



That the court does not consider these findings and conclusions to have any preclusive effect and are only entered for the purpose of the entry of this interim order and may be reconsidered at the time of the final hearing.

Entered on Docket
July 31, 2009

Hon. Gregg W. Zive
United States Bankruptcy Judge

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**UNITED STATES BANKRUPTCY COURT
DISTRICT OF NEVADA**

In re:

Chapter 11

STATION CASINOS, INC.

Case No. BK-09-52477
Jointly Administered
BK 09-52470 through BK 09-52487

- Affects this Debtor
- Affects all Debtors
- Affects Northern NV Acquisitions, LLC
- Affects Reno Land Holdings, LLC
- Affects River Central, LLC
- Affects Tropicana Station, LLC
- Affects FCP Holding, Inc.
- Affects FCP Voteco, LLC
- Affects Fertitta Partners LLC
- Affects FCP MezzCo Parent, LLC
- Affects FCP MezzCo Parent Sub, LLC
- Affects FCP MezzCo Borrower VII, LLC
- Affects FCP MezzCo Borrower VI, LLC
- Affects FCP MezzCo Borrower V, LLC
- Affects FCP MezzCo Borrower IV, LLC
- Affects FCP MezzCo Borrower III, LLC
- Affects FCP MezzCo Borrower II, LLC
- Affects FCP MezzCo Borrower I, LLC
- Affects FCP PropCo, LLC

**INTERIM ORDER PURSUANT TO 11
U.S.C. §§ 105, 361, 362, 363, 364
AND 552 AND FED. R. BANKR. P. RULE
4001(b), (c) AND (d) (I) AUTHORIZING
THE DEBTORS TO (A) USE CASH
COLLATERAL; (B) OBTAIN
UNSECURED, SUBORDINATED POST-
PETITION FINANCING; (C) MAKE
LOANS TO NON-DEBTOR
SUBSIDIARIES, (II) GRANTING
ADEQUATE PROTECTION TO
PREPETITION SECURED PARTIES,
(III) GRANTING RELATED RELIEF,
AND (IV) SCHEDULING FINAL
HEARING**

Hearing Date: July 30, 2009
Hearing Time: 1:30 p.m.



1 The motion, dated July 28, 2009 (the "Motion"), of Station Casinos, Inc.¹ ("SCI")
 2 and its affiliated debtors and debtors in possession other than the CMBS Debtors² (collectively,
 3 the "Debtors", which term as used herein, for the avoidance of doubt, shall not include the
 4 CMBS Debtors) in the above-captioned chapter 11 cases (the "Chapter 11 Cases") requesting
 5 entry of an interim and final order pursuant to sections 105, 361, 362, 363, 364 and 552 of title
 6 11 of the United States Code, 11 U.S.C. §§ 101-1532 (as amended, the "Bankruptcy Code"), and
 7 Rule 4001 of the Federal Rules of Bankruptcy Procedure (the "Bankruptcy Rules") seeks, among
 8 other things:

- 9 (a) Cash Collateral Use.³ SCI may use cash (which is generated primarily from
 10 the operation by the non-debtor Guarantors⁴ and Unrestricted Subsidiaries of
 11 their casinos and related assets), including all of the Prepetition Secured
 12 Parties' cash collateral (as defined in section 363 of the Bankruptcy Code, the
 13 "Cash Collateral") and all products and proceeds thereof, now owned or
 14 hereafter acquired, in which the Prepetition Agent, on behalf of the Prepetition
 15 Secured Parties, purports to have a lien or security interest, to satisfy the
 16 Debtors' and certain of their subsidiaries' ongoing general corporate and
 17 working capital expenses, to pay operating costs and other expenses, subject
 18 to the terms of this Interim Order, including, without limitation, the Budget
 (defined below) and to make adequate protection payments to the Prepetition
 Agent (defined below). Notwithstanding anything herein to the contrary,
 neither the Debtors nor any other estate representatives (including, without
 limitation, the Committee or any trustee) shall use or be permitted to use any
 cash or Cash Equivalents deposited or maintained from time to time in the

19 ¹ The Debtors in these chapter 11 cases are Northern NV Acquisitions, LLC, Reno Land Holdings, LLC,
 20 River Central, LLC, Tropicana Station, LLC, SCI, FCP Holding, Inc. ("FCP Holding"), FCP Voteco LLC
 ("FCP Voteco") and Fertitta Partners LLC ("Fertitta Partners", and together with FCP Holding and FCP
 21 Voteco, the "Holding Companies"), FCP MezzCo Parent, LLC, FCP MezzCo Parent Sub, LLC, FCP
 22 MezzCo Borrower VII, LLC, FCP MezzCo Borrower VI, LLC, FCP MezzCo Borrower V, LLC, FCP
 MezzCo Borrower IV, LLC, FCP MezzCo Borrower III, LLC, FCP MezzCo Borrower II, LLC, FCP
 MezzCo Borrower I, LLC and FCP PropCo, LLC. Collectively, the Holding Companies own one hundred
 percent (100%) of the stock of SCI.

23 ² The "CMBS Debtors" are, collectively, FCP MezzCo Parent, LLC, FCP MezzCo Parent Sub, LLC, FCP
 24 MezzCo Borrower VII, LLC, FCP MezzCo Borrower VI, LLC, FCP MezzCo Borrower V, LLC, FCP
 25 MezzCo Borrower IV, LLC, FCP MezzCo Borrower III, LLC, FCP MezzCo Borrower II, LLC, FCP
 MezzCo Borrower I, LLC, and FCP PropCo, LLC. The CMBS Debtors did not join in making the Motion,
 are not seeking any relief under the Motion and are not awarded any relief under this Interim Order.

26 ³ In the event of any conflict or inconsistency between the summaries provided in the introductory
 27 paragraphs of this Interim Order, on the one hand, and the specific terms, conditions and provisions set
 forth elsewhere in this Interim Order, the specific terms, conditions and provisions of this Interim Order
 shall prevail.

28 ⁴ Capitalized terms used but not defined herein have the meanings given them in the Motion, the Prepetition
 Loan Agreement or, if not defined therein, the Forbearance Agreement (each as defined below).

1 letter of credit cash collateral account (the "L/C Cash Collateral Account";
2 and the amounts deposited or maintained therein the "L/C Cash Collateral")
3 established pursuant to the L/C Cash Collateral Agreement, and the term
4 "Cash Collateral" as used herein shall not include the L/C Cash Collateral.
5 For the avoidance of doubt, cash or Cash Equivalents pledged to Bank of
6 America, N.A. by Vista (as defined below), a non-debtor, wholly owned
7 subsidiary of SCI, to secure the Cash Management Obligations of SCI and its
8 Subsidiaries (the "CMO Cash Collateral") shall not be "Cash Collateral" as
9 such term is used herein and nothing herein shall be deemed to authorize the
10 Debtors, their Subsidiaries or any estate representative (including, without
11 limitation, the Committee or any trustee) to use the CMO Cash Collateral.

12 (b) Adequate Protection. The Prepetition Agent (for the benefit of the Prepetition
13 Secured Parties) shall receive all of the following adequate protection in
14 respect of the use, sale or lease of the Prepetition Collateral, including the use
15 of Cash Collateral, the Carve-Out and the imposition of the automatic stay
16 pursuant to section 362 of the Bankruptcy Code: (A) replacement liens on all
17 assets (other than "Excluded Assets" as defined in the prepetition Security
18 Agreement) of the Debtors, whether now owned or hereafter acquired, and the
19 products and proceeds thereof, pursuant to sections 364(c)(2), (c)(3) and
20 (d)(1) of the Bankruptcy Code; (B) a superpriority claim against the Debtors
21 pursuant to section 507(b) of the Bankruptcy Code; (C) a catch up payment of
22 all unpaid prepetition interest and fees (including, without limitation, Letter of
23 Credit fees and agency fees); (D) current cash payment of all postpetition
24 interest and fees (including, without limitation, Letter of Credit fees, regularly
25 scheduled amounts payable with respect to Cash Management Obligations and
26 Secured Hedge Agreements (and interest on the termination damages if such
27 Secured Hedge Agreements are terminated) and agency fees) accrued under
28 the Prepetition Loan Agreement or such other applicable prepetition
agreements; (E) current cash payment to the prepetition Term Lenders of
scheduled principal amortization payments in the amounts and on the dates
due in accordance with the Prepetition Loan Agreement (without giving effect
to the acceleration of the Obligations); (F) payment of prepetition and
postpetition reasonable fees and expenses of the Prepetition Agent's lead co-
counsel, local counsel and financial advisor and a single legal counsel to each
other Agent; and (G) confirmation of liens on all assets of Past Enterprises,
Inc. ("Past Enterprises"), including, without limitation, all deposit accounts of
Past Enterprises, in favor of the Prepetition Agent to secure the Prepetition
Obligations.

(c) Automatic Stay. The Automatic Stay is modified and vacated to the extent
necessary to permit the Prepetition Agent to exercise its rights and remedies
following the written notice of the occurrence of an Event of Default (defined
below) under this Interim Order, subject to SCI's right to challenge the
occurrence of such Event of Default and seek non-consensual use of Cash
Collateral.

1 (d) Drop Down Loans and CV PropCo Contributions.

2 (i) Drop Down Loans: The Drop Down Loans (defined below) are
3 intercompany loans from SCI (as lender) to (x) Past Enterprises and (y) the non-
4 debtor Unrestricted Subsidiaries and Joint Ventures named on Schedule 2
5 attached hereto (Past Enterprises and the entities set forth on Schedule 2 attached
6 hereto are referred to herein as the “Drop Down Borrowers”, which term, for the
7 avoidance of doubt, shall not include any CMBS Debtors). All proceeds of Drop
8 Down Loans received by Past Enterprises (as a Drop Down Borrower) shall be
9 on-lent to the applicable non-debtor Guarantors set forth on Schedule 1 attached
10 hereto, in each case, subject to the Budget. Except for Drop Down Loans to Past
11 Enterprises, SCI shall not make any Drop Down Loans directly to non-debtor
12 Guarantors set forth on Schedule 1.

13 (ii) CV PropCo Contributions: The CV PropCo Contributions
14 (defined below) are cash equity contributions made by SCI to CV HoldCo, LLC,
15 a wholly owned, non-debtor Subsidiary of SCI (“CV HoldCo”). CV HoldCo, in
16 turn, will immediately contribute the proceeds of such intercompany advances as
17 a cash equity contribution to its wholly owned subsidiary, CV PropCo, LLC (“CV
18 PropCo”).

19 (iii) Purpose: The proceeds of the Drop Down Loans shall be used by
20 the Drop Down Borrowers for working capital and general corporate purposes
21 and, in each case, subject to the Budget (it being understood and agreed that Past
22 Enterprises shall on-lend the proceeds of all Drop Down Loans that it receives to
23 the applicable non-debtor Guarantors set forth on Schedule 1 for their working
24 capital and general corporate purposes and, in each case, subject to the Budget).
25 The proceeds of the CV PropCo Contributions shall be used by CV PropCo to
26 make regularly scheduled interest payments at the non-default rate on its Land
27 Loan, and to pay its insurance premiums and property taxes, all of which
28 payments shall be subject to the Budget (collectively, the “CV PropCo
Payments”).

(iv) Use of Cash Collateral: Each Drop Down Loan and each CV
PropCo Contribution made by SCI shall constitute a use of Cash Collateral. As
additional adequate protection for such use of Cash Collateral, each Drop Down
Loan and each intercompany on-loan made by Past Enterprises to one or more of
the non-debtor Guarantors set forth on Schedule 1 attached hereto shall be
evidenced by promissory notes which shall be in form and substance satisfactory
to the Prepetition Agent and be pledged and promptly delivered (together with
endorsements in blank) to the Prepetition Agent and encumbered by the Adequate
Protection Liens. The CV PropCo Contributions will be evidenced by the equity
of CV HoldCo, LLC. All equity of CV HoldCo has been validly pledged by SCI
to, and such pledge duly perfected by, the Prepetition Agent pursuant to the
Prepetition Loan Documents (defined below).

(e) Nature and Amount of DIP Financing. Pursuant to a credit agreement,
substantially in the form of Exhibit B attached to this Interim Order (“DIP Credit
Agreement” and, collectively with any promissory notes executed by SCI in

1 connection with the DIP Credit Agreement, the “DIP Documents”), Vista
 2 Holdings, LLC, a wholly owned “unrestricted” subsidiary of SCI (“Vista”) shall
 3 from time to time, subject to the terms hereof, lend to SCI up to \$150,000,000 in
 4 cash on an unsecured and subordinated administrative priority basis under section
 5 364(b) of the Bankruptcy Code⁵. SCI shall exclusively use money borrowed from
 6 Vista, prior to the use of any other cash maintained at the Debtors’ or in any of
 7 their other Subsidiaries’ accounts, to fund all disbursements permitted under the
 8 Budget, other than disbursements made in respect of the amounts set forth in the
 9 following line items of the Budget, which specific items may be paid by Past
 10 Enterprises:

11 (i) the “Operating Disbursements” line items in the Budget identified
 12 as: “Payroll and Taxes/Benefits,” “Advertising/Marketing/Entertainment,”
 13 “Gaming Fees and Taxes,” “Maintenance/Utilities,” “Food and Beverage,”
 14 and “Other” and

15 (ii) the “Non-Operating Disbursements” line items in the Budget
 16 identified as: “Capital Expenditures,” “Required Deposits” and “Other (Shell
 17 Gas Deposit)” (the line items identified in clauses (i) and (ii) being the
 18 “Excluded Line Items”).

19 Subject to the last sentence hereof, Vista shall fund all disbursements set forth in
 20 the Budget (other than disbursements identified in the Excluded Line Items) by
 21 making unsecured and subordinated loans to SCI under the DIP Credit
 22 Agreement. SCI, in turn, shall use the proceeds of such loans to make Drop
 23 Down Loans, CV PropCo Contributions and such other disbursements as are
 24 permitted by the Budget. Notwithstanding anything herein or in the DIP
 25 Documents to the contrary, Vista shall fund all disbursements permitted by the
 26 Budget (other than the Excluded Line Items, which may be funded by Past
 27 Enterprises) at any time that Vista’s cash balance is equal to or greater than
 28 \$100,000,000 and, at any time that Vista’s cash balance is equal to or less than
 \$100,000,000, then Vista may make the Postpetition Financing available to SCI
 on a discretionary basis to fund disbursements set forth in the Budget and any
 such amounts not so funded by loans from Vista may be funded by loans from
 Past Enterprises to SCI in accordance with the terms of this Interim Order.

In addition to the foregoing relief, the Debtors request that the Court

(i) schedule, through this Interim Order, pursuant to Bankruptcy Rules
 4001(b)(2), 4001(c)(2) and 4001(d), the final hearing on this Motion (the “Final Hearing”) on or
 before August 27, 2009 to consider entry of a final order in form and substance reasonably
 satisfactory to the Prepetition Agent and the prepetition Required Lenders (provided that any

⁵ The Court is advised that matters related to financing and cash collateral use for the CMBS Debtors will be addressed in a separate motion.

1 final order that is substantially consistent with this Interim Order in the form in which this
2 Interim Order was initially presented to the Court shall be subject to approval only by the
3 Prepetition Agent) (the "Final Order") authorizing the use of Cash Collateral, granting of
4 adequate protection to the Prepetition Agent for the benefit of the Prepetition Secured Parties,
5 authorizing borrowings under and approving the terms of the Postpetition Financing, and
6 authorizing SCI's making of Drop Down Loans and CV PropCo Contributions on a final basis as
7 set forth herein; and

8 (ii) approve the Debtors' notice procedures with respect to the Final Hearing.

9 The Court having reviewed the Motion and having heard the statements in support of the relief
10 requested therein at the hearing before the Court (the "Interim Hearing"); and upon consideration
11 of the supporting declaration of Thomas M. Friel, sworn to on July 24, 2009; and all objections
12 to entry of this Interim Order (the "Interim Order") having been resolved or overruled; and the
13 Court having determined that the legal and factual bases set forth in the Motion and at the
14 Interim Hearing establish just cause for the relief granted herein; and upon all of the proceedings
15 had before the Court and after due deliberation and sufficient cause appearing therefor:

16 **THE COURT HEREBY FINDS AND CONCLUDES AS FOLLOWS:**

17 A. The Debtors duly commenced the Chapter 11 Cases by each filing a
18 voluntary petition for relief under chapter 11 of the Bankruptcy Code on July 28, 2009 (the
19 "Petition Date"), in the United States Bankruptcy Court for the District of Nevada (this "Court").

20 B. The Debtors intend to operate their businesses and manage their affairs as
21 debtors in possession pursuant to sections 1107 and 1108 of the Bankruptcy Code. No trustee or
22 examiner has been appointed in the Chapter 11 Cases.

23 C. An official unsecured creditors committee has not yet been appointed in
24 the Chapter 11 Cases.

25 D. This Court has jurisdiction over this matter pursuant to 28 U.S.C. § 1334,
26 and over the persons and property affected hereby. Consideration of the Motion constitutes a
27 core proceeding under 28 U.S.C. § 157(b)(2). Venue for this case and proceedings on the
28 Motion is proper in this district pursuant to 28 U.S.C. §§ 1408 and 1409.

1 E. Notice of the Interim Hearing and the relief requested in the Motion has
2 been provided by the Debtors to: (i) the Office of the United States Trustee for the District of
3 Nevada, (ii) counsel to the Prepetition Agent, (iii) the Debtors' 30 largest unsecured creditors on
4 a consolidated basis (including counsel if known), (iv) Vista, (v) the Guarantors, Unrestricted
5 Subsidiaries (including CV HoldCo and CV PropCo) and Joint Ventures named on Schedules 1
6 and 2 hereto, (vi) the Nevada Gaming Commission, (vii) the CMBS Debtors, (viii) German
7 American Capital Corporation and JPMorgan Chase Bank, as lenders to FCP PropCo and their
8 counsel Sidley & Austin, and (ix) all parties requesting notices pursuant to Bankruptcy Rule
9 2002 (the "Notice Parties"), by telecopy, email, overnight courier and/or hand delivery. Under
10 the circumstances, the Court concludes that such notice of the Interim Hearing and the relief
11 requested in the Motion constitutes due, sufficient and appropriate notice and complies with
12 section 102(1) of the Bankruptcy Code, Rules 2002 and 4001(b), (c) and (d) of the Federal Rules
13 of Bankruptcy Procedure and the local rules of the Court, and that no further notice of, or hearing
14 on, the relief sought at the Interim Hearing and the relief granted herein is necessary or required.

15 **Prepetition Loan Documents**

16 F. SCI, as borrower, Deutsche Bank Trust Company Americas ("DBTCA"),
17 as administrative agent (in such capacity and in its capacity as collateral agent under the
18 Prepetition Loan Documents (defined below), together with its successors and assigns, the
19 "Prepetition Agent") and a lender, the other lenders from time to time party thereto (together
20 with DBTCA, the "Prepetition Lenders"), Deutsche Bank Securities, Inc. and J.P. Morgan
21 Securities Inc., as joint lead arrangers and joint bookrunners, JPMorgan Chase Bank, N.A., as
22 syndication agent, and Bank of Scotland plc, Bank of America, N.A. and Wachovia Bank, N.A.,
23 as co-documentation agents, are party to that certain Credit Agreement, dated as of November 7,
24 2007 (as amended, amended and restated, supplemented, or otherwise modified through the date
25 hereof, the "Prepetition Loan Agreement"). The Prepetition Loan Agreement provided for (i) a
26 \$250,000,000 term loan facility (the "Term Loan Facility") and (ii) a \$650,000,000 revolving
27 credit facility (the "Revolving Credit Facility", and together with the Term Loan Facility, the
28 "Prepetition Credit Facilities").

