. This approval is pursuant to the Pledge Agreement (Gaming Regulated - Borrower) in the form of that draft dated March 27, 1997, and amended by the Omnibus Ancillary Documents Amendment dated October 14, 1998 ("Omnibus Amendment");

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

c. Pursuant to NGC Regulations 15.510.1-3 and 8.030(4)(a), the stock certificates of Boomtown, Inc., evidencing said pledge of equity securities 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.

10. THAT Pinnacle Entertainment, Inc., is granted approval, pursuant to NGC Regulations 15.585.7-3, to enter into agreements with Bank of America to place restrictions upon the transfer of, and agree not to encumber, the equity securities of Boomtown, Inc.

11. THAT Boomtown, Inc., is granted approval, pursuant to NRS 463.510(1) and NGC Regulation 8.030 to pledge the equity securities of Boomtown Hotel & Casino, Inc., to Bank of America in connection with the Credit Facility provided that:

a. This approval is pursuant to the Pledge Agreement (Gaming Regulated - Boomtown - Nevada) in the form of the draft dated March 28, 1997, and amended by the Omnibus Amendment;

b. The prior approval of the Commission must be obtained before any foreclosure or transfer of any possessory security interest in such securities (except back to Boomtown, Inc.) and before any other resort to the collateral or other enforcement of a security interest in such securities, may occur; and

c. Pursuant to NGC Regulations 15.510.1-3 and 8.030(4)(a), the stock certificates of Boomtown Hotel & Casino, Inc., evidencing said pledge of equity securities 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.

12. THAT Boomtown, Inc., is granted approval, pursuant to NGC Regulation 15.510.1-4, to enter into agreements with Bank of America to place restrictions upon the transfer of, and agree not to encumber, the equity securities of Boomtown Hotel & Casino, Inc.

13. THAT, the Pledge Agreement (Gaming Regulated - Borrower) and the Pledge Agreement (Gaming Regulated - Boomtown - Nevada), each as amended by the Omnibus

Amendment, (collectively, "Pledge Agreements") shall not be further 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 Agreements that increase the number of shares of stock that are the subject of the Pledge Agreement, or that change the identity of the secured party.

14. THAT Pinnacle Entertainment, Inc., is granted approval, pursuant to NGC Regulation 16.110, to make a public offering of up to \$125,000,000, Series B, 9 1/2% Senior Subordinated Notes due 2007 ("Notes") as more fully described in and pursuant to the Securities and Exchange Commission ("SEC") Form S-4 Registration Statement (SEC Registration No. 333-34471) ("Registration Statement").

15. THAT the approvals set forth in Paragraph 14 above are specifically conditioned as follows:

a. That Pinnacle Entertainment, Inc., shall keep the Board's Corporate Securities Division continuously and promptly informed as to the progress of the public offering and as to any other event that would have a material effect on Pinnacle Entertainment, Inc., or its subsidiaries which would be subject to reporting on SEC Form 8-K; and

b. That the approvals granted herein may be rescinded without prior notice upon the issuance of an interlocutory stop order by the Chairman of the Board. Said interlocutory stop order, if issued, shall remain in effect until the interlocutory stop order is lifted by the Commission upon such terms as are satisfactory to the Commission.

16. THAT the Commission hereby delegates to the Chairman of the Board the authority to issue interlocutory stop orders for good cause, which shall remain in effect until lifted by the Commission as provided in Paragraph 15(b) above.

17. THAT in conjunction with the issuance of \$125,000,000 aggregate principal amount of 9 1/2% Series A Senior Subordinated Notes due 2007 in a private placement on August 6, 1997, (the "Private Placement") and the public offering of the Notes, Pinnacle

Entertainment, Inc., is granted approval, pursuant to NGC Regulation 15.585.7-3, to place restrictions upon the transfer of, and to enter into agreements not to encumber, the equity securities of Boomtown, Inc.

18. THAT Boomtown, Inc., is granted approval, pursuant to NGC Regulation 15.585.7-1, to issue guarantees in respect of the public offering of the Notes.

19. THAT in conjunction with the Private Placement and the public offering of the Notes, Boomtown, 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 Boomtown Hotel & Casino, Inc.

20. THAT Boomtown Hotel & Casino, Inc., is granted approval, pursuant to NGC Regulation 16.100(3), to guarantee securities issued by, and hypothecate its assets to secure the payment or performance of any obligations evidenced by securities issued by Pinnacle Entertainment, Inc., in the public offering of the Notes.

21. THAT Pinnacle Entertainment, Inc., shall establish and maintain a 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.

22. THAT Pinnacle Entertainment, Inc., shall fund and maintain with the Board a revolving fund in the amount of \$25,000 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.

23. 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.

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

25. 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 21<sup>st</sup> day of March 2002.