

BEFORE THE NEVADA GAMING COMMISSION
AND THE STATE GAMING CONTROL BOARD

In the Matter of

STATION CASINOS, INC.

(Delayed Public Offering) _____

SUPPLEMENTAL ORDER

THIS Matter came on regularly for hearing before the State Gaming Control Board ("Board") on July 13, 1994, and before the Nevada Gaming Commission ("Commission") on July 28, 1994, 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 application of Boulder Station, Inc. for approval to guarantee securities or hypothecate assets in conjunction with a continuous or delayed public offering by Station Casinos, Inc.; and

b. The application of Station Casinos, Inc. for approval to place restrictions upon the transfer of, and to enter into agreement not to encumber, the equity securities of Boulder Station, Inc. in conjunction with a continuous or delayed public offering by Station Casinos, Inc.

2. THIS Supplemental Order supplements and relates to that Station Casinos, Inc. Order (Delayed Public Offering), dated January 26, 1994, by which the Commission granted various approvals related to, and including, the ability of Station Casinos, Inc. and Affiliates, 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 Boulder Station, Inc., pursuant to a public offering made under the Shelf Approval.

4. THAT Boulder Station, Inc. is granted approval, pursuant to NGC Regulation 16.100(3), to guarantee securities issued by Station Casinos, Inc. or its Affiliates, 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 Affiliates, as defined, pursuant to a public offering made under the Shelf Approval.

5. THIS Supplemental Order and all the approvals, terms and provisions shall remain effective only as long as the Order (Delayed Public Offering), dated January 26, 1994, remains effective.

ENTERED at Las Vegas, Nevada, this 28th day of July 1994.