1 G. Certain non-debtor wholly-owned subsidiaries of SCI listed on Schedule 1
2 attached hereto (the “Guarantors” and together with SCI, the “Loan Parties”, and collectively
3 with the Holding Companies, the “Credit Parties”) have irrevocably guaranteed on a joint and
4 several basis all of the Prepetition Obligations (as defined below) owed by SCI pursuant to the
5 Guaranty Agreement, dated as of November 7, 2007, made by the Guarantors in favor of the
6 Prepetition Agent. The Guarantors are not liable for and have not guaranteed any other third
7 party indebtedness issued by SCI.

8 H. SCI and certain of the Guarantors⁶ have granted liens and security
9 interests to the Prepetition Agent (on behalf of the secured parties named in the Prepetition
10 Security Documents, the “Prepetition Secured Parties”) as security for repayment of the
11 Prepetition Obligations in (A) substantially all of their respective personal property, now owned
12 or hereafter acquired and all products and proceeds thereof, pursuant to that certain (i) Security
13 Agreement, (ii) Pledge Agreement, and (iii) Intellectual Property Security Agreement, each dated
14 as of November 7, 2007, and certain other Collateral Documents executed and delivered from
15 time to time and (B) certain parcels of real property pursuant to certain Mortgages (collectively,
16 the “Loan Party Collateral”).

17 I. In addition, each Holding Company has pledged to the Prepetition Agent
18 (on behalf of the Prepetition Secured Parties) all of its equity interests in SCI and all products
19 and proceeds thereof (together with the Loan Party Collateral, the “Prepetition Collateral”) as
20 security for the repayment of the Prepetition Obligations, pursuant to that certain Shareholder
21 Pledge and Security Agreement, dated November 7, 2007 (and together with the Security
22 Agreement, the Pledge Agreement, the Intellectual Property Security Agreement, the Mortgages,
23 the other Collateral Documents and any other mortgages, collateral assignments, security
24 agreement supplements, pledge agreement supplements, security agreements, pledge agreements,
25 account control agreements or other agreements purporting to grant a lien on or a security

26 ⁶ Certain of the Guarantors, designated as “Immaterial Subsidiaries” on Schedule 1 attached hereto,
27 guaranteed the Prepetition Obligations but did not grant liens on their assets to secure the
28 Prepetition Obligations. In addition, Guarantors designated as “Native American Subsidiaries”
on Schedule 1 granted liens on some but not all of their assets to secure the Prepetition
Obligations, as provided in the Prepetition Security Documents.

1 interest in the Credit Parties' assets or properties as security for repayment of the Prepetition
2 Obligations, delivered to the Prepetition Agent and/or the Prepetition Lenders from time to time
3 under or in connection with the Prepetition Loan Agreement, the "Prepetition Security
4 Documents", and collectively with the Prepetition Loan Agreement, the Forbearance Agreement
5 (as defined below) and all other documents, agreements or instruments executed or delivered in
6 connection therewith, or relating thereto, the "Prepetition Loan Documents").

7 **Forbearance Agreement**

8 J. On July 28, 2009, the Credit Parties, the Prepetition Agent and certain of
9 the Prepetition Lenders entered into a Second Forbearance Agreement; and Second Amendment
10 to the Credit Agreement (as it may hereafter be amended, supplemented or otherwise modified
11 from time in accordance with the terms thereof, the "Forbearance Agreement")⁷ pursuant to
12 which the Prepetition Agent and the Prepetition Lenders have agreed (subject to the terms
13 thereof) to (i) forbear from exercising their default-related rights, remedies, powers and
14 privileges against the Guarantors, solely with respect to certain Specified Defaults (as defined in
15 the Forbearance Agreement), and (ii) amend certain provisions of the Prepetition Loan
16 Agreement. The Forbearance Agreement remains in full force and effect, enforceable on a
17 postpetition basis by all parties thereto, pursuant to its terms.

18 **Stipulations as to Prepetition Credit Facilities**

19 K. Subject in each case to paragraph 13 hereto, the Debtors (for themselves
20 and the other Credit Parties) admit, stipulate and agree that:

21 (i) Prepetition Loan Obligations. As of the Petition Date, SCI was indebted
22 and liable to the Prepetition Agent and the Prepetition Lenders (except with respect to claims,
23 counterclaims, offsets or defenses that the Credit Parties have specifically preserved against the
24 Non-Funding Lenders pursuant to, and as such term is defined in, the Forbearance Agreement
25 (the "Reserved Claims")) without objection, defense, counterclaim or offset of any kind under
26 the Prepetition Loan Documents, (a) in the aggregate principal amount of not less than
27 \$246,250,000 with respect to the Term Loan Facility and \$628,236,586.20 with respect to the

28

⁷ Attached as Exhibit B to the Motion.

1 Revolving Loan Facility (which excludes the undrawn amount of issued Letters of Credit as of
2 the Petition Date), plus accrued (both before and after the Petition Date) and unpaid interest
3 thereon, and the undrawn aggregate amount of issued Letters of Credit as of the Petition Date of
4 \$10,184,203, and (b) for fees, expenses and all other Obligations and Secured Obligations (as
5 defined in the Prepetition Loan Documents) whether incurred before or after the Petition Date,
6 including any attorneys', accountants', consultants', appraisers' and financial advisors' fees that
7 are chargeable or reimbursable under the Prepetition Loan Documents) (clauses (a) and (b),
8 collectively, the "Prepetition Obligations"). As used herein, Prepetition Obligations shall also
9 include Cash Management Obligations and amounts owed by the Credit Parties to counterparties
10 under any Secured Hedge Agreement. As of the Petition Date, the value of the Prepetition
11 Collateral exceeds the amount of the Prepetition Obligations.

12 (ii) Enforceability of Prepetition Obligations. The Prepetition Obligations
13 constitute the legal, valid and binding obligations of the Credit Parties, enforceable against the
14 applicable Credit Parties in accordance with the terms of the Prepetition Loan Documents (other
15 than in respect of the stay of enforcement arising from section 362 of the Bankruptcy Code with
16 respect to the Debtors).

17 (iii) Enforceability of Prepetition Liens. The Prepetition Agent (on behalf of
18 the Prepetition Secured Parties) holds perfected, valid, enforceable, and non-avoidable first-
19 priority liens on and security interests in all of the Prepetition Collateral (the "Prepetition
20 Liens"). The respective Prepetition Liens were granted by the Debtors and the other Credit
21 Parties to the Prepetition Agent (on behalf of the Prepetition Secured Parties) for fair
22 consideration and reasonably equivalent value, including the contemporaneous making of Loans
23 and/or Commitments secured thereby.

24 (iv) No Offsets, Challenges, etc. Except with respect to the Reserved Claims,
25 no offsets, challenges, objections, defenses, claims or counterclaims of any kind or nature to any
26 of the Prepetition Obligations or the Prepetition Liens exist, and no portion of the Prepetition
27 Obligations or the Prepetition Liens is subject to any contest, attack, obligation, recoupment,
28 defense, counterclaim, offset, subordination, recharacterization, avoidance or any other claim,

1 cause of action or other challenge of any nature under the Bankruptcy Code, under applicable
2 non-bankruptcy law or otherwise. Except with respect to the Reserved Claims, the Debtors do
3 not have, hereby forever release, and are forever barred from bringing any claims (including,
4 without limitation, claims for subordination, recharacterization, avoidance or other similar
5 claims), counterclaims, causes of action, defenses or setoff rights relating to the Prepetition
6 Obligations, whether arising under the Bankruptcy Code, under applicable non-bankruptcy law
7 or otherwise, against the Prepetition Agent or any Prepetition Secured Party and their respective
8 affiliates, subsidiaries, agents, officers, directors, employees and attorneys.

9 (v) No Stay or Modification of Rights. Neither the commencement of the
10 Chapter 11 Cases nor anything in this Interim Order, the Final Order (as defined below) or any
11 other proceeding in the Chapter 11 Cases shall stay or otherwise limit, delay or modify any rights
12 of the Prepetition Agent or Prepetition Lenders against the Guarantors or any collateral granted
13 by the Guarantors; provided that the exercise of all such rights shall be subject to the Prepetition
14 Lenders' agreement to forbear subject to the terms of, and to the extent provided in, the
15 Forbearance Agreement. The Forbearance Agreement, including the amendments to the
16 Prepetition Loan Agreement set forth therein, was entered into in contemplation of the Chapter
17 11 Cases as a necessary condition to the use of the Cash Collateral. The Prepetition Lenders
18 have consented to the use of their Cash Collateral, and the Debtors have agreed to provide
19 adequate protection as set forth in this Interim Order, in each case in reliance on the validity and
20 enforceability of the Forbearance Agreement by all parties thereto on a postpetition basis in
21 accordance with its terms. Without the Forbearance Agreement, the Debtors' businesses,
22 property and assets, and those of their non-debtor subsidiaries and affiliates, would have
23 dramatically deteriorated in value causing irreparable harm to the Debtors and their estates. The
24 Forbearance Agreement is (x) legal, valid, binding, and enforceable on a postpetition basis
25 against all of the parties thereto and (y) is not subject to any challenge or action of any kind or
26 nature under the Bankruptcy Code, under applicable non-bankruptcy law or otherwise.

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1 **Necessity for and Limitations on Use of Cash Collateral**

2 L. The Debtors have requested immediate entry of this Interim Order
3 pursuant to Bankruptcy Rule 4001(b)(2) and (d). Good cause has been shown for entry of this
4 Interim Order. The terms herein of the use of Cash Collateral were proposed and negotiated in
5 good faith, and are fair and reasonable. The terms of the use of Cash Collateral have been the
6 subject of extensive negotiations conducted in good faith and at arm's length among the Debtors,
7 the steering committee of Prepetition Lenders and the Prepetition Agent and pursuant to sections
8 105, 361 and 363 of the Bankruptcy Code, each member of the steering committee of Prepetition
9 Lenders and the Prepetition Agent is hereby found to have acted in "good faith" in connection
10 with the negotiation and entry of this Interim Order.

11 M. The availability to the Debtors of sufficient working capital, liquidity and
12 other financial accommodations are vital to their ability to continue their operations. The
13 Debtors require use of their cash (which is generated primarily from the operation by the
14 Guarantors and Unrestricted Subsidiaries of their casinos and related assets), including all Cash
15 Collateral, to carry on the operation of their businesses and to administer and preserve the value
16 of their assets, including the Prepetition Collateral. The Debtors have also requested
17 authorization to obtain the Postpetition Financing (as defined below) from Vista to fund
18 disbursements (other than disbursements identified in the Excluded Line Items, which may be
19 funded from Past Enterprises) set forth in the Budget. Notwithstanding anything herein or in the
20 DIP Documents to the contrary, Vista has committed to fund all disbursements permitted by the
21 Budget (other than the Excluded Line Items, which may be funded by Past Enterprises) at any
22 time that Vista's cash balance is equal to or greater than \$100,000,000 and, thereafter, Past
23 Enterprises may fund all disbursements set forth in the Budget and Vista may make the
24 Postpetition Financing available to SCI on a discretionary basis to fund disbursements set forth
25 in the Budget, in each case subject to the terms of this Interim Order.

26 N. The preservation and maintenance of the Debtors' businesses and their
27 assets is necessary to maximize returns for all creditors, and is significant and necessary to a
28 successful reorganization of the Debtors under chapter 11 of the Bankruptcy Code. Absent the

1 Debtors' ability to use Cash Collateral and obtain the Postpetition Financing, in each case in
2 accordance with the terms hereof, the continued operation of their businesses would not be
3 possible, and serious and irreparable harm to the Debtors, their estates, and their creditors and
4 equity holders would occur. Authorization to use Cash Collateral, and obtain the Postpetition
5 Financing, is thus (i) critical to the Debtors' ability to reorganize pursuant to the Bankruptcy
6 Code, (ii) in the best interests of the Debtors and their estates and (iii) necessary to avoid
7 immediate and irreparable harm to the Debtors, their creditors, and their assets, businesses,
8 goodwill, reputation and employees.

9 O. As more fully described in the Motion, prior to the commencement of the
10 Chapter 11 Cases, the Loan Parties managed their cash through a central concentration account
11 held in the name of SCI. SCI and each Guarantor issued checks and commenced electronic
12 transfers drawn on zero balance accounts that were electronically tied to the central
13 concentration account at SCI. In anticipation of the commencement of the Chapter 11 Cases, in
14 cooperation with the Prepetition Agent, a second concentration account was established at Past
15 Enterprises and the principal cash concentration function was transferred from SCI to Past
16 Enterprises. Other than (i) certain intercompany obligations owed by Past Enterprises to other
17 Loan Parties (the right to repayment of such obligations owed to the Loan Parties is pledged to
18 the Prepetition Agent as part of the Prepetition Collateral), and (ii) the Obligations owing to the
19 Prepetition Agent and the Prepetition Secured Parties pursuant to the Prepetition Loan
20 Documents, Past Enterprises does not have any other Indebtedness or other liabilities. All
21 property of Past Enterprises now owned or hereafter acquired and all products and proceeds
22 thereof (including the new concentration account at Past Enterprises) is subject to valid, non-
23 voidable and duly perfected liens in favor of the Prepetition Agent. During the pendency of the
24 Chapter 11 Cases, all cash proceeds of operations of the Guarantors that are not retained at each
25 Guarantor will be concentrated in the Past Enterprises' concentration account and will be subject
26 to the liens of the Prepetition Agent. Past Enterprises will serve the treasury function for the
27 Guarantors that was served by SCI prior to the Petition Date, and will fund disbursements
28 required to be made by or for the account of the Guarantors. Without limiting Vista's

1 commitment to make loans to SCI to fund certain disbursements as set forth in this Interim
2 Order, Past Enterprises may also from time to time transfer cash to SCI, to the extent available,
3 in such amounts as SCI shall determine to be necessary (but in each case subject to the Budget)
4 to pay administrative obligations of the Debtors during the pendency of the Chapter 11 Cases
5 and to fund operating cash requirements of the Drop Down Borrowers and the CV PropCo
6 Payments. Any intercompany amounts transferred or otherwise advanced from Past Enterprises
7 to SCI or any other Guarantor shall be evidenced by promissory notes which shall be in form and
8 substance satisfactory to the Prepetition Agent and shall be pledged and promptly delivered
9 (together with endorsements in blank) to the Prepetition Agent and encumbered by the liens of
10 the Prepetition Agent. The Debtors shall not permit Past Enterprises to make any loans,
11 investments or any other cash disbursements except to the extent permitted by this Interim Order
12 and the Budget and all such loans, investments or other cash disbursements shall be made to SCI
13 or the non-debtor Guarantors set forth on Schedule 1 attached hereto. Loans made by Past
14 Enterprises to SCI shall constitute unsecured, subordinated administrative priority post-petition
15 financings made by Past Enterprises pursuant to Bankruptcy Code section 364(b).

16 P. Prior to the Petition Date, Past Enterprises granted liens and security
17 interests in substantially all of its now owned or hereafter acquired property and all products and
18 proceeds thereof, including, without limitation, all of its deposit accounts located at Bank of
19 America, N.A., to the Prepetition Agent to secure repayment of the Prepetition Obligations and
20 performance of the Prepetition Loan Documents. As additional adequate protection for the
21 Prepetition Agent and the Prepetition Secured Parties, Past Enterprises has filed its written
22 consent in support of the Motion and expressly agreed therein that the Court's Interim and Final
23 Orders granting the Motion shall confirm that liens and security interests granted by Past
24 Enterprises are valid, non-voidable and duly perfected prepetition liens in favor of the Prepetition
25 Agent upon Past Enterprises' now owned or hereafter acquired property and all products and
26 proceeds thereof as provided in the Prepetition Security Documents, including, without
27 limitation, valid, enforceable, non-voidable duly perfected pre-petition liens on and security
28

1 interests in all deposit accounts of Past Enterprises (and all cash therein and all proceeds therein
2 and rights thereto) that are maintained at Bank of America, N.A., as depository.

3 Q. Prior to the Petition Date, SCI centrally purchased a substantial amount of
4 goods and services on behalf of the Drop Down Borrowers and Guarantors in order to realize the
5 benefits of bulk or consolidated purchasing. During the pendency of the Chapter 11 Cases, SCI
6 may continue to purchase certain goods and services on behalf of all Guarantors and the Drop
7 Down Borrowers, while certain of these purchases are expected to be effected directly by Past
8 Enterprises for the benefit of the Guarantors.

9 R. The "Budget" shall mean the certified 13-week consolidated cash flow
10 forecast prepared by SCI and annexed hereto as Exhibit A, as such cash flow forecast may be
11 amended or supplemented in accordance with the terms hereof. The Budget is a consolidated
12 cash budget of the Credit Parties, Drop Down Borrowers and CV PropCo. Compliance with the
13 Budget, subject to permitted variances set forth below, shall be determined based upon the
14 consolidated reporting of the Credit Parties, Drop Down Borrowers and CV HoldCo. The
15 Budget may only be amended or supplemented if the Prepetition Agent and the prepetition
16 Required Lenders give their prior consent (which consent may be granted or withheld in their
17 sole and absolute discretion) to a revised 13-week consolidated cash flow forecast (in the form of
18 the Budget) proposed by the Debtors. The Debtors shall propose a revised 13-week consolidated
19 cash flow forecast (in the form of the Budget) at least once during the four week period
20 following the Petition Date and, thereafter, at least once during every four week period
21 commencing from the date the Prepetition Agent and the prepetition Required Lenders consent
22 to an amended or supplemented Budget; provided that if the Prepetition Agent and the
23 prepetition Required Lenders do not consent to any such proposed revised 13-week consolidated
24 cash flow forecast, the Prepetition Agent or its financial advisor shall notify (either orally or in
25 writing) SCI of the elements of the rejected proposed revised 13-week consolidated cash flow
26 forecast that were unacceptable to the prepetition Required Lenders and the Budget then in
27 existence (without giving effect to any proposed revisions, amendments or supplements) shall
28 remain in full force and effect and the Debtors may continue to use Cash Collateral in

1 accordance with such Budget until the last date covered thereby, but in no event beyond such
2 date, provided that, the Debtors may, upon notice, seek non-consensual use of Cash Collateral
3 and/or continued access to loans from Vista and use of the proceeds of such loans for ordinary
4 course operations of the Guarantors and the Drop Down Borrowers on an emergency basis, and
5 the Prepetition Agent and the Prepetition Secured Parties hereby reserve all of their rights to
6 contest any such further use of Cash Collateral or access to Postpetition Financing from Vista.

7 S. The prepetition Required Lenders have consented to the Debtors' use of
8 Cash Collateral from and after the Petition Date, and to the Postpetition Financing, but only on
9 the terms provided herein. To the extent of the use by the Debtors of the Prepetition Secured
10 Parties' Cash Collateral (on a dollar-for-dollar basis) and any diminution in value of the
11 Prepetition Collateral, including, without limitation, resulting from the Carve Out (as defined
12 below) and the use, sale or lease of the Prepetition Collateral, and the imposition of the automatic
13 stay pursuant to section 362 of the Bankruptcy Code, the Prepetition Secured Parties are entitled
14 to and shall receive the following adequate protection (subject to the Carve Out defined below):
15 (A) valid, binding, enforceable and perfected replacement liens on and security interests in (the
16 "Adequate Protection Liens") all property and assets of the Debtors and all products and
17 proceeds thereof, now or hereafter acquired (subject to certain exceptions set forth herein),
18 pursuant to sections 364(c)(2), (c)(3) and (d)(1) of the Bankruptcy Code, and (B) an allowed
19 claim against the Debtors having priority over all other administrative claims now or hereafter
20 asserted in the Chapter 11 Cases (the "Superpriority Claim") pursuant to section 507(b) of the
21 Bankruptcy Code. As additional adequate protection, (x) the Prepetition Agent (for the benefit
22 of the applicable Prepetition Secured Parties) shall receive (i) all interest and fees (including,
23 without limitation, Letter of Credit fees, regularly scheduled amounts payable with respect to
24 Cash Management Obligations and Secured Hedge Agreements (and interest on the termination
25 damages if such Secured Hedge Agreements are terminated) and agency fees) accrued and
26 unpaid as of the Petition Date in the amounts specified in the Prepetition Loan Agreement, the
27 prepetition agreements with respect to the agency fees and Cash Management Obligations and
28 the prepetition Secured Hedge Agreements (as applicable), all such amounts to be paid within

1 five Business Days of entry of this Interim Order; (ii) all interest and fees (including, without
2 limitation, Letter of Credit fees, regularly scheduled amounts payable with respect to Cash
3 Management Obligations and Secured Hedge Agreements (and interest on the termination
4 damages if such Secured Hedge Agreements are terminated) and agency fees) accrued on and
5 after the Petition Date in the amounts specified in the Prepetition Loan Agreement, the
6 prepetition agreements with respect to the agency fees and Cash Management Obligations and
7 the prepetition Secured Hedge Agreements (as applicable), all such amounts to be paid on the
8 first Business Day of each calendar month following the Petition Date; (iii) scheduled principal
9 amortization payments to the prepetition Term Lenders in the amounts and on the dates due in
10 accordance with the Prepetition Loan Agreement (without giving effect to the acceleration of the
11 Obligations) and (y) the Prepetition Agent shall receive payment of prepetition and postpetition
12 reasonable fees and expenses of the Prepetition Agent's co-lead and local counsel and financial
13 advisor as set forth herein and the Debtors shall pay the pre-petition and post petition reasonable
14 fees and expenses of a single legal counsel for each other Agent as set forth herein; and (vi)
15 continued financial reporting as set forth in, and in accordance with the terms of, the Prepetition
16 Loan Agreement and the Forbearance Agreement.

17 **Unsecured Postpetition Financing Provided by Non-debtor Affiliate Vista**
18 **Holdings, LLC and Drop Down Loans Made by the Debtors to the Guarantors and the**
19 **other Drop Down Borrowers.**

20 T. Vista, a non-debtor Unrestricted Subsidiary of SCI, is capitalized with
21 unrestricted cash on hand of approximately \$194,000,000. Vista is prepared to lend from time to
22 time up to an aggregate principal amount of \$150,000,000 to SCI (the "Postpetition Financing")
23 in accordance with the terms hereof and the DIP Credit Agreement. SCI shall, in turn, use the
24 proceeds of the Postpetition Financing to provide the other Debtors, the Drop Down Borrowers
25 and CV HoldCo with capital to satisfy disbursements permitted under the Budget. The DIP
26 Credit Agreement provides that outstanding borrowings under the Postpetition Financing shall
27 not exceed (i) an aggregate principal amount of \$75,000,000 at any time following the entry of
28 this Interim Order, but prior to the entry of the Final Order, and (ii) an aggregate principal

1 amount of \$150,000,000 at any time following the entry of the Final Order. SCI needs
2 immediate access to financing from Vista on an interim emergency basis because SCI does not
3 have immediate access to sufficient Cash Collateral to satisfy the funding requirements of the
4 other Debtors, the Drop Down Borrowers and CV PropCo. Vista shall fund all disbursements
5 permitted by the Budget (other than the Excluded Line Items, which Excluded Line Items may
6 be funded by Past Enterprises) by making Postpetition Financing available to SCI at any time
7 that Vista's cash balance is equal to or greater than \$100,000,000 and, after Vista's cash balance
8 is reduced to \$100,000,000, Vista may make the Postpetition Financing available to SCI on a
9 discretionary basis to fund disbursements set forth in the Budget in the event cash flow generated
10 by the Credit Parties is not adequate to fund all of the cash requirements of the Debtors, Drop
11 Down Borrowers and CV PropCo and Past Enterprises shall be authorized to fund all
12 disbursements permitted under the Budget, and otherwise subject to the terms of this Interim
13 Order.

14 U. SCI has arranged to obtain the Postpetition Financing on a subordinated
15 and unsecured administrative claim basis pursuant to section 364(b) of the Bankruptcy Code.
16 Repayment of the Postpetition Financing is conditional on, and neither Vista nor Past Enterprises
17 (with respect to loans by Past Enterprises to SCI) shall have any right to repayment,
18 reimbursement or enforcement (including exercise of rights of offset, recoupment or otherwise)
19 of any kind or nature, other than the prosecution of allowance (but not payment) of an unsecured
20 administrative claim, and the Debtors shall not be authorized to make, or cause any of their
21 Subsidiaries to make, any cash payment to Vista or Past Enterprises, on account of the
22 Postpetition Financing or loans made by Past Enterprises to SCI (including, without limitation,
23 on account of accrued interest or outstanding principal amounts) until all of the Prepetition
24 Obligations are indefeasibly paid in full in cash, or otherwise refinanced or restructured under a
25 plan of reorganization to which the requisite Prepetition Lenders have consented and all
26 Superpriority Claims are paid in full in cash (collectively, "Acceptable Prepetition Treatment").
27 SCI and Vista shall enter into the DIP Credit Agreement in substantially the form attached hereto
28 as Exhibit B to evidence the Postpetition Financing. The terms and conditions of the

1 Postpetition Financing shall be as set forth in the DIP Credit Agreement. The Debtors will not
2 borrow, and will not permit their Subsidiaries and their respective Affiliates to borrow, from
3 Vista to finance any uses of cash that are inconsistent with this Interim Order and the Budget.
4 The Debtors shall not permit Vista to make any loans, other investments or any other cash
5 distributions except to the extent permitted by this Interim Order and the Budget and all such
6 loans, other investments or other cash distributions shall be made to SCI under the DIP Credit
7 Agreement.

8 V. Subject to compliance with the Budget, SCI may from time to time make
9 (i) unsecured loans to one or more of the Drop Down Borrowers (each, a “Drop Down Loan”)
10 and (ii) cash equity contributions in CV HoldCo which, in turn, will contribute all such proceeds
11 that it receives to CV PropCo (each, a “CV PropCo Contribution”) to make CV PropCo
12 Payments. The Drop Down Loans and CV PropCo Contributions shall be made from cash on
13 hand at SCI and/or from the proceeds of an advance under the Postpetition Financing. SCI is a
14 holding company and substantially all assets are held by the Drop Down Borrowers and CV
15 PropCo, therefore, it is in the best interest of the Debtors and their creditors that SCI be
16 permitted to assure the ordinary course operation of the Drop Down Borrowers and CV PropCo.
17 Each Drop Down Loan and each CV PropCo Contribution made by SCI shall constitute a use of
18 Cash Collateral. As additional adequate protection for such use of Cash Collateral, each Drop
19 Down Loan, each intercompany on-loan made by Past Enterprises to one or more of the non-
20 debtor Guarantors set forth on Schedule 1 attached hereto and each intercompany loan made by
21 Past Enterprises to SCI shall be evidenced by promissory notes which shall be in form and
22 substance satisfactory to the Prepetition Agent and be pledged and promptly delivered to the
23 Prepetition Agent (together with endorsements in blank) and encumbered by the Adequate
24 Protection Liens and, with respect to promissory notes made in favor of non-debtor Loan Parties,
25 the prepetition liens of the Prepetition Agent. Each loan from Past Enterprises to SCI shall be a
26 subordinated unsecured loan that will constitute an expense of administration pursuant to
27 Bankruptcy Code section 364(b). CV PropCo Contributions made in the form of equity shall be
28

1 evidenced by the previously pledged equity of CV HoldCo, which equity interests are subject to
2 the valid and unavoidable liens of the Prepetition Agent.

3 W. Based on the foregoing, and upon the record made before this Court at the
4 Interim Hearing, and good and sufficient cause appearing therefor;

5 **IT IS HEREBY ORDERED, ADJUDGED AND DECREED THAT:**

6 1. **Disposition.** The Motion is granted.

7 2. **Interim Period.** Subject to the terms and conditions of this Interim Order,
8 the Debtors may use their cash, including any Cash Collateral, the cash from time to time
9 maintained in a deposit account held by Past Enterprises and proceeds of loans from Vista made
10 under the Postpetition Financing during the period (the "Interim Period") commencing from the
11 Petition Date through and including (but not beyond) the date of termination of the use of Cash
12 Collateral under paragraphs 14 and 15.

13 3. **Use of Cash Collateral.** Except as otherwise expressly provided in this
14 Interim Order, Cash Collateral and any other cash maintained in a deposit account held by Past
15 Enterprises or the proceeds of loans from Vista made under the Postpetition Financing may be
16 used by the Debtors (a) during the Interim Period, (b) only for general corporate purposes and
17 working capital requirements of the Debtors, and the Drop Down Borrowers (including loans
18 made by Past Enterprises to non-debtor Guarantors) and for CV PropCo Payments to be made by
19 CV PropCo, in each case subject to the Budget, (c) in respect of each disbursement line item in
20 the Budget, in an amount not to exceed the amount specified for expenditure in such line item;
21 provided, that (x) in any week during the Interim Period, (i) for any disbursement line item in the
22 Budget during such week, the Debtors may make disbursements in excess of the amount set forth
23 in the Budget for that particular disbursement line item so long as the percentage deviation for all
24 disbursement line items during such week shall not exceed ten percent (10%), in the aggregate,
25 of the amount set forth in the Budget for all disbursement line items for such week and (ii) for
26 each of the "Payroll and Taxes/Benefits" and "Capital Expenditures" disbursement line items in
27 the Budget during such week, the Debtors may make disbursements in excess of the amount set
28 forth in the Budget for that particular disbursement line item so long as the percentage deviation

1 for such disbursement line item during such week shall not exceed fifteen percent (15%) of the
2 amount set forth in the Budget for such disbursement line item for such week; provided, further,
3 that in determining compliance with the preceding proviso the Debtors shall not be permitted to
4 include any amounts set forth in the line item "Native American- Gun Lake" that were not
5 disbursed in such or prior weeks and (y) any amount not expended in a line item in any week
6 during the Interim Period may be added to the same line item in the Budget in the next
7 succeeding week during the Interim Period and may continue to be rolled forward for the next
8 succeeding three weeks if not expended prior thereto, (d) to make in accordance with the Budget
9 payments in the ordinary course of business during any cure period provided in paragraph 15,
10 including, without limitation, payments in respect of payroll and employee benefit obligations
11 for the Debtors and the Drop Down Borrowers, (e) to make adequate protection payments as
12 provided in this Interim Order and (f) to provide cash collateral for completion guaranties and
13 current funding, including development expenses and advances for construction costs, in respect
14 of ongoing capital projects, including without limitation, Indian gaming facilities currently under
15 development by SCI, all as provided in the Budget. Notwithstanding anything herein to the
16 contrary, neither the Debtors nor any other estate representatives (including, without limitation,
17 the Committee or any trustee) shall use or be permitted to use any L/C Cash Collateral deposited
18 or maintained in, or credited to, the L/C Cash Collateral Account (or any sub or investment
19 accounts thereof) or any CMO Cash Collateral and the Carve-Out shall not be paid from the L/C
20 Cash Collateral or the CMO Cash Collateral. Nothing set forth herein is intended to prohibit the
21 Unrestricted Subsidiaries and Joint Ventures set forth on Schedule 2 attached hereto from
22 incurring, assuming or suffering to exist any debt provided by a Person other than the Debtors,
23 their Subsidiaries or their respective affiliates so long as the incurrence, assumption or existence
24 of such debt is not prohibited by the Prepetition Credit Agreement or the Forbearance
25 Agreement; provided that if any of the Unrestricted Subsidiaries and Joint Ventures set forth on
26 Schedule 2 attached hereto incur, assume or suffer to exist such third party debt, then amounts
27 set forth in the Budget that were available for use by such Unrestricted Subsidiaries and Joint
28 Ventures shall be deemed eliminated to the extent the proceeds of the third party debt financing

1 are permitted to make the payments that were otherwise permitted under the Budget. The
2 Debtors shall not permit Past Enterprises to make any loans, investments or any other cash
3 disbursements other than to SCI or the non-debtor Guarantors, and in all cases, subject to the
4 terms of this Interim Order.

5 4. **Unsecured Postpetition Financing.** Subject to the terms and conditions
6 of this Interim Order, SCI is authorized to obtain the Postpetition Financing from Vista and
7 intercompany loans from Past Enterprises on an unsecured basis, and in respect thereof to enter
8 into and deliver to Vista the DIP Credit Agreement. Amounts outstanding under the Postpetition
9 Financing provided by Vista shall not exceed (i) an aggregate principal amount of \$75,000,000
10 at any time following the entry of this Interim Order, but prior to the entry of the Final Order,
11 and (ii) an aggregate principal amount of \$150,000,000 at any time following the entry of the
12 Final Order. The terms and conditions of the Postpetition Financing shall be as set forth herein
13 and in the DIP Credit Agreement. Vista, and in respect of its loans to SCI, Past Enterprises, are
14 hereby granted an administrative expense claim pursuant to sections 364(b), 503(b)(1) and
15 507(a)(2) of the Bankruptcy Code to the extent of SCI's obligations from time to time
16 outstanding under the DIP Credit Agreement and with respect to Past Enterprises, to the extent of
17 the principal amount of intercompany loans made by Past Enterprises to SCI; provided, that
18 neither Vista nor, with respect to its loans to SCI, Past Enterprises, shall have any right to
19 repayment, reimbursement or enforcement of any kind or nature, other than the prosecution of
20 allowance (but not payment) of an unsecured administrative claim, and the Debtors shall not be
21 authorized to make, or cause any of their Subsidiaries to make, any cash payment to Vista or Past
22 Enterprises, on account of the Postpetition Financing and any obligations under the DIP Credit
23 Agreement and any intercompany loans made by Past Enterprises and any promissory notes
24 evidencing such loans (including principal, interest and other amounts, which shall accrue) until,
25 and subject to, the Acceptable Prepetition Treatment. The Debtors shall not borrow from Vista,
26 and shall not use the proceeds of any borrowings, to finance any uses of cash that are
27 inconsistent with this Interim Order or the Budget. The Debtors shall not permit Vista to make
28 any loans, investments or any other cash disbursements (in each case other than to SCI) except to

1 the extent permitted by this Interim Order and the Budget. Any transfers from Past Enterprises
2 to SCI will be evidenced by promissory notes on an unsecured, subordinated basis and shall
3 constitute approved post petition financing on an administrative basis pursuant to Bankruptcy
4 Code section 364(b).

5 5. **Carve-Out.** The Debtors are authorized to use Cash Collateral and any
6 other cash to pay the following costs, fees and expenses (collectively, the "Carve-Out"): (i) the
7 unpaid fees due and payable to the Clerk of the Court and the Office of the United States Trustee
8 pursuant to 28 U.S.C. § 1930; and (ii) costs, fees and expenses incurred by professionals retained
9 pursuant to section 327 of the Bankruptcy Code by the Debtors and any Committee, which costs,
10 fees and expenses in this clause (ii) were incurred and unpaid from and after the date of receipt
11 by the Debtors of written notice from the Prepetition Agent of the occurrence of an Event of
12 Default (as defined below), and only for so long as the Event of Default specified in such notice
13 is continuing and only to the extent such costs, fees and expenses are allowed by the Court, in an
14 aggregate amount not to exceed \$100,000, plus (without duplication) all accrued and unpaid
15 allowed costs, fees and expenses incurred by professionals retained by the Debtors and any
16 Committee prior to the occurrence of such date. So long as no Event of Default has occurred and
17 is continuing, the Debtors shall be permitted to pay compensation and reimbursement of
18 expenses allowed and payable pursuant to sections 330 and 331 of the Bankruptcy Code, as the
19 same may be due and payable, and the same shall not reduce the Carve-Out. Nothing herein
20 shall be construed to impair the ability of any party to object to the costs, fees or expenses
21 described in the preceding sentence or in clauses (i) and (ii) above.

22 6. **Adequate Protection.** The Prepetition Agent has negotiated in good faith
23 regarding the Debtors' use of the Prepetition Collateral (including the Cash Collateral) to fund
24 the administration of the Debtors' estates and continued operation of the Credit Parties'
25 businesses. The Prepetition Agent (on behalf of the Prepetition Secured Parties and in
26 accordance with the Forbearance Agreement and the other Prepetition Loan Documents) has
27 agreed to permit the Debtors to use the Prepetition Collateral, including the Cash Collateral, for
28 the Interim Period, subject to the terms and conditions set forth herein, including the protections

1 afforded a party acting in “good faith” under section 363(m) of the Bankruptcy Code. Pursuant
2 and subject to sections 361, 363 and 364 of the Bankruptcy Code, as adequate protection for the
3 use by the Debtors of the Prepetition Secured Parties’ Cash Collateral (on a dollar-for-dollar
4 basis) and any diminution in value of the Prepetition Collateral in which the Debtors have an
5 interest, including, without limitation, resulting from the Carve-Out, the use, sale or lease of any
6 other Prepetition Collateral, and the imposition of the automatic stay pursuant to section 362 of
7 the Bankruptcy Code:

8 a. The Debtors shall pay to the Prepetition Agent, for (as applicable) the
9 ratable benefit of the applicable Prepetition Secured Parties, all interest and fees
10 (including, without limitation, commitment fees, Letter of Credit fees, regularly
11 scheduled amounts payable with respect to Cash Management Obligations and Secured
12 Hedge Agreements (and interest on the termination damages if such Secured Hedge
13 Agreements are terminated) and agency fees) accrued and unpaid as of the Petition Date
14 in the amounts specified in the Prepetition Loan Agreement, the prepetition agreements
15 with respect to the agency fees and Cash Management Obligations and the prepetition
16 Secured Hedge Agreements (as applicable), all such amounts to be paid within five
17 Business Days of entry of this Interim Order;

18 b. The Debtors shall pay to the Prepetition Agent, for the ratable benefit
19 of the applicable Prepetition Secured Parties (as applicable), all interest and fees
20 (including, without limitation, Letter of Credit fees, regularly scheduled amounts payable
21 with respect to Cash Management Obligations and Secured Hedge Agreements (and
22 interest on the termination damages if such Secured Hedge Agreements are terminated)
23 and agency fees) accrued on and after the Petition Date in cash at the applicable rate
24 under the Prepetition Loan Agreement, the prepetition agreements with respect to the
25 agency fees and Cash Management Obligations and the prepetition Secured Hedge
26 Agreements (as applicable), on the first Business Day of each calendar month following
27 the Petition Date. In consideration of such payments, SCI shall be entitled to continue
28

1 Eurodollar Loans or convert Base Rate Loans into Eurodollar Loans in accordance with
2 the terms of the Prepetition Loan Agreement.

3 c. The Debtors shall pay, or cause the Guarantors to pay to the
4 Administrative Agent (for the ratable benefit of the applicable Prepetition Lenders),
5 scheduled principal amortization payments in the amounts and on the dates due in
6 accordance with the Prepetition Loan Agreement (without giving effect to the
7 acceleration of the Obligations).

8 d. The Debtors shall pay, or cause the Guarantors to pay, within five
9 Business Days after receipt of an invoice (copies of which shall be delivered to the
10 counsel to the Debtors, Committee and Office of the United States Trustee), all
11 reasonable and documented (with redaction as necessary to protect privileged information
12 or confidential information) fees and expenses of the Prepetition Agent's lead co-counsel,
13 local counsel and financial advisor and a single counsel for each other Agent, regardless
14 of whether such fees and expenses were incurred before or after the Petition Date. None
15 of the fees, costs and expenses payable pursuant to this section 6(d) shall be subject to
16 separate approval by this Court, and no recipient of any such payment shall be required to
17 file any interim or final fee application with respect thereto. In the event that, within five
18 Business Days of receipt of an invoice counsel to the Debtors, Committee or Office of
19 United States Trustee notify counsel for the Prepetition Agent of an objection to an
20 invoice, and the parties are unable to resolve any dispute regarding the reasonableness of
21 any such fees, costs and expense, the parties may bring such dispute to the Court for
22 resolution; provided, however, that the only portion of the fees, costs and expenses that
23 the Debtors may not pay are those that are the subject of the dispute regarding
24 reasonableness until a resolution thereof in favor of the Prepetition Lenders.

25 e. SCI shall continue to provide the Prepetition Agent with financial and
26 other reporting in compliance with the Prepetition Credit Facility and sections 4(d) and
27 (e) of the Forbearance Agreement.
28

1 f. To the extent of any use of Cash Collateral (on a dollar for dollar
2 basis) and any diminution in value of the Prepetition Collateral in which the Debtors have
3 an interest, including, without limitation, diminution in value resulting from the use, sale
4 or lease of any other Prepetition Collateral, and the imposition of the automatic stay
5 pursuant to section 362 of the Bankruptcy Code, the Prepetition Agent, for the benefit of
6 the Prepetition Secured Parties, is hereby granted valid, binding, enforceable and
7 perfected senior replacement liens on and security interests in (the "Adequate Protection
8 Liens") all property and assets of any kind and nature (but not including the Excluded
9 Assets) in which a Debtor has an interest, whether real or personal, tangible or intangible,
10 wherever located, now owned or hereafter acquired or arising and all proceeds, products,
11 rents and profits thereof, including, without limitation, all cash, accounts, chattel paper,
12 deposit accounts, documents, equipment, general intangibles, instruments, investment
13 property, letters of credit rights, vehicles, goods, accounts receivable, inventory, cash-in-
14 advance deposits, real estate, machinery, intellectual property (including trademarks and
15 trade names), licenses, causes of action, rights to payment, including tax refund claims,
16 insurance proceeds and tort claims, and the proceeds, products, rents and profits of all of
17 the foregoing (all of the foregoing together with the Prepetition Collateral, the
18 "Postpetition Collateral"); provided, however, that the Postpetition Collateral shall not
19 include any claims or causes of action arising under chapter 5 of the Bankruptcy Code or
20 any similar state law ("Avoidance Actions"), or, until entry of the Final Order, the
21 proceeds thereof. Nothing set forth herein is intended to override or supersede any
22 applicable state gaming rules or regulations that are applicable to any such grant of liens,
23 and the effectiveness of any liens requiring approval under applicable state police powers
24 shall be stayed pending receipt of such state law approvals. The Adequate Protection
25 Liens shall have the following priorities:

26 (i) First Priority On Unencumbered Property. Pursuant to section
27 364(c)(2) of the Bankruptcy Code, a valid, binding, continuing, enforceable, fully
28 perfected, non-voidable first priority lien on, and security interest in, all Postpetition

1 Collateral, including all tangible and intangible assets (other than Excluded Assets) of the
2 Debtors and all products and proceeds thereof, whether existing on or as of the Petition
3 Date or thereafter acquired, that is not subject to valid, perfected, non-avoidable and
4 enforceable liens in existence on or as of the Petition Date.

5 (ii) Liens Junior To Certain Existing Liens. Pursuant to section
6 364(c)(3) of the Bankruptcy Code, a valid, binding, continuing, enforceable, fully
7 perfected non-voidable junior lien on, and security interest in, all Postpetition Collateral,
8 including all tangible and intangible assets (other than Excluded Assets) of the Debtors
9 and all products and proceeds thereof, whether now existing or hereafter acquired, that is
10 subject to (x) valid, perfected and unavoidable senior liens, including all Permitted Liens,
11 in existence immediately prior to the Petition Date or (y) valid and unavoidable senior
12 liens, including all Permitted Liens, in existence immediately prior to the Petition Date
13 that are perfected after the Petition Date as permitted by section 546(b) of the Bankruptcy
14 Code, which prepetition security interests and liens in favor of the Prepetition Agent are
15 junior to such valid, perfected and unavoidable liens.

16 (iii) Priming. Pursuant to section 364(d)(1) of the Bankruptcy Code, a
17 valid, binding, continuing, enforceable, fully perfected non-voidable priming lien on, and
18 security interest in, all Postpetition Collateral, including all tangible and intangible assets
19 (other than Excluded Assets) of the Debtors and all products and proceeds thereof,
20 whether now existing or hereafter acquired; provided that such liens and security interests
21 shall not prime (x) any valid, perfected and non-voidable liens and security interests in
22 existence immediately prior to the Petition Date that are held by or granted to any person
23 other than the Prepetition Agent or (y) valid and non-voidable liens and security interests
24 in existence immediately prior to the Petition Date that are perfected after the Petition
25 Date as permitted by section 546(b) of the Bankruptcy Code and that are held by or
26 granted to any person other than the Prepetition Agent.

27 (iv) Liens Senior To Certain Other Liens. The Adequate Protection
28 Liens shall not be (i) subject or subordinate to (A) any lien or security interest that is

1 avoided and preserved for the benefit of the Debtors and their estates under section 551
2 of the Bankruptcy Code or (B) any liens arising after the Petition Date, including, without
3 limitation, any liens or security interests granted in favor of any federal, state, municipal
4 or other governmental unit, commission, board or court for any liability of the Debtors, or
5 (ii) subordinated to or made *pari passu* with any other lien or security interest under
6 sections 363 or 364 of the Bankruptcy Code or otherwise.

7 g. To the extent of any use of Cash Collateral (on a dollar-for-dollar
8 basis) and any diminution in value of the Prepetition Collateral in which the Debtors have
9 an interest, including, without limitation, diminution in value resulting from the use, sale
10 or lease of any other Prepetition Collateral, and the imposition of the automatic stay
11 pursuant to section 362 of the Bankruptcy Code, the Prepetition Agent, for the benefit of
12 the Prepetition Secured Parties, is granted Superpriority Claims senior to all other
13 administrative expense claims and to all other claims, including administrative claims,
14 arising under sections 105, 326, 328, 330, 331, 503(b), 506(c), 507(a), 507(b), 726, 1113
15 or 1114 of the Bankruptcy Code, whether or not such expenses or claims may become
16 secured by a judgment lien or other non-consensual lien, levy or attachment, except as set
17 forth below in the immediately succeeding paragraph, which Superpriority Claims shall
18 be payable from, and have recourse to, all of the Postpetition Collateral and proceeds
19 thereof.

20 h. The Adequate Protection Liens and Superpriority Claims shall, in each
21 case, (i) be senior and prior, and prime, the Prepetition Liens and the Prepetition
22 Obligations, but junior and subject only to (x) the Carve-Out and (y) all other valid,
23 enforceable, perfected and unavoidable liens on all of the Debtors' assets and property in
24 existence as of the Petition Date, or duly perfected thereafter, under section 546(b) of the
25 Bankruptcy Code and (ii) be effective as of the date of the entry of this Interim Order
26 without any further action by the Debtors, the Prepetition Agent or the Prepetition
27 Secured Parties and without the necessity of the execution, filing or recordation of any
28 financing statements, security agreements, lien applications or other documents.

1 i. All of the Prepetition Secured Parties' Cash Collateral shall be
2 deposited and maintained at all times in an account in the name of SCI or Past Enterprises
3 which is subject to the "control" of the Prepetition Agent within the meaning of the
4 Uniform Commercial Code, and not commingled with any funds upon which the
5 Prepetition Agent does not have control, until disbursed in accordance with the Budget
6 and this Interim Order. The liens and security interests granted by Past Enterprises prior
7 to the Petition Date are hereby confirmed to be valid, binding and enforceable perfected
8 prepetition liens and security interests upon all property of Past Enterprises as provided in
9 the Prepetition Security Documents, including, without limitation, valid, binding and
10 enforceable perfected liens on and security interests in all deposit accounts of Past
11 Enterprises (and all proceeds therein and rights thereto) that are maintained at Bank of
12 America, N.A. All loans funded by Vista under the DIP Credit Agreement shall be
13 deposited into the concentration account at SCI prior to its further disbursement by SCI.
14 The Debtors shall implement a cash management system reasonably acceptable to the
15 Prepetition Agent. For avoidance of doubt, the Guarantors shall maintain cage cash and
16 petty cash at their respective premises in accordance with customary practices and
17 requirements of applicable gaming laws.

18 j. The Debtors hereby reaffirm, solely with respect to Indemnified
19 Liabilities arising as a result of any issuance, renewal, replacement, modification,
20 extension or continuation of any Letter of Credit that occurs from and after the Petition
21 Date, the indemnification obligations in respect of such postpetition Indemnified
22 Liabilities to the Prepetition Agent and the L/C Issuer that are set forth in section 10.05 of
23 the Prepetition Loan Agreement as a postpetition indemnity. The Forbearance
24 Agreement is confirmed to remain in full force and effect in all respects, enforceable by
25 all parties thereto, pursuant to its terms.

26 7. **Intentionally Omitted.**

27 8. **No Prejudice.** Nothing contained herein shall prejudice the Prepetition
28 Secured Parties or the Prepetition Agent with respect to any matter, including, without limitation,

1 relief from the automatic stay, appointment of a trustee or examiner, sale of any or all of the
2 assets of the Debtors, the assumption or rejection of executory contracts, dismissal or conversion
3 of the Chapter 11 Cases or requests for additional or different adequate protection.

4 9. **Limitation on Use of Cash Collateral and Proceeds of Postpetition**

5 **Financing.** No proceeds of the Prepetition Collateral, the Postpetition Collateral, the Cash
6 Collateral or any other cash maintained from time to time on deposit in an account held by Past
7 Enterprises or constituting proceeds of a borrowing from Vista shall be used for the purpose of:
8 (a) investigating, objecting to, challenging or contesting in any manner, or in raising any
9 defenses to, the amount, validity, extent, perfection, priority or enforceability of the Prepetition
10 Obligations or the Prepetition Liens (but not including any investigation related thereto which
11 shall be subject to the limitations set forth below), or any other rights or interest of the
12 Prepetition Agent or the Prepetition Secured Parties, including with respect to the Adequate
13 Protection Liens, or in asserting any claims or causes of action against the Prepetition Agent or
14 the Prepetition Secured Parties, including, without limitation, for lender liability or pursuant to
15 section 105, 510, 544, 547, 548, 549, 550 or 552 of the Bankruptcy Code, applicable non-
16 bankruptcy law or otherwise; (b) preventing or hindering the Prepetition Agent's or the
17 Prepetition Secured Parties' assertion, enforcement or realization on the Prepetition Collateral,
18 Cash Collateral or the Postpetition Collateral; (c) seeking to modify any of the rights granted to
19 the Prepetition Agent or the Prepetition Lenders hereunder; or (d) paying any amount on account
20 of any claims arising before the Petition Date unless such payments are approved by an order of
21 this Court and are permitted pursuant to the Budget. Notwithstanding the foregoing provisions
22 of this paragraph 9 up to \$50,000 of Cash Collateral or any other cash maintained from time to
23 time at any of the Debtors, the other Loan Parties or Vista, in the aggregate, may be used to pay
24 the allowed fees and expenses of professionals retained by the Committee incurred directly in
25 connection with investigating, but not initiating or prosecuting, any claims or causes of action (a)
26 against the Prepetition Agent or the Prepetition Secured Parties and (b) with respect to the
27 amount, validity, extent, perfection, priority or enforceability of the Prepetition Liens or the
28 Prepetition Obligations, solely, in each case, with respect to the Debtors.

1 10. **Limitation on Additional Liens.** The Debtors shall not, directly or
2 indirectly, grant any new lien that is otherwise permitted by Prepetition Credit Agreement except
3 in the ordinary course of SCI's prepetition business (provided that SCI shall in any event be
4 permitted to create or incur Liens permitted under sections 7.01(e), (f) and (t) of the Prepetition
5 Credit Agreement whether or not in the ordinary course of business SCI's prepetition business
6 but subject in all respects to this Interim Order and the Budget). Except as provided in the prior
7 sentence, the Debtors shall not be permitted to grant any liens (including, without limitation,
8 liens with a priority to or pari passu with the Prepetition Liens, the Adequate Protection Liens, or
9 any other liens granted to the Prepetition Agent (on behalf of the Prepetition Secured Parties)
10 under this Interim Order, the Final Order or any Prepetition Loan Documents), or to provide any
11 party with an administrative expense claim (including, without limitation, administrative expense
12 claims having a priority to or being pari passu with the Superpriority Claims but excluding
13 administrative expense claims arising by operation of law in connection with ordinary course
14 transactions with postpetition vendors providing unsecured trade credit; provided that such
15 administrative expense claims for such postpetition vendors shall be junior to the Superpriority
16 Claims), without the prior written consent of the Prepetition Agent.

17 11. **Modification, Amendment, etc.** In the event that any or all of the
18 provisions of this Interim Order are hereafter modified, amended or vacated by a subsequent
19 order of this or any other court, no such modification, amendment or vacation shall affect the
20 validity, enforceability, or priority of any lien, claim, right or obligation authorized or created
21 hereby (including, without limitation, the Adequate Protection Liens and the Superpriority
22 Claims).

23 12. **Good Faith.** Having been found to be consenting to the use of the Cash
24 Collateral in good faith, the Prepetition Agent and the Prepetition Secured Parties shall, pursuant
25 to Bankruptcy Code sections 105(a), 361, 363(m) and 364(e) be entitled to the full protections of
26 this Interim Order as to the use, sale or lease of Prepetition Collateral, including use of Cash
27 Collateral, permitted in reliance thereon, with respect to the claims and obligations arising under
28 this Interim Order in the event that this Interim Order or any authorization or provision contained

1 herein is stayed, vacated, reversed or modified on appeal or otherwise. Any stay, vacation,
2 reversal or modification of this Interim Order (or any provision hereof) shall not affect the
3 Adequate Protection Liens or the Superpriority Claims, or the validity of any obligations to, or
4 rights of, the Prepetition Agent or the Prepetition Secured Parties incurred or granted pursuant to
5 this Interim Order. Notwithstanding any such stay, vacation, reversal or modification, all uses of
6 Cash Collateral and obligations incurred and rights granted pursuant hereto prior to the effective
7 date of such stay, vacation, reversal or modification shall be governed in all respects by the
8 original provisions hereof, and the Prepetition Agent and the Prepetition Secured Parties shall be
9 entitled to all the rights, privileges, benefits and remedies, including, without limitation, the
10 security interests and priorities, granted herein with respect to such obligations and use of Cash
11 Collateral.

12 13. **Binding Effect.** The stipulations and admissions contained in this Interim
13 Order, including those set forth in recital paragraph K(i) through (v), shall be binding upon the
14 Debtors, each other Credit Party, Vista, any subsidiary of the Debtors that may hereafter file for
15 relief under chapter 11 of the Bankruptcy Code, and their respective successors and assigns
16 (including any chapter 7 or chapter 11 trustee hereinafter appointed or elected for any of the
17 estates of the Debtors). The stipulations and admissions contained in recital paragraph K(i)
18 through (v), shall be binding upon all other parties-in-interest, including any Committee, unless
19 any Committee or any other party-in-interest (other than the Debtors), duly commences an
20 adversary proceeding (i) sixty (60) days following the date on which the Committee is first
21 appointed or (ii) if no Committee is appointed within thirty days of the Petition Date, seventy-
22 five (75) days following the Petition Date (collectively, (i) and (ii) shall be referred to as the
23 "Investigation Period," and in the event that an adversary proceeding as described in this
24 paragraph 13 duly is not commenced during the Investigation Period, shall be referred to as the
25 "Investigation Period Termination Date"), (x) challenging the validity, enforceability, priority,
26 perfection, characterization or amount of the Debtors' (and no other non debtor Credit Party's)
27 Prepetition Obligations or Prepetition Liens or (y) asserting any claims or causes of action
28 against any of the Prepetition Agent or Prepetition Secured Parties in their capacities as such. If

1 no such adversary proceeding is duly commenced during the Investigation Period, (i) the claims
2 of the Prepetition Agent and Prepetition Secured Parties arising from the Debtors' Prepetition
3 Obligations and the Prepetition Liens shall constitute allowed claims against each applicable
4 Debtor and shall not be subject to any contest, objection, recoupment, counterclaim, defense,
5 offset, subordination, recharacterization, avoidance, or other claim, challenge, or cause of action
6 under the Bankruptcy Code, applicable non-bankruptcy law, or otherwise and the Prepetition
7 Liens shall be deemed legal, valid, binding, enforceable, duly perfected, not subject to any
8 objection, counterclaim, setoff, offset of any kind, subordination, or defense, and such liens are
9 otherwise unavoidable; and (ii) the Prepetition Agent and Prepetition Secured Parties shall not be
10 subject to any other or further claims, counterclaims, causes of action or lawsuits by any party-
11 in-interest or any successor thereto. If any such adversary proceeding is duly commenced during
12 the Investigation Period, the stipulations and admissions set forth in recital paragraph K(i)
13 through (v) of this Interim Order shall nevertheless remain binding and preclusive (as provided
14 in the second sentence of this paragraph) on the Committee and on any other Person or entity,
15 except if such stipulation or admission has been expressly challenged in an adversary proceeding
16 duly commenced within the Investigation Period, in which event such exception shall apply only
17 to the extent that a final, non-appealable order finds in favor of the challenging party. The
18 stipulations and admissions contained in this Interim Order, including those set forth in recital
19 paragraph K(i) through (v), shall inure to the benefit of the Prepetition Agent, the Prepetition
20 Secured Parties, Vista, the Debtors, each other Credit Party and their respective successors and
21 assigns. For avoidance of doubt, there shall be no release under this Interim Order of, and
22 subject to applicable non-bankruptcy law no deadline under this Interim Order for any person to
23 investigate or commence an action in respect of, the Reserved Claims, which are expressly
24 preserved. Notwithstanding anything herein to the contrary, the Prepetition Agent may in its sole
25 discretion extend the Investigation Period from time to time without further order of this Court.

26 14. **Intentionally Omitted.**

27 15. **Events of Default; Remedies.** The occurrence of any of the following
28 shall constitute an event of default (each, an "Event of Default");

1 a. An order of this Court shall be entered dismissing any of the Chapter
2 11 Cases, converting any of the Debtors' Chapter 11 Cases to ones under chapter 7 of the
3 Bankruptcy Code, appointing a chapter 11 trustee in any of the Chapter 11 Cases, or any
4 Debtor shall file a motion or other pleading seeking the dismissal of its Chapter 11 Case
5 under section 1112 of the Bankruptcy Code or otherwise, or an order of this Court shall
6 be entered appointing an examiner with expanded powers (provided that if any one or
7 more of the Prepetition Secured Parties requested or affirmatively consented to or joined
8 any request for such appointment, then such appointment shall not constitute an Event of
9 Default hereunder);

10 b. An order of this Court shall be entered granting relief from the
11 automatic stay under section 362 of the Bankruptcy Code that would permit a party in
12 interest other than the Prepetition Agent to immediately exercise any rights or remedies
13 or consummate a foreclosure or foreclosures upon any material asset or upon all or any
14 material portion of the Prepetition Collateral or Postpetition Collateral;

15 c. An order of this Court or any other court having jurisdiction to do so
16 shall be entered amending, supplementing, staying, vacating, reversing, revoking,
17 rescinding or otherwise modifying this Interim Order or the Final Order (or any of the
18 provisions thereof), without the express written consent of the Prepetition Agent;

19 d. An order of this Court (or any other court having jurisdiction to do so)
20 shall be entered (x) granting any lien on or security interest (i) on property of the Debtors
21 that is not permitted under the terms of the Prepetition Loan Documents and this Interim
22 Order, (ii) in any property of the estate of a Debtor in favor of any party other than the
23 Prepetition Agent (on behalf of the Prepetition Secured Parties), the holder of any
24 Permitted Lien or FCP Propco, LLC (as to perfected prepetition liens held by FCP
25 PropCo, LLC) or (y) granting a Bankruptcy Code section 364 superpriority
26 administrative claim against the Debtors to any party in interest other than the Prepetition
27 Agent or the Prepetition Secured Parties, the holder of any Permitted Lien or FCP
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1 Propco, LLC (as to perfected prepetition liens held by FCP PropCo) in each case without
2 the express written consent of the Prepetition Agent;

3 e. An order of this Court or any other court having jurisdiction to do so
4 shall be entered that approves any claims for recovery of amounts under section 506(c) of
5 the Bankruptcy Code or otherwise arising from the preservation or disposition of any
6 Prepetition Collateral or Postpetition Collateral, provided that (i) payments and deposits
7 for the preservation of Prepetition Collateral or Postpetition Collateral made pursuant to
8 customary first day motions concerning employee payroll and benefits, critical vendors,
9 utilities and the like and (ii) payments and deposits made in respect of postpetition
10 preservation of the Prepetition Collateral or Postpetition Collateral made in accordance
11 with the Budget shall not result in the occurrence of an Event of Default hereunder;

12 f. This Interim Order shall cease to be in full force and effect and the
13 Final Order shall not have been entered, be in full force and effect and not subject to any
14 stay on or before the thirtieth (30th) day following the date of entry of this Interim Order,
15 or the Final Order shall cease to be in full force and effect and unstayed;

16 g. The Debtors shall make any payment (including "adequate protection"
17 payments) on or in respect of any prepetition indebtedness or prepetition obligations
18 other than (i) to the Prepetition Secured Parties on account of the Prepetition Obligations
19 under the Prepetition Loan Agreement, the other Prepetition Loan Documents and (to the
20 extent applicable) the Secured Hedge Agreements and prepetition agreements relating to
21 agency fees and the Cash Management Obligations, or (ii) as permitted under this Interim
22 Order, orders of this Court approving other "first day motions" and "second day motions"
23 or the Final Order;

24 h. Five (5) Business Days following delivery to counsel to the Debtors,
25 any Committee and the United States Trustee of written notice from the Prepetition
26 Agent of the Debtors' failure to comply with the terms of this Interim Order or the Final
27 Order; provided that the failure to make any payment to the Prepetition Agent for its own
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1 account or for the account of any Prepetition Secured Party within one Business Day of
2 the date when due shall be an immediate Event of Default;

3 i. The cash expenditures of the Debtors, the Guarantors, the Drop Down
4 Borrowers or Vista (inclusive of Drop Down Loans) exceed those permitted by the
5 Budget (subject to the permitted expenditure variances) or this Interim Order without
6 prior written consent of the Prepetition Agent and the prepetition Required Lenders, or
7 there shall at any time be no approved Budget in full force and effect;

8 j. Except to the extent necessary to preserve and assert Reserved Claims,
9 the Debtors shall seek to, or shall support (in any such case by way of, inter alia, any
10 motion or other pleading filed with this Court or any other writing to another party in
11 interest executed by or on behalf of the Debtors) any other person's motion to disallow or
12 subordinate in whole or in part the Prepetition Agent's or any Prepetition Secured Party's
13 claim in respect of the Prepetition Obligations or Superpriority Claims, or to challenge
14 the validity, enforceability, perfection or priority of the liens in favor of the Prepetition
15 Agent or the Prepetition Secured Parties (including, without limitation, any Prepetition
16 Liens);

17 k. The Debtors shall file any motion seeking to obtain credit (other than
18 the Postpetition Facility) from any party other than Vista or the Prepetition Agent and the
19 Prepetition Lenders unless, in connection therewith, all of the Prepetition Obligations and
20 the Superpriority Claims shall first be paid indefeasibly in full in cash (including the cash
21 collateralization of any Letters of Credit);

22 l. The Debtors shall make any payment on or in respect of the
23 Postpetition Facility, or Vista shall seek enforcement of any rights in respect thereof,
24 before the Prepetition Obligations and the Superpriority Claims shall first be paid
25 indefeasibly in full in cash (including the cash collateralization of any Letters of Credit);

26 m. (i) Five (5) Business Days following delivery to counsel to the
27 Debtors, any Committee and the United States Trustee of written notice from the
28 Prepetition Agent that the Debtors have filed a motion, pleading or proceeding which

1 could reasonably be expected to result in a material impairment of the rights or interests
2 of the Prepetition Agent or the Prepetition Secured Parties or (ii) on the later of (a) the
3 date upon which there is an order entered by a court with respect to a motion, pleading or
4 proceeding brought by another party which results in such a material impairment, or (b)
5 the date that is five (5) Business Days following delivery to the Debtors, any Committee
6 and the United States Trustee of written notice from the Prepetition Agent that the such
7 an order will be or has been entered;

8 n. The board of directors of SCI shall authorize a liquidation of the Credit
9 Parties' business that is not reasonably expected to result in the payment in full of all of
10 the Prepetition Obligations and the Superpriority Claims;

11 o. Any subsidiary of a Debtor which is a Loan Party files a chapter 11
12 petition in any court other than this Court, and, in the event of a filing in this Court, fails
13 to become subject to and bound by this Interim Order or the Final Order (as applicable)
14 within five Business Days of such filing, pursuant to an order of this Court in form and
15 substance satisfactory to the Prepetition Agent;

16 p. The Debtors shall propose any plan of reorganization which fails to
17 provide for an Acceptable Prepetition Treatment or solicit ballots for any such plan, or
18 the Debtors shall take any action in support of such a plan;

19 q. The Debtors shall file any pleading seeking, or otherwise consenting
20 to, or shall otherwise affirmatively act in support of, or affirmatively take any action to
21 acquiesce in, any other person's motion as to, any of the matters set forth in paragraphs
22 15(a) through (h), (k), (l) and (n) above;

23 r. 11:59 p.m. (New York City time) on January 31, 2010, unless the Plan
24 Effective Time (as defined in the Forbearance Agreement) has occurred at or prior to
25 such time;

26 s. Any time after the entry of the initial order regarding FCP Propco's
27 use of its cash collateral and the provision of adequate protection, FCP PropCo shall not
28 have the right to use its cash collateral for more than 5 consecutive Business Days,

1 provided that if such termination occurs as a result of the rejection of the Master Lease,
2 then such termination shall not constitute an Event of Default under this Interim Order; or

3 t. the earlier of (a) ten (10) days following the Plan Effective Time (as
4 defined in the Forbearance Agreement) and (b) February 10, 2010, unless a plan of
5 reorganization which provides for an Acceptable Plan Treatment shall have been
6 consummated in accordance with the terms and conditions of such plan.

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8 Upon the occurrence of an Event of Default, and at all times thereafter, the Prepetition Agent and
9 the Prepetition Secured Parties may, in their absolute and sole discretion, exercise all rights and
10 remedies and take all or any actions under the Prepetition Loan Documents and this Interim
11 Order (including, without limitation, the termination of the Debtors' right to use Cash Collateral)
12 without further modification of the automatic stay pursuant to section 362 of the Bankruptcy
13 Code (which will be deemed to be modified and vacated to the extent necessary to permit such
14 exercise of rights and remedies and the taking of such actions) or further order of or application
15 to this Court; provided that, notwithstanding the foregoing, until entry of the Final Order the
16 automatic stay imposed by section 362 of the Bankruptcy Code shall not be deemed
17 automatically modified to permit the Prepetition Agent and the Prepetition Secured Parties to
18 exercise all rights and remedies with respect to the Prepetition and Postpetition Collateral other
19 than with respect to terminating the right to use Cash Collateral (which, for the avoidance of
20 doubt, shall be terminable upon the occurrence of an Event of Default). Notwithstanding the
21 immediately preceding sentence, following the giving of a written notice by the Prepetition
22 Agent of the occurrence of an Event of Default and the exercise of rights and remedies in
23 connection therewith, the Debtors may, upon notice, seek non-consensual use of Cash Collateral
24 and use of post petition financing from Vista or Past Enterprises on an emergency basis, and the
25 Prepetition Agent and the Prepetition Secured Parties hereby reserve all of their rights to contest
26 such further use of Cash Collateral or postpetition financing. Termination of the use of the
27 Prepetition Collateral, including Cash Collateral, authorized herein shall not impair the
28 continuing effectiveness and enforceability of all other provisions in this Interim Order. The

1 Prepetition Agent may make payments and other distributions to the Prepetition Secured Parties
2 in connection with and as otherwise allowed by this Interim Order, and all of the
3 indemnifications and similar provisions in favor of the Administrative Agent set forth in the
4 Prepetition Loan Documents shall continue in full force and effect in respect of any actions taken
5 by the Prepetition Agent in connection with or as otherwise allowed by this Interim Order. In no
6 event shall any such action taken by the Prepetition Agent be deemed gross negligence or willful
7 misconduct for the purposes of section 10.05 of the Prepetition Credit Agreement.

8 16. **Recording of Security Interests.** The Prepetition Agent is hereby
9 authorized, but not required, to file or record financing statements, trademark filings, copyright
10 filings, mortgages, notices of lien, or similar instruments in any jurisdiction, or take possession
11 of or control over, or take any other action in order to validate and perfect the liens and security
12 interests granted to it hereunder. Whether the Prepetition Agent shall, in its sole discretion,
13 choose to file such financing statements, trademark filings, copyright filings, mortgages, notices
14 of lien or similar instruments, or take possession of or control over, or otherwise confirm
15 perfection of the liens and security interests granted to it hereunder, such liens and security
16 interests shall be deemed valid, perfected, allowed, enforceable, non-avoidable and not subject to
17 challenge dispute or subordination, at the time and on the date of entry of this Interim Order. A
18 certified copy of this Interim Order may, in the discretion of the Prepetition Agent, be filed with
19 or recorded in filing or recording offices in addition to or in lieu of such financing statements,
20 mortgages, notices of lien or similar instruments, and all filing offices are hereby authorized to
21 accept such certified copy of this Interim Order for filing and recording.

22 17. **Limitation on Charging Expenses Against Collateral.** Subject to and
23 effective upon entry of a Final Order, no expenses of administration (whether incurred during the
24 Chapter 11 Cases or any subsequent cases) incurred for the preservation or protection of the
25 Prepetition Collateral or the Postpetition Collateral incurred while the Debtors are authorized to
26 use such collateral under the Final Order shall be charged against or recovered from of the
27 Prepetition Collateral or the Postpetition Collateral pursuant to Bankruptcy Code section 506(c)
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1 or any similar principal of law or equity without the express prior written consent of the
2 Prepetition Agent.

3 18. **No Release of Non-Debtors.** Nothing contained in this Interim Order
4 shall be deemed to terminate, modify or release any obligations of any non-debtor third party
5 liable to the Prepetition Agent and/or the Prepetition Secured Parties with respect to any
6 Prepetition Obligations or otherwise.

7 19. **Objections.** Any party seeking to object to entry of an order approving
8 the relief set forth in the Motion on a final basis must file a written objection (an "Objection"),
9 stating with particularity the grounds therefor, with the Court, and serve such Objection on: (i)
10 Debtors' counsel, Milbank, Tweed, Hadley & McCloy LLP, 601 South Figueroa Street, 30th
11 Floor, Los Angeles, CA 90017, Attn: Paul Aronzon, Esq.; (ii) the Office of the United States
12 Trustee; (iii) Vista Holdings, LLP, 1505 South Pavilion Center Drive, Las Vegas, NV 89135,
13 Attn: Richard Haskins, (iv) counsel for the Prepetition Agent, Simpson Thacher & Bartlett LLP,
14 425 Lexington Avenue, New York, NY 10017, Attn: Sandy Qusba, Esq. and Morris Massel,
15 Esq., and McDonald Carano Wilson LLP, 100 W. Liberty Street, 10th Floor, Reno, NV 89501,
16 Attn: Kaaran Thomas, Esq., so that it is received no later than **August 21, 2009.**

17 20. **Final Hearing.** The Final Hearing on the Motion and for entry of the
18 Final Order in accordance therewith shall be held before the undersigned on **September 2, 2009**
19 **at 9:30 a.m.** (prevailing Pacific Time).

20 21. **Findings of Fact, Conclusions of Law.** The findings of fact and
21 conclusions of law of this Court pursuant to this Interim Order shall be deemed effective upon
22 the entry of this Interim Order. To the extent that such findings may constitute conclusions, and
23 vice versa, they hereby are deemed such.

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22. **Retention of Jurisdiction.** This Court shall, and hereby does, retain jurisdiction with respect to all matters arising from or related to the implementation and interpretation of this Interim Order.

SUBMITTED BY:

Paul S. Aronzon (CA State Bar No. 88781)
Thomas R. Kreller (CA State Bar No. 161922)
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Reno, NV 89501

Proposed Local Reorganization Counsel
For Debtors and Debtors in Possession

###

Station Casinos, Inc.
Schedule 1 to Cash Collateral Order
Guarantors

Company	Legal Form	Ownership %	Designation
Boulder Station, Inc.	Corp	100%	Restricted Sub
Charleston Station, LLC	LLC	100%	Restricted Sub
Fiesta Station, Inc.	Corp	100%	Restricted Sub
Gold Rush Station, LLC	LLC	100%	Restricted Sub
Lake Mead Station, Inc.	Corp	100%	Restricted Sub
Magic Star Station, LLC	LLC	100%	Restricted Sub
Palace Station Hotel & Casino, Inc.	Corp	100%	Restricted Sub
Past Enterprises, Inc.	Corp	100%	Restricted Sub
Rancho Station, LLC	LLC	100%	Restricted Sub
Santa Fe Station, Inc.	Corp	100%	Restricted Sub
Station Holdings, Inc.	Corp	100%	Restricted Sub
Sunset Station, Inc.	Corp	100%	Restricted Sub
Texas Station, LLC	LLC	100%	Restricted Sub
Tropicana Station, Inc.	Corp	100%	Restricted Sub
Centerline Holdings, LLC	LLC	100%	Immaterial Sub
LML Station, LLC	LLC	100%	Immaterial Sub
Station Construction, LLC	LLC	100%	Immaterial Sub
STN Aviation, Inc.	Corp	100%	Immaterial Sub
Fresno Land Acquisitions, LLC	LLC	100%	Native American Sub
SC Butte Development, LLC	LLC	100%	Native American Sub
SC Butte Management, LLC	LLC	100%	Native American Sub
SC Madera Development, LLC	LLC	100%	Native American Sub
SC Madera Management, LLC	LLC	100%	Native American Sub
SC Sonoma Development, LLC	LLC	100%	Native American Sub
SC Sonoma Management, LLC	LLC	100%	Native American Sub
Sonoma Land Holdings, LLC	LLC	100%	Native American Sub
Station California, LLC	LLC	100%	Native American Sub
Station Development, LLC	LLC	100%	Native American Sub

Station Casinos, Inc.
Schedule 2 to Cash Collateral Order
Non-Guarantor Unrestricted Subsidiaries and Joint Ventures

Company	Legal Form	Ownership %	Designation
Aliante Station, LLC	LLC	100%	Unrestricted Sub
Auburn Development, LLC	LLC	100%	Unrestricted Sub
Durango Station, Inc.	Corp	100%	Unrestricted Sub
Green Valley Station, Inc.	Corp	100%	Unrestricted Sub
GV Ranch Station, Inc.	Corp	100%	Unrestricted Sub
Inspirada Station, LLC	LLC	100%	Unrestricted Sub
Northern NV Acquisitions, LLC	LLC	100%	Unrestricted Sub
Reno Land Holdings, LLC	LLC	100%	Unrestricted Sub
Palms Station, LLC	LLC	100%	Unrestricted Sub
SC Durango Development, LLC	LLC	100%	Unrestricted Sub
SC Michigan, LLC	LLC	100%	Unrestricted Sub
SC Rancho Development, LLC	LLC	100%	Unrestricted Sub
Sonoma Land Acquisition Company, LLC	LLC	100%	Unrestricted Sub
Town Center Station, LLC	LLC	100%	Unrestricted Sub
Tropicana Acquisitions, LLC	LLC	100%	Unrestricted Sub
Your Move, Inc.	Corp	75%	Unrestricted Sub
Aliante Holding, LLC	LLC	50%	Joint Venture
Greens Café, LLC	LLC	50%	Joint Venture
Town Center Amusements, Inc., a limited liability company	LLC	50%	Joint Venture
Sunset GV, LLC	LLC	50%	Joint Venture
Green Valley Ranch Gaming, LLC	LLC	50%	Joint Venture
Rancho Road, LLC	LLC	50%	Joint Venture
Durango Station Retail, LLC	LLC	50%	Joint Venture
MPM Enterprises, LLC	LLC	50%	Joint Venture
SCI/CE Rohnert Park, LLC	LLC	50%	Joint Venture

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Exhibit A

Budget
Entered on Docket
July 31, 2009

Station Casinos, Inc. - 13-Week Cash Flow
(\$ in thousands)

WEEKENDING	Actual 7/10	Actual 7/17	WK 1 7/24	WK 2 7/31	WK 3 8/7	WK 4 8/14	WK 5 8/21	WK 6 8/28	WK 7 9/4	WK 8 9/11	WK 9 9/18	WK 10 9/25	WK 11 10/2	WK 12 10/9	WK 13 10/16	Total 13-Weeks
OPERATING CASH FLOW																
1.0 - Operating Cash Receipts																
1.1 OpCo Palace Station	1,568	2,889	2,181	2,181	2,190	2,224	2,224	2,224	2,269	2,383	2,203	2,203	2,203	2,328	2,328	29,140
1.2 OpCo Boulder Station	3,625	2,322	2,645	2,645	2,667	2,707	2,707	2,707	2,762	2,844	2,630	2,630	2,630	2,785	2,785	35,145
1.3 OpCo Texas Station	2,215	1,435	1,646	1,646	1,653	1,679	1,679	1,712	1,712	1,764	1,631	1,631	1,631	1,738	1,738	21,828
1.4 OpCo Sunset Station	2,752	2,649	2,702	2,702	2,685	2,726	2,726	2,781	2,877	2,877	2,660	2,660	2,660	2,817	2,817	35,540
1.5 OpCo Santa Fe Station	2,587	2,461	2,655	2,655	2,658	2,699	2,699	2,753	2,864	2,864	2,647	2,647	2,647	2,821	2,821	35,265
1.6 OpCo Red Rock	809	6,538	5,270	5,286	5,286	5,367	5,367	5,475	5,673	5,673	5,245	5,245	5,245	5,678	5,678	70,163
1.7 OpCo Fiesta Rancho	909	1,141	970	970	978	993	993	1,013	1,044	1,044	965	965	965	1,017	1,017	12,883
1.8 OpCo Fiesta Henderson	909	1,192	1,166	1,166	1,162	1,180	1,180	1,204	1,306	1,306	1,208	1,208	1,208	1,234	1,234	15,636
1.9 OpCo Other	1,323	611	475	475	455	462	462	472	483	483	447	447	447	420	420	5,926
1.10 - Total Property Deposits	21,437	21,238	19,710	19,710	19,735	20,037	20,037	20,037	20,439	21,238	19,635	19,635	19,635	20,840	20,840	261,924
1.11 OpCo Change in Cage Cash	-	(576)	-	-	-	-	-	(2,000)	-	-	2,000	-	-	-	-	-
1.12 OpCo Thunder Valley Management Fees	-	2,317	-	-	-	4,300	-	-	598	-	-	-	621	-	4,700	13,600
1.13 OpCo Green Valley Ranch Management Fees	-	-	-	556	-	-	-	-	-	-	-	-	-	-	-	1,776
1.14 OpCo Alliance Management Fees	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
1.15 OpCo Other Management Fees	-	-	-	65	-	-	-	-	65	-	-	-	-	-	-	195
1.16 OpCo Transfers from Unrestricted Subs	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
1.17 OpCo Other	2,000	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
1.18 - Total Operating Cash Receipts	23,437	23,156	19,710	20,331	19,735	24,337	20,037	20,037	19,103	21,238	26,235	19,635	20,321	20,840	23,540	274,715
Operating Disbursements																
2.0 - Operating Disbursements																
2.1 OpCo Payroll and Taxes/Benefits	5,407	6,544	5,954	10,239	5,816	6,775	5,816	6,775	8,642	6,777	5,818	6,777	8,644	6,830	5,871	90,731
2.2 OpCo Advertising/Marketing/Entertainment	1,173	370	791	791	938	743	743	938	938	774	774	774	978	781	781	10,549
2.3 OpCo Gaming Fees and Taxes	285	599	4,875	75	27	27	27	4,827	27	48	48	48	5,848	105	105	16,085
2.4 OpCo Maintenance/Utilities	2,140	995	994	994	963	963	963	1,216	1,216	889	889	889	1,123	801	801	12,701
2.5 OpCo Food and Beverage	-	1,596	1,794	2,275	1,801	1,801	1,801	1,801	2,275	1,787	1,787	1,787	2,257	1,796	1,796	24,748
2.6 OpCo Other	6,881	2,818	3,732	2,982	3,722	1,947	4,796	1,947	2,722	2,139	3,139	2,139	2,965	2,079	3,079	37,386
2.7 Vista Corporate Expenses/Developments/Other	-	1,070	1,018	1,268	339	1,268	268	1,268	339	1,277	277	1,277	350	1,272	272	10,493
2.9 - Subtotal Operating Disbursements (1)	15,886	13,993	19,158	18,443	14,333	13,523	14,413	18,323	16,159	13,691	12,732	13,691	22,164	13,663	12,704	203,983
SUBTOTAL OPERATING CASH FLOW																
3.0 Vista Non-Operating Disbursements	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	(625)
3.1 Vista Debt Borrowing/Payments	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	(64,346)
3.2 Vista CMBS Rent Payment	(20,788)	1,906	-	-	(1,380)	(21,449)	-	(1,380)	(443)	-	-	-	(1,336)	-	-	(4,096)
3.3 Vista Land Loan (Interest, Insurance, Taxes)	(1,082)	-	-	-	(443)	-	-	-	-	-	-	-	-	-	-	(1,329)
3.4 Vista Corporate Building Lease	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
3.5 Vista Interest Payments (2)	-	(793)	(2,659)	(1,969)	(515)	(515)	(989)	(1,034)	(1,606)	-	(1,339)	(870)	(2,419)	-	(1,402)	(14,801)
3.6 OpCo Capital Expenditures	(829)	(305)	(1,633)	(1,633)	(1,633)	(1,633)	(1,633)	(1,633)	(1,633)	(1,688)	(1,688)	(1,688)	(1,688)	(1,965)	(1,965)	(22,113)
3.7 Vista Native American - Granton	-	(7)	(113)	(113)	(113)	(113)	(113)	(113)	(113)	(113)	(113)	(113)	(117)	(113)	(113)	(3,472)
3.8 Vista Native American - Gun Lake (3)	(7)	-	(181)	(181)	(181)	(181)	(181)	(15,181)	(117)	(117)	(117)	(117)	(117)	(45)	(45)	(25,758)
3.9 Vista Native American - Other	(96)	-	(42)	(42)	(42)	(42)	(42)	(42)	(42)	(42)	(42)	(42)	(43)	(42)	(42)	(544)
3.10 Vista Rancho Road Contribution	-	-	-	(375)	-	-	-	(2,000)	(375)	-	-	-	(375)	-	-	(1,125)
3.11 Vista GVR Contribution	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	(2,000)
3.12 Vista Alliance Contribution	-	-	-	(500)	-	-	-	-	-	-	-	-	-	-	-	(500)
3.13 Vista CMBS Capital Reserve	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
3.14 OpCo Forbearance Fee	-	-	-	(2,213)	-	-	-	-	-	-	-	-	-	-	-	(2,213)
3.15 Vista Deal Professional Fees (4)	(1,307)	(545)	(5,075)	(8,800)	-	-	-	-	(8,800)	-	-	-	(8,800)	-	-	(31,475)
3.16 Vista Cash Management Fees	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
3.17 OpCo Required Deposits	(200)	-	-	(2,000)	-	-	-	-	-	-	-	-	-	-	-	(2,000)
3.18 OpCo Other (Shell Gas Deposit)	-	-	-	(1,600)	-	-	-	-	-	-	-	-	-	-	-	(1,600)
3.19 - Total Non-Operating Disbursements (1)	(24,308)	263	(9,702)	(21,423)	(7,792)	(23,932)	(2,957)	(20,003)	(14,509)	(23,408)	(3,298)	(7,829)	(15,962)	(2,164)	(23,015)	(152,719)
4.0 OpCo Change in Float	4,473	(858)	-	(1,800)	-	-	-	-	-	-	-	-	-	-	-	(1,800)
NET CASH FLOW - Past/Restricted (5)	(12,284)	9,071	(63)	(5,790)	4,107	10,449	4,259	1,349	1,649	1,299	10,206	(1,884)	(17,805)	5,012	(12,180)	608
NET CASH FLOW - Vista/STN (6)	(9,087)	(903)	(15,247)	(15,247)	(6,497)	(23,567)	(1,592)	(19,638)	(15,215)	(17,159)	-	-	-	-	-	(106,002)
Beginning Period Cash, Unrestricted	323,142	310,858	319,426	310,275	289,238	286,848	273,730	276,397	258,108	246,542	230,682	240,888	239,004	221,199	226,211	319,426
Ending Period Cash, Unrestricted	310,858	319,426	310,275	289,238	286,848	273,730	276,397	258,108	246,542	230,682	240,888	239,004	221,199	226,211	214,032	214,032

Station Casinos, Inc. - 13-Week Cash Flow
(\$ in thousands)

WEEK ENDING	Actual 7/10	Actual 7/17	WK 1 7/24	WK 2 7/31	WK 3 8/7	WK 4 8/14	WK 5 8/21	WK 6 8/28	WK 7 9/4	WK 8 9/11	WK 9 9/18	WK 10 9/25	WK 11 10/2	WK 12 10/9	WK 13 10/16	Total 13-Wks
CONSOLIDATED CASH																
5.0 - Unrestricted Cash																
5.1 OpCo Property Cash	\$84,477	\$83,901	\$83,901	\$83,901	\$83,901	\$83,901	\$83,901	\$83,901	\$81,901	\$81,901	\$83,901	\$83,901	\$83,901	\$83,901	\$83,901	\$83,901
5.2 OpCo Small Property / Other	2,376	2,376	2,376	2,376	2,376	2,376	2,376	2,376	2,376	2,376	2,376	2,376	2,376	2,376	2,376	23,760
5.3 OpCo Overnight Account	52	52	52	52	52	52	52	52	52	52	52	52	52	52	52	520
5.4 OpCo Concentration Account	7,264	16,911	16,847	11,057	15,165	25,613	29,872	31,221	34,870	36,169	44,375	42,490	24,686	29,698	17,519	312,100
5.5 OpCo Cash Collateral LOC	10,184	10,184	10,184	10,184	10,184	10,184	10,184	10,184	10,184	10,184	10,184	10,184	10,184	10,184	10,184	101,840
5.6 OpCo Other	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
5.7 - Total Restricted Subs	104,353	113,424	113,361	107,571	111,678	122,127	126,385	127,734	129,383	130,682	140,888	139,004	121,199	126,211	114,032	1,140,320
5.8 - Visa	206,504	206,002	196,915	181,667	175,170	151,603	150,011	130,373	117,139	100,000	100,000	100,000	100,000	100,000	100,000	1,000,000
5.9 - Total Unrestricted Cash	370,858	319,426	310,275	289,238	286,848	273,730	276,397	258,108	246,342	230,682	240,888	239,004	221,199	226,311	214,032	2,140,320
6.0 - Restricted Cash																
6.1 - Bank of America CD	30,300	30,300	30,300	30,300	30,300	30,300	30,300	30,300	30,300	30,300	30,300	30,300	30,300	30,300	30,300	303,000
6.2 - PropCo Restricted	44,456	42,525	42,525	42,525	42,525	42,525	42,525	42,525	42,525	42,525	42,525	42,525	42,525	42,525	42,525	425,250
6.3 - Land Loan Restricted	8,160	8,160	8,160	8,160	8,160	8,160	8,160	8,160	8,160	8,160	8,160	8,160	8,160	8,160	8,160	81,600
6.4 - Restricted Deposits	4,406	4,406	4,406	4,406	4,406	4,406	4,406	4,406	4,406	4,406	4,406	4,406	4,406	4,406	4,406	44,060
6.5 - Total Restricted Cash	87,322	85,391	85,391	85,391	85,391	85,391	85,391	85,391	85,391	85,391	85,391	85,391	85,391	85,391	85,391	853,910
Consolidated Cash	\$398,179	\$404,817	\$395,666	\$374,629	\$372,239	\$371,111	\$373,778	\$355,489	\$343,923	\$328,063	\$350,259	\$348,375	\$330,570	\$335,583	\$335,526	\$3,355,526

(1) All Operating and Non-Operating Disbursements (other than line 3.8 as noted below) will be subject to a 10% aggregate expenditure variance cap pursuant to section 3 of the Cash Collateral Order.
 (2) Interest Payments in line 3.5 include an aggregate of \$10,000 in cash management fees related to the Bank of America CD.
 (3) North American - Gun Lake payments in line 3.8 will be excluded from the calculation of the 10% permitted aggregate expenditure variance pursuant to the Cash Collateral Order.
 (4) Deal professional fees in line 3.14 exclude \$1.2 million of PropCo related professional fees.
 (5) Receipt and disbursement line items denoted as "OpCo" represents cash inflows/outflows funded to/by OpCo cash accounts.
 (6) Disbursement line items denoted as "Visa" represent cash outflows funded by Visa until its cash balance decreases to \$100 million.

Exhibit B

DIP Credit Agreement

MILBANK DRAFT

ADMINISTRATIVE PRIORITY DEBTOR-IN-POSSESSION CREDIT AGREEMENT

dated as of [_____], 2009

among

STATION CASINOS, INC.,
as debtor and debtor-in-possession and as the Borrower,

The Lenders Party Hereto,

and

VISTA HOLDINGS, LLC,
as Administrative Agent

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EXHIBITS

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SCHEDULES

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ADMINISTRATIVE PRIORITY DEBTOR-IN-POSSESSION CREDIT AGREEMENT

This ADMINISTRATIVE PRIORITY DEBTOR-IN-POSSESSION CREDIT AGREEMENT (this "Agreement") is entered into as of [____], 2009, among STATION CASINOS, INC., a Nevada corporation and a debtor and debtor in possession in a case pending under Chapter 11 of the Bankruptcy Code (the "Borrower"), as the borrower, each lender from time to time party hereto (collectively, the "Lenders" and individually, a "Lender"), and VISTA HOLDINGS, LLC, as Administrative Agent.

PRELIMINARY STATEMENTS:

1. On [____], 2009 (the "Filing Date"), Borrower and certain of its Affiliates (each, an "Affiliate Filer") filed voluntary petitions with the Bankruptcy Court initiating the Cases and have continued in the possession of their assets and in the management of their business pursuant to Sections 1107 and 1108 of the Bankruptcy Code.
2. Borrower has requested that the Lenders provide a revolving credit facility to Borrower in an aggregate principal amount not to exceed \$150,000,000 (the "Facility").
3. The proceeds of the Facility will be used for working capital and other general corporate purposes of the Borrower during the pendency of its Cases to the extent not otherwise prohibited hereunder.
4. To provide assurance for the repayment of all obligations of the Borrower hereunder and under the other Loan Documents, including direct borrowings, the Borrower will provide to the Administrative Agent for the benefit of the Lenders (as more fully described herein) and pursuant to Section 364(b) of the Bankruptcy Code and the Orders, as applicable, an Administrative Priority Claim in the Cases having *pari passu* priority with other administrative expense claims of the kind specified in Section 503(b) of the Bankruptcy Code, subject only to the Carve-Out and any Adequate Protection Claim arising in favor of the lenders under the Prepetition Facility, each of which shall have priority superior to the Administrative Agent's Administrative Priority Claim.

In consideration of the premises and other valuable consideration the receipt and sufficiency of which are hereby acknowledged, the parties hereto agree as follows:

ARTICLE I **DEFINITIONS AND ACCOUNTING TERMS**

1.01 DEFINED TERMS. As used in this Agreement, the following terms shall have the meanings set forth below:

"Adequate Protection Claim" means a superpriority claim for adequate protection under Section 364(c)(1) of the Bankruptcy Code against Borrower in any of the Cases which is an administrative expense claim having priority over any or all administrative expenses, including, without limitation, administrative expenses of the kind specified in Section 503(b), 506(c) or 507(b) of the Bankruptcy Code.

“Administrative Agent” means Vista Holdings, LLC in its capacity as administrative agent under any of the Loan Documents, or any successor administrative agent.

“Administrative Agent’s Office” means the Administrative Agent’s address and, as appropriate, account maintained by the Administrative Agent identified in writing by the Administrative Agent to the Borrower and the Lenders, or such other office or account of any servicer or sub-agent appointed by the Administrative Agent, in each case as the Administrative Agent or such servicer or sub-agent may from time to time notify to the Borrower and the Lenders.

“Administrative Priority Claim” means a claim under Section 364(b) of the Bankruptcy Code against Borrower in any of the Cases which is an administrative expense claim.

“Administrative Questionnaire” means an Administrative Questionnaire in a form supplied by the Administrative Agent.

“Affiliate” means, with respect to any Person, another Person that directly, or indirectly through one or more intermediaries, Controls or is Controlled by or is under common Control with the Person specified.

“Affiliate Filer” has the meaning specified in the preliminary statements hereto.

“Agents” means, collectively, the Administrative Agent and any sub-agent or servicer appointed by the Administrative Agent pursuant to Section 7.06 hereof.

“Aggregate Outstandings” means (a) at any time following the entry of the Interim Order, but prior to the entry of the Final Order, an aggregate amount equal to \$75,000,000 and (b) at any time following the entry of the Final Order, an aggregate amount equal to \$150,000,000.

“Agreement” has the meaning specified in the introductory paragraph to this Agreement.

“Applicable Margin” means a per annum rate equal to 2.5%.

“Applicable Percentage” means, with respect to any Lender at any time, the percentage set forth opposite the name of such Lender on Schedule 2.01 or in the Assignment and Assumption pursuant to which such Lender becomes a party hereto, as applicable, subject to any subsequent adjustment or reduction pursuant to the terms and conditions hereof.

“Approved Fund” means any Fund that is administered or managed by (a) a Lender, (b) an Affiliate of a Lender or (c) an entity or an Affiliate of an entity that administers or manages a Lender.

“Assignment and Assumption” means an assignment and assumption entered into by a Lender and an Eligible Assignee in substantially the form of Exhibit C.

“Availability Period” means the period from and including the Closing Date to the Maturity Date.

“Bankruptcy Code” means Title 11 of the United States Code entitled “Bankruptcy,” as now and hereafter in effect, or any successor statute.

“Bankruptcy Court” means the United States Bankruptcy Court for the District of Nevada.

“Borrower” has the meaning specified in the introductory paragraph to this Agreement.

“Borrowing” means a borrowing consisting of simultaneous Loans made by each of the Lenders pursuant to Section 2.01.

“Business Day” means a day of the year on which banks are not required or authorized by law to close in New York, New York or Las Vegas, Nevada and on which dealings are carried on in the London interbank market.

“Cases” means, collectively, the cases of Borrower and each Affiliate Filer currently pending under Chapter 11 of the Bankruptcy Code in the Bankruptcy Court.

“Cash Collateral” means “cash collateral” as such term is defined in Section 363(a) of the Bankruptcy Code, or any successor provision.

“Casino Licenses” means, collectively, all licenses that are required to be granted by any applicable federal, state, local, tribal or other regulatory body, gaming board or other agency that has jurisdiction over (i) any casino now or hereafter located in the State of Nevada, and (ii) any other casinos otherwise owned or operated by the Borrower or any Restricted Subsidiary.

“Closing Date” means the first date all the conditions precedent in Section 3.01 are satisfied or waived in accordance with Section 8.01.

“Contractual Obligation” means, as to any Person, any provision of any security issued by such Person or of any agreement, instrument or other undertaking to which such Person is a party or by which it or any of its property is bound.

“Control” means the possession, directly or indirectly, of the power to direct or cause the direction of the management or policies of a Person, whether through the ability to exercise voting power, by contract or otherwise. “Controlling” and “Controlled” have meanings correlative thereto.

“Creditor’s Committee” means any official committee appointed in the Cases.

“Debtor Relief Laws” means the Bankruptcy Code of the United States, and all other liquidation, conservatorship, bankruptcy, assignment for the benefit of creditors, moratorium, rearrangement, receivership, insolvency, reorganization, or similar debtor relief

Laws of the United States or other applicable jurisdictions from time to time in effect and affecting the rights of creditors generally.

“Default” means any event or condition that constitutes an Event of Default or that, with the giving of any notice, the passage of time, or both, would be an Event of Default.

“Default Rate” means an interest rate equal to the interest rate (including any Applicable Margin) otherwise applicable to such Loan plus 2.0% per annum.

“Designated Account” means the deposit account of the Borrower identified on Schedule I.

“Dollar” and “\$” mean lawful money of the United States.

“Eligible Assignee” means any Person.

“Environmental Laws” means any and all Federal, state, local, and foreign statutes, laws, regulations, ordinances, rules, judgments, orders, decrees, permits, concessions, grants, franchises, licenses, agreements or governmental restrictions relating to pollution and the protection of the environment or the release of any materials into the environment, including those related to hazardous substances or wastes, air emissions and discharges to wastewater or public water systems.

“Environmental Liability” means any liability, contingent or otherwise (including any liability for damages, costs of environmental remediation, fines, penalties or indemnities), of the Borrower or any of its respective Subsidiaries directly or indirectly resulting from or based upon (a) violation of any Environmental Law, (b) the generation, use, handling, transportation, storage, treatment or disposal of any Hazardous Materials, (c) exposure to any Hazardous Materials, (d) the release or threatened release of any Hazardous Materials into the environment or (e) any contract, agreement or other consensual arrangement pursuant to which liability is assumed or imposed with respect to any of the foregoing.

“Equity Interests” means, with respect to any Person, all of the shares of capital stock of (or other ownership or profit interests in) such Person, all of the warrants, options or other rights for the purchase or acquisition from such Person of shares of capital stock of (or other ownership or profit interests in) such Person, all of the securities convertible into or exchangeable for shares of capital stock of (or other ownership or profit interests in) such Person or warrants, rights or options for the purchase or acquisition from such Person of such shares (or such other interests), and all of the other ownership or profit interests in such Person (including, without limitation, partnership, member or trust interests therein), whether voting or nonvoting, and whether or not such shares, warrants, options, rights or other interests are outstanding on any date of determination.

“Facility” has the meaning specified in the preliminary statements hereto.

“Federal Funds Rate” shall mean for any day, an interest rate per annum equal to the weighted average of the rates on overnight Federal funds transactions with members of the Federal Reserve System arranged by Federal funds brokers on such day, as published for such

day (or, if such day is not a Business Day, for the immediately preceding Business Day) by the Federal Reserve Bank of New York, or, if such rate is not so published for any day which is a Business Day, the average of the quotations at approximately 1:00 p.m. (New York time) on such day of such transactions received by the Administrative Agent from three Federal funds brokers of recognized standing selected by the Administrative Agent in its sole discretion.

“Filing Date” has the meaning assigned in the preliminary statements hereto.

“Final Order” means the final order of the Bankruptcy Court in the Cases authorizing and approving this Agreement and the other Loan Documents under Sections 364(b) and (e) of the Bankruptcy Code and entered at or after a final hearing, in form and substance substantially similar to the Interim Order and otherwise satisfactory to the Required Lenders and the Borrower.

“First Day Orders” means all of the “first day orders” and related orders submitted on or about the date of the commencement of the Cases.

“FRB” means the Board of Governors of the Federal Reserve System of the United States.

“Fund” means any Person (other than a natural person) that is (or will be) engaged in making, purchasing, holding or otherwise investing in commercial loans and similar extensions of credit in the ordinary course.

“GAAP” means generally accepted accounting principles in the United States set forth in the opinions and pronouncements of the Accounting Principles Board and the American Institute of Certified Public Accountants and statements and pronouncements of the Financial Accounting Standards Board or such other principles as may be approved by a significant segment of the accounting profession in the United States, that are applicable to the circumstances as of the date of determination, consistently applied.

“Gaming Authorities” shall mean, in any jurisdiction in which the Borrower or any of its Subsidiaries manages or conducts any racing, riverboat and/or casino gaming operations or activities (including any acquired business), the applicable gaming board, commission or other governmental authority responsible for interpreting, administering and enforcing the Gaming Laws including the Nevada Gaming Commission and State Gaming Control Board and any agency or authority with jurisdiction over gaming operations on Native American tribal lands.

“Gaming Laws” shall mean all laws, rules, regulations, orders and other enactments applicable to racing, riverboat and/or casino gaming operations or activities (including any acquired business of the Borrower or any of its Subsidiaries in any jurisdiction), as in effect from time to time, including the policies, interpretations and administration thereof by any Gaming Authorities, including the Nevada Gaming Control Act, as codified in Chapter 463 of the Nevada Revised Statutes, as amended from time to time, and the regulations of the Nevada Gaming Commission promulgated thereunder, as amended from time to time.

“Governmental Authority” means the government of the United States or any other nation, or of any political subdivision thereof, whether state or local, and any agency,

authority, instrumentality, regulatory body, court, central bank or other entity exercising executive, legislative, judicial, taxing, regulatory or administrative powers or functions of or pertaining to government (including any supra-national bodies such as the European Union or the European Central Bank).

“Hazardous Materials” means all explosive or radioactive substances or wastes and all hazardous or toxic substances, wastes or other pollutants, including petroleum or petroleum distillates, asbestos or asbestos-containing materials, polychlorinated biphenyls, radon gas, infectious or medical wastes and all other substances, wastes and materials that are considered or deemed to be, or regulated as, hazardous, toxic, infectious or dangerous under applicable Law.

“Interest Payment Date” means the last Business Day of each calendar month (commencing with the first full month after the Closing Date) and the Maturity Date.

“Interim Order” means the order of the Bankruptcy Court in the Cases in substantially the form attached hereto as Exhibit D authorizing and approving this Agreement on an interim basis under Sections 364(b) and (e) of the Bankruptcy Code and entered at a preliminary hearing under Bankruptcy Rule 4001, in form and substance satisfactory to the Required Lenders and the Borrower.

“Laws” means, collectively, all international, foreign, Federal, state and local statutes, treaties, rules, guidelines, regulations, ordinances, codes and administrative or judicial precedents or authorities, including the interpretation or administration thereof by any Governmental Authority charged with the enforcement, interpretation or administration thereof, and all applicable administrative orders, directed duties, requests, licenses, authorizations and permits of, and agreements with, any Governmental Authority, in each case whether or not having the force of law.

“Lender” has the meaning specified in the introductory paragraph hereto.

“Lender Parties” means, collectively, the Agents and the Lenders.

“Lending Office” means, as to any Lender, the office or offices of such Lender described as such in such Lender’s Administrative Questionnaire, or such other office or offices as a Lender may from time to time notify the Borrower and the Administrative Agent.

“LIBOR Rate” means the rate for eurodollar deposits as quoted in the Wall Street Journal on the Closing Date for a term of thirty (30) days and in an amount comparable to the amount of the Loan requested by the Borrower in accordance with this Agreement, which determination by the Administrative Agent shall be conclusive in the absence of manifest error.

“Lien” means any mortgage, pledge, hypothecation, collateral assignment, deposit arrangement, encumbrance, lien (statutory or other) or charge or preference or priority over assets or other security interest or preferential arrangement in the nature of a security interest of any kind or nature whatsoever (including any conditional sale or other title retention agreement, any easement, right of way or other encumbrance on title to real property, and any financing lease having substantially the same economic effect as any of the foregoing).

“Liquor Authorities” means, in any jurisdiction in which the Borrower or any of its Subsidiaries sells and distributes liquor, the applicable alcoholic beverage commission or other Governmental Authority responsible for interpreting, administering and enforcing the Liquor Laws.

“Liquor Laws” means the laws, rules, regulations and orders applicable to or involving the sale and distribution of liquor by the Borrower or any of its Subsidiaries in any jurisdiction, as in effect from time to time, including the policies, interpretations and administration thereof by the applicable Liquor Authorities.

“Loan Documents” means, collectively, (i) this Agreement, (ii) the Notes, and (iii) any document appointing any sub-agent or servicer pursuant to Section 7.06 that has been approved by the Borrower.

“Loan Notice” means a notice of a Borrowing substantially in the form of Exhibit A.

“Maturity Date” means the earliest of (i) the date which is seventy-five (75) days after the date that the Interim Order was entered on the Bankruptcy Court’s docket if the Final Order shall not have been approved by the Bankruptcy Court on or before such date (unless extended to some later date with the consent of the Administrative Agent in its sole discretion or such other longer period as may be expressly agreed to in writing by the Required Lenders), (ii) February 10, 2010, (iii) ten Business Days after the effective date of a Plan of Reorganization, as such effective date is specified in such plan or plans and (iv) the date of the acceleration of the Loans pursuant to Section 6.02.

“Note” means a promissory note of the Borrower payable to the order of any Lender, in substantially the form of Exhibit B hereto, evidencing the aggregate indebtedness of the Borrower to such Lender resulting from the Loans made by such Lender.

“Obligations” means all advances to, and debts, liabilities, obligations, covenants and duties of, the Borrower arising under any Loan Document or otherwise with respect to any Loan, whether direct or indirect (including those acquired by assumption), absolute or contingent, due or to become due, now existing or hereafter arising and including interest, fees, expenses, charges and disbursements. Without limiting the generality of the foregoing, the Obligations of the Borrower under the Loan Documents include (a) the obligation to pay principal, interest, charges, expenses, fees, attorneys’ fees and disbursements, indemnities and other amounts payable by the Borrower under any Loan Document and (b) the obligation of the Borrower to reimburse any amount in respect of any of obligation described in clause (a) that the Administrative Agent or any Lender, in its sole discretion, may elect to pay or advance on behalf of the Borrower.

“Orders” means the Interim Order and, if any, the Final Order, as applicable.

“Organization Documents” means, (a) with respect to any corporation, the certificate or articles of incorporation and the bylaws (or equivalent or comparable constitutive documents); (b) with respect to any limited liability company, the certificate or articles of formation or organization and operating agreement; and (c) with respect to any partnership, joint

venture, trust or other form of business entity, the partnership, joint venture or other applicable agreement of formation or organization and any agreement, instrument, filing or notice with respect thereto filed in connection with its formation or organization with the applicable Governmental Authority in the jurisdiction of its formation or organization and, if applicable, any certificate or articles of formation or organization of such entity.

“Other Taxes” means all present or future stamp or documentary taxes or any other excise or property taxes, charges or similar levies arising from any payment made hereunder or under any other Loan Document or from the execution, delivery or enforcement of, or otherwise with respect to, this Agreement or any other Loan Document.

“Outstanding Amount” means with respect to Loans on any date, the aggregate outstanding principal amount thereof after giving effect to any borrowings and prepayments or repayments of Loans occurring on such date.

“Parent” means, collectively, FCP Holding, Inc., Fertitta Partners LLC, and FCP VoteCo, LLC.

“Person” means any natural person, corporation, limited liability company, trust, joint venture, association, company, partnership, Governmental Authority or other entity.

“Plan of Reorganization” means a plan or plans of reorganization in respect of the Cases.

“Prepetition Exclusive Period” has the meaning given to such term in Section 8.14.

“Prepetition Facility” means the credit facility pursuant to that certain Credit Agreement, dated as of November 7, 2007, among Borrower, the lenders party thereto, Deutsche Bank Trust Company Americas, as administrative agent, Deutsche Bank Securities Inc. and J.P. Morgan Securities Inc., as joint lead arrangers and joint bookrunners, JPMorgan Chase Bank, N.A., as syndication agent, and the other agents party thereto, as amended, modified and supplemented by the Forbearance Agreement and First Amendment to the Credit Agreement dated as of March 2, 2009, and all documents, instruments and agreements (including, without limitation, all collateral and security documents) executed or delivered in connection therewith (as the credit agreement and each other document, instrument and agreement has been amended, waived, modified, supplemented or restated prior to the Filing Date).

“Prepetition Lenders” means the lenders under the Prepetition Facility.

“Prepetition Obligations” has the meaning given to the term “Obligations” under the Prepetition Facility.

“Prepetition Superpriority Claim” means a claim of the Prepetition Lenders under Section 505(b) of the Bankruptcy Code against Borrower or any Affiliate Filer in any of the Cases which is an administrative expense claim having priority over any or all administrative expenses, including, without limitation, administrative expenses of the kind specified in Sections 503(b), 506(c) or 507(b) of the Bankruptcy Code.

“Related Parties” means, with respect to any Person, such Person’s Affiliates and the partners, directors, officers, employees, agents, sub-agents, servicers, trustees, attorneys and advisors of such Person and of such Person’s Affiliates.

“Required Lenders” means, as of any date of determination, Lenders having more than 50% of the sum of the Total Outstandings.

“Responsible Officer” means the chief executive officer, president, chief financial or accounting officer, treasurer or assistant treasurer, or, in the case of a member-managed limited liability company, a member or member-manager of the Borrower. Any document delivered hereunder that is signed by a Responsible Officer of the Borrower shall be conclusively presumed to have been authorized by all necessary corporate, partnership and/or other action on the part of the Borrower and such Responsible Officer shall be conclusively presumed to have acted on behalf of the Borrower.

“SEC” means the Securities and Exchange Commission, or any Governmental Authority succeeding to any of its principal functions.

“Subsidiary” of a Person means a corporation, partnership, joint venture, limited liability company or other business entity of which a majority of the shares of securities or other interests having ordinary voting power for the election of directors or other governing body (other than securities or interests having such power only by reason of the happening of a contingency) are at the time beneficially owned, directly, or indirectly through one or more intermediaries, or both, by such Person. Unless otherwise specified, all references herein to a “Subsidiary” or to “Subsidiaries” shall refer to a Subsidiary or Subsidiaries of the Borrower.

“Total Outstandings” means the aggregate Outstanding Amount of all Loans.

“Transaction” means the execution, delivery and performance by Borrower of this Agreement and the other Loan Documents to which they may be a party, the borrowing of the Loans, and the use of the proceeds thereof.

“Unaccrued Indemnity Claims” means claims for indemnification that may be asserted by the Agents, any Lender or any other Indemnitee under the Loan Documents that are unaccrued and contingent and as to which no claim, notice or demand has been given to or made on the Borrower (with a copy to the Administrative Agent) within five (5) Business Days after the Borrower’s request therefor to the Administrative Agent (unless the making or giving thereof is prohibited or enjoined by any applicable Law or any order of any Governmental Authority); provided that the failure of any Person to make or give any such claim, notice or demand or otherwise to respond to any such request shall not be deemed to be a waiver and shall not otherwise affect any such claim for indemnification.

“United States” and “U.S.” mean the United States of America.

“UST” means the United States Trustee appointed to serve in the Cases.

1.02 Other Interpretive Provisions. With reference to this Agreement and each other Loan Document, unless otherwise specified herein or in such other Loan Document:

(a) The definitions of terms herein shall apply equally to the singular and plural forms of the terms defined. Whenever the context may require, any pronoun shall include the corresponding masculine, feminine and neuter forms. The words “include,” “includes” and “including” shall be deemed to be followed by the phrase “without limitation.” The word “will” shall be construed to have the same meaning and effect as the word “shall.” Unless the context requires otherwise, (i) any definition of or reference to any agreement, instrument or other document (including any Organization Document) shall be construed as referring to such agreement, instrument or other document as from time to time amended, supplemented or otherwise modified (subject to any restrictions on such amendments, supplements or modifications set forth herein or in any other Loan Document), (ii) any reference herein to any Person shall be construed to include such Person’s successors and assigns, (iii) the words “herein,” “hereof” and “hereunder,” and words of similar import when used in any Loan Document, shall be construed to refer to such Loan Document in its entirety and not to any particular provision thereof, (iv) all references in a Loan Document to Articles, Sections, Exhibits and Schedules shall be construed to refer to Articles and Sections of, and Exhibits and Schedules to, the Loan Document in which such references appear, (v) any reference to any law shall include all statutory and regulatory provisions consolidating, amending replacing or interpreting such law and any reference to any law or regulation shall, unless otherwise specified, refer to such law or regulation as amended, modified or supplemented from time to time, and (vi) the words “asset” and “property” shall be construed to have the same meaning and effect and to refer to any and all tangible and intangible assets and properties, including cash, securities, accounts and contract rights.

(b) In the computation of periods of time from a specified date to a later specified date, the word “from” means “from and including;” the words “to” and “until” each mean “to but excluding;” and the word “through” means “to and including.”

(c) Section headings herein and in the other Loan Documents are included for convenience of reference only and shall not affect the interpretation of this Agreement or any other Loan Document.

1.03 Rounding. Any financial ratios required to be maintained by the Borrower pursuant to this Agreement shall be calculated by dividing the appropriate component by the other component, carrying the result to one place more than the number of places by which such ratio is expressed herein and rounding the result up or down to the nearest number (with a rounding-up if there is no nearest number).

1.04 Times Of Day. Unless otherwise specified, all references herein to times of day shall be references to Eastern time (daylight or standard, as applicable).

ARTICLE II

THE BORROWINGS

2.01 The Loans. Subject to the terms and conditions set forth herein, for so long as Administrative Agent has cash and cash equivalents on hand in an amount in excess of \$100,000,000, each Lender severally agrees, and from and after such time as Administrative Agent has cash and cash equivalents on hand in an amount equal to or less than \$100,000,000 to

in its discretion make loans (each such loan, a "Loan") to the Borrower from time to time, on any Business Day during the Availability Period; provided that after giving effect to any Borrowing, the Total Outstandings shall not exceed the Aggregate Outstandings.

2.02 Borrowings Of Loans.

(a) Each Borrowing shall be made upon the Borrower's irrevocable notice to the Administrative Agent, which may be given by telephone.

(b) Following receipt of a Loan Notice, the Administrative Agent shall promptly notify each Lender in writing or by telecopier or other electronic communication of the amount of its Applicable Percentage of the Loans.

(c) The LIBOR Rate in effect for the term of any Loan borrowed hereunder shall be the LIBOR Rate in effect on the Closing Date. The Administrative Agent shall promptly notify the Borrower and the Lenders (in writing or by telecopier or other electronic communication) of the LIBOR Rate upon determination of such interest rate pursuant to the preceding sentence.

2.03 Prepayments. Subject to Section 8.14, the Borrower may, upon notice to the Administrative Agent at any time or from time to time, voluntarily prepay Loans in whole or in part without premium or penalty. If such notice is given by the Borrower, the Borrower shall make such prepayment, the payment amount specified in such notice shall be due and payable on the date specified therein and each such prepayment shall be paid to the Lenders in accordance with their respective Applicable Percentages.

2.04 Repayment Of Loans. Subject to Section 8.14, the Borrower shall repay to the Administrative Agent on the Maturity Date the aggregate principal amount of all Loans (for the ratable account of the Lenders) and all other Obligations (other than Unaccrued Indemnity Claims) outstanding on such date in cash.

2.05 Interest.

(a) Subject to the provisions of Section 2.05(b), each Loan shall bear interest on the outstanding principal amount thereof for the term of the Loan at a fixed rate per annum equal to the LIBOR Rate (as determined pursuant to Section 2.02(c)) plus the Applicable Margin.

(b) (i) If any amount of principal of any Loan is not paid when due (with regard to any applicable grace periods), whether at stated maturity, by acceleration or otherwise, such amount shall, upon the request of the Required Lenders, bear interest at a fixed interest rate per annum at all times equal to the Default Rate to the fullest extent permitted by applicable Laws.

(ii) While any Event of Default exists, the Borrower shall pay interest on the principal amount of all outstanding Obligations hereunder at a fixed interest rate per annum at all times equal to the Default Rate to the fullest extent permitted by applicable

Laws. Subject to Section 8.14, accrued and unpaid interest on past due amounts (including interest on past due interest) shall be due and payable upon demand.

(c) Subject to Section 8.14, interest on each Loan shall be due and payable in cash in arrears on each Interest Payment Date applicable thereto and at such other times as may be specified herein. Interest hereunder shall be due and payable in accordance with the terms hereof.

2.06 Computation Of Interest And Fees. All computations of fees and interest shall be made on the basis of a 365-day year and actual days elapsed. Interest shall accrue on each Loan for the day on which the Loan is made, and shall not accrue on a Loan, or any portion thereof, for the day on which the Loan or such portion is paid; provided that any Loan that is repaid on the same day on which it is made shall bear interest for one day. Each determination by the Administrative Agent of an interest rate or fee hereunder shall be conclusive and binding for all purposes, absent manifest error.

2.07 Evidence Of Indebtedness.

(a) The Borrowings made by each Lender shall be evidenced by one or more accounts or records maintained by such Lender and by the Administrative Agent in the ordinary course of business. The accounts or records maintained by the Administrative Agent and each Lender shall be conclusive absent manifest error of the amount of the Borrowings made by the Lenders to the Borrower and the interest and payments thereon. Any failure to so record or any error in doing so shall not, however, limit or otherwise affect the obligation of the Borrower hereunder to pay any amount owing with respect to the Obligations. In the event of any conflict between the accounts and records maintained by any Lender and the accounts and records of the Administrative Agent in respect of such matters, the accounts and records of the Administrative Agent shall control in the absence of manifest error.

(b) Entries made in good faith by each Lender in its account or accounts pursuant to Section 2.07(a), shall be *prima facie* evidence of the amount of principal and interest due and payable or to become due and payable from the Borrower to such Lender, under this Agreement and the other Loan Documents, absent manifest error; provided that the failure of such Lender to make an entry, or any finding that an entry is incorrect, in such account or accounts shall not limit or otherwise affect the obligations of the Borrower under this Agreement and the other Loan Documents.

2.08 Payments Generally; Administrative Agent's Clawback.

(a) General. All payments to be made by the Borrower shall be made without condition or deduction for any counterclaim, defense, recoupment or setoff. The Administrative Agent will promptly distribute to each Lender its Applicable Percentage (or other applicable share as provided herein) of such payment in like funds as received by wire transfer to such Lender's Lending Office.

(b) Obligations Of Lenders Several. The obligations of the Lenders hereunder to make Loans and to make payments pursuant to Section 8.04(b) are several and not joint. The failure of any Lender to make any Loan or make payments pursuant to Section

8.04(b) on any date required hereunder shall not relieve any other Lender of its corresponding obligation to do so on such date, and no Lender shall be responsible for the failure of any other Lender to so make its Loan or make payments pursuant to Section 8.04(b).

(c) Funding Source. Nothing herein shall be deemed to obligate any Lender to obtain the funds for any Loan in any particular place or manner or to constitute a representation by any Lender that it has obtained or will obtain the funds for any Loan in any particular place or manner.

(d) Insufficient Payment. Whenever any payment received by the Administrative Agent under this Agreement or any of the other Loan Documents is insufficient to pay in full all amounts due and payable to the Agents and the Lenders under or in respect of this Agreement and the other Loan Documents on any date, such payment shall be distributed by the Administrative Agent and applied by the Agents and the Lenders in the order of priority set forth in Section 6.03.

2.09 Sharing Of Payments By Lenders. If any Lender shall, by exercising any right of setoff or counterclaim or otherwise, obtain payment in respect of any principal or interest on any of the Loans made by it, resulting in such Lender's receiving payment of a proportion of the aggregate amount of such Loans and accrued interest thereon greater than its *pro rata* share thereof as provided herein, then the Lender receiving such greater proportion shall (a) notify the Administrative Agent of such fact, and (b) purchase (for cash at face value) participations in the Loans of the other Lenders, or make such other adjustments as shall be equitable, so that the benefit of all such payments shall be shared by the Lenders ratably in accordance with the aggregate amount of principal of and accrued interest on their respective Loans and other amounts owing them.

2.10 Priority. (a) Administrative Priority Claims. Borrower hereby covenants, represents and warrants that, upon entry of the Interim Order or the Final Order, whichever is then in effect, the Obligations of Borrower under the Loan Documents; pursuant to Section 364(b) of the Bankruptcy Code, shall at all times constitute joint and several allowed administrative priority administrative expense claims in the Cases having *pari passu* priority with all other costs and expenses of the kind specified in, or ordered pursuant to, Section 503(b) of the Bankruptcy Code, subject to any Adequate Protection Claim arising in favor of the lenders under the Prepetition Facility and further subject to, on and after delivery of notice by the Administrative Agent to the Borrower (and its counsel), the UST and counsel to the Creditor's Committee, if applicable, that an Event of Default has occurred and is continuing and the Required Lenders desire to trigger the Carve-Out (a "Carve-Out Trigger Notice"), the Carve-Out (as defined below); provided that, except as otherwise provided in the Interim Order or the Final Order, whichever is then in effect, no portion of the Carve-Out shall be utilized for the payment of professional fees and disbursements incurred in connection with any challenge to the amount, extent, priority, validity, or enforcement of the indebtedness of Borrower owing the Lenders. "Carve-Out" means (i) the unpaid fees due and payable to the Clerk of the Court and the Office of the United States Trustee pursuant to 28 U.S.C. § 1930; and (ii) accrued and unpaid costs, fees and expenses incurred by professionals retained pursuant to Section 327 of the Bankruptcy Code by the Debtors and any Creditors Committee, (collectively, the "Professionals"), in each case, incurred prior to delivery of a Carve-Out Trigger Notice and (iii) accrued and unpaid costs, fees

and expenses of Professionals incurred on or subsequent to delivery of a Carve-Out Trigger Notice to the Borrower, in an aggregate amount not to exceed \$100,000 (the "Professional Expense Cap"), only for so long as the Event of Default specified in the Carve-Out Trigger Notice shall be continuing, and in the case of each of subclauses (ii) and (iii) above, only to the extent such costs, fees and expenses are allowed by the Bankruptcy Court. The Professional Expense Cap shall be reduced, dollar for dollar, by the amount of any fees, costs and expenses incurred and paid to Professionals subsequent to delivery of a Carve-Out Trigger Notice. The Lenders agree that Borrower shall be permitted to pay compensation and reimbursement of expenses allowed and payable under 11 U.S.C. § 330 and 11 U.S.C. § 331, as the same may be due and payable, and the same shall not reduce the Carve-Out prior to the delivery of a Carve-Out Trigger Notice. The foregoing shall not be construed as a consent to the allowance of any fees and expenses referred to above and shall not affect the right of the Agents and the Lenders to object to the allowance and payment of such amounts.

(b) Set-Off. Subject to Article VI hereof (including, without limitation, Section 6.02), upon the occurrence and during the continuance of any Event of Default, each Agent and each Lender is hereby authorized at any time and from time to time, to the fullest extent permitted by law and without further order of or application to the Bankruptcy Court, to set off and apply any and all deposits (general or special, time or demand, provisional or final) (other than payroll, trust, withholding and tax accounts) at any time held and other indebtedness at any time owing by each Agent and each such Lender to or for the credit or the account of Borrower against any and all of the obligations of Borrower under the Loan Documents, whether or not such obligations are then due.

(c) Discharge. Borrower agrees that (i) its obligations hereunder shall not be discharged by the entry of an order confirming a Plan of Reorganization (and Borrower, pursuant to Section 1141(d)(4) of the Bankruptcy Code, hereby waives any such discharge) and (ii) the Administrative Priority Claim granted to the Agents and the Lenders pursuant to the Interim Order or the Final Order, whichever is then in effect, and described in Section 2.10(a) shall not be affected in any manner by the entry of an order confirming a Plan of Reorganization.

(d) In the event and to the extent that the provisions of this Section 2.10 shall conflict with what is set forth in the Orders, the Orders shall govern.

ARTICLE III

CONDITIONS PRECEDENT TO BORROWINGS

3.01 Conditions Of Initial Borrowing. The obligation of each Lender to make the initial Borrowing hereunder is subject to satisfaction, or waiver in accordance with Section 8.01, of the following conditions precedent:

(a) The Administrative Agent and the Lenders shall have received each of the following, each of which shall be originals or telecopies (followed promptly by originals), each dated on or prior to the Closing Date (or, in the case of certificates of governmental officials, a recent date before the Closing Date) each in form and substance satisfactory to the Administrative Agent and each of the Lenders and in such number of copies as may be requested by the Administrative Agent:

- (i) duly executed counterparts of this Agreement; and
- (ii) a duly executed Loan Notice relating to the initial Borrowing.

(b) The Interim Order shall have been entered by the Bankruptcy Court, shall be in full force and effect and shall not have been amended, modified, stayed or reversed without the prior written consent of the Required Lenders.

3.02 Conditions To All Borrowings. The obligation of each Lender to honor any Loan Notice is subject to the following conditions precedent:

(a) As of the date of the applicable Borrowing, no Default or Event of Default has occurred and is continuing, or would result from such proposed Borrowing or from the application of the proceeds therefrom.

(b) The Administrative Agent shall have received a duly executed Loan Notice in accordance with the requirements hereof.

(c) The Interim Order and/or the Final Order, as applicable, shall be in full force and effect and shall not have been amended, modified, stayed or reversed without the prior written consent of the Required Lenders.

Each Loan Notice submitted by the Borrower shall be deemed to be a representation and warranty that the condition specified in Section 3.02(a) has been satisfied on and as of the date of the applicable Borrowing.

ARTICLE IV **REPRESENTATIONS AND WARRANTIES**

The Borrower represents and warrants to the Agents and the Lenders on the Closing Date and on each date of a Borrowing that:

4.01 Governmental Authorization; Other Consents. Other than approval by the Bankruptcy Court and Gaming Authorities, no approval, consent, exemption, authorization, or other action by, or notice to, or filing with, any Governmental Authority or any other Person is necessary or required in connection with (i) the execution, delivery or performance by, or enforcement against, the Borrower of this Agreement, any other Loan Document, or for the consummation of the Transaction or (ii) the exercise by any Agent or any Lender of its rights under the Loan Documents, except for the entry of the Interim Order or the Final Order, authorizations, approvals, actions, notices and filings that have been (or contemporaneously herewith will be) duly obtained, taken, given or made and are (or, upon obtaining, taking, giving or making any such authorization, approval, action, notice or filing, will be) in full force and effect.

4.02 Binding Effect. This Agreement has been, and each other Loan Document, when delivered hereunder, will have been, duly executed and delivered by the Borrower. This Agreement constitutes, and each other Loan Document when so delivered and

upon entry of the Interim Order or the Final Order, as applicable, will constitute, a legal, valid and binding obligation of the Borrower, enforceable against the Borrower in accordance with its terms, subject to the effect of applicable bankruptcy, insolvency, reorganization, receivership, moratorium and other similar laws relating to or affecting creditor's rights generally, and the effect of general principles of equity, whether applied by a court of law or equity.

4.03 Margin Regulations; Investment Company Act.

(a) The Borrower is not engaged and will not engage, principally or as one of its important activities, in the business of purchasing or carrying margin stock (within the meaning of Regulation U issued by the FRB), or extending credit for the purpose of purchasing or carrying margin stock and no proceeds of any Borrowings will be used to purchase or carry any margin stock or to extend credit to others for the purpose of purchasing or carrying any margin stock.

(b) Neither the Borrower, nor any Person Controlling the Borrower or any of its Subsidiaries is or is required to be registered as an "investment company" under the Investment Company Act of 1940. Neither the making of any Loan, nor the application of the proceeds or repayment thereof by the Borrower, nor the consummation of the other transactions contemplated by the Loan Documents, will violate any provision of the Investment Company Act of 1940 or any rule, regulation or order of the SEC thereunder.

4.04 Administrative Priority Obligations. On and after the Closing Date and the entry of the Interim Order (or, if there is no Interim Order, the Final Order), the Interim Order or the Final Order, as applicable, and the Loan Documents are sufficient to provide the Administrative Priority Claims described in, and with the priority provided in, Section 2.10 of this Agreement and the Orders (it being understood and agreed that in the event and to the extent that the provisions of Section 2.10 shall conflict with what is set forth in the Orders, the Orders shall govern). The Interim Order (or, if there is no Interim Order, the Final Order) is in full force and effect and has not been vacated, reversed, modified, amended, rescinded or stayed without the prior written consent of the Administrative Agent and the Required Lenders.

ARTICLE V
AFFIRMATIVE COVENANTS

So long as any Loan or other Obligation hereunder which is accrued and payable shall remain unpaid or unsatisfied, the Borrower shall, and shall:

5.01 Certificates; Other Information. Promptly deliver to the Administrative Agent and each Lender requesting the same, in form satisfactory to the Administrative Agent, such non-privileged information regarding the business, financial, legal or corporate affairs (including, without limitation, customers, assets, liabilities, operations, financial condition and prospects (other than attorney-client privileged information)) of the Borrower or any of its wholly-owned Subsidiaries, or compliance with the terms of the Loan Documents, as the Administrative Agent may from time to time reasonably request in writing.

5.02 Use Of Proceeds. Use the proceeds of the Borrowings for working capital and other general corporate purposes of the Borrower during the pendency of the Cases to the

extent not otherwise prohibited hereunder or by the Interim Order or Final Order, as applicable, unless otherwise approved by the Prepetition Lenders.

5.03 Further Assurances. Promptly upon request by any Agent or the Required Lenders through the Administrative Agent, (i) correct any material defect or error in the execution, acknowledgment, filing or recordation of any Loan Document, and (ii) execute, acknowledge, deliver, record, re-record, file, re-file, register and re-register any and all such further deeds, certificates, assurances and other instruments as any Agent, or any Lender through the Administrative Agent, may reasonably require from time to time in order to (A) carry out more effectively the purposes of the Loan Documents, and (B) assure, convey, grant, assign, transfer, preserve, protect and confirm more effectively unto the Lender Parties the rights granted or now or hereafter intended to be granted to the Lender Parties under any Loan Document or under any other instrument executed in connection with any Loan Document to which the Borrower or any of its Subsidiaries is or is to be a party, and cause each of its Subsidiaries to do so.

ARTICLE VI

EVENTS OF DEFAULT AND REMEDIES

6.01 Events Of Default. Any of the following shall constitute an Event of Default:

(a) Non-Payment. The Borrower fails to pay (i) when and as required to be paid herein, any amount of principal of any Loan, or (ii) within three Business Days after the same becomes due, any interest on any Loan or any fee due hereunder, or (iii) within five Business Days after the same becomes due, any other amount payable hereunder or under any other Loan Document; or

(b) Appointment of Trustee. An order (which has not been stayed) with respect to any of the Cases shall be entered by the Bankruptcy Court appointing, or the Borrower or any of its Subsidiaries or Parents shall file an application for an order with respect to any Case seeking the appointment of a trustee under Section 1104 of the Bankruptcy Code; or

(c) Chapter 7 Order. An order with respect to any of the Cases shall be entered by the Bankruptcy Court converting such Case to a Chapter 7 case or the Borrower or any Affiliate Filer shall file a motion or not oppose a motion seeking such relief, unless consented to by the Administrative Agent; or

(d) Modifications to Bankruptcy Court Orders; Priority; Liens. An order with respect to any of the Cases shall be entered by the Bankruptcy Court without the express prior written consent of the Required Lenders to revoke, reverse, stay, modify, supplement or amend any of the Interim Order or the Final Order; or

(e) Final Order. The Final Order shall not have been obtained within seventy-five (75) days after entry of the Interim Order; or

(f) Restatement Effective Date. The "Restatement Effective Date" (as such term is defined in the Prepetition Facility) shall fail to occur before February 10, 2010; or

6.02 Remedies Upon Event of Default. If any Event of Default occurs and is continuing, with five (5) Business Days' prior written notice to the Borrower (with a copy to counsel for the Borrower, counsel for the Creditor's Committee, the UST and the Bankruptcy Court) and without further order of or application to the Bankruptcy Court, the Administrative Agent shall at the request of, or may, with the consent of, the Required Lenders, take any or all of the following actions:

(a) declare the unpaid principal amount of all outstanding Loans, all interest accrued and unpaid thereon, and all other amounts owing or payable hereunder or under any other Loan Document to be immediately due and payable, without presentment, demand, protest or other notice of any kind, all of which are hereby expressly waived by the Borrower; and

(b) subject to Section 8.14, exercise on behalf of itself, the other Agents and the Lenders all rights and remedies available to it, the other Agents and the Lenders under the Loan Documents.

In the event and to the extent that the provisions of this Section 6.02 conflict with what is set forth in the Orders, the Orders shall govern.

6.03 Application Of Funds. After the exercise of remedies provided for in Section 6.02, any amounts received on account of the Obligations shall be applied by the Administrative Agent in the following order:

First, to payment of that portion of the Obligations constituting fees, indemnities, expenses and other amounts (other than principal and interest but including fees, charges and disbursements of counsel to any Agent) payable to the Agents in their capacities as such ratably among them in proportion to the amounts described in this clause First payable to them;

Second, to payment of that portion of the Obligations constituting fees, indemnities and other amounts (other than principal and interest) payable to the Lenders (including fees, charges and disbursements of counsel to the respective Lenders), ratably among them in proportion to the amounts described in this clause Second payable to them;

Third, to payment of that portion of the Obligations constituting accrued and unpaid interest on the Loans and other Obligations ratably among the Lenders in proportion to the respective amounts described in this clause Third payable to them;

Fourth, to payment of that portion of the Obligations constituting unpaid principal of the Loans ratably among the Lenders in proportion to the respective amounts described in this clause Fourth held by them;

Fifth, to the payment of all other Obligations of the Borrower owing under or in respect of the Loan Documents that are then due and payable to the Agents and the other Lender Parties on such date, ratably based upon the respective aggregate amounts of all such Obligations owing to the Agents and the other Lender Parties on such date; and

Last, the balance, if any, after all of the Obligations have been indefeasibly paid in full (excluding, for this purpose, any Unaccrued Indemnity Claims), to the Borrower or as otherwise required by Law.

ARTICLE VII
ADMINISTRATIVE AGENT

7.01 Authorization and Action. Each Lender hereby appoints and authorizes each Agent to take such action as agent on its behalf and to exercise such powers and discretion under this Agreement and the other Loan Documents as are delegated to such Agent by the terms hereof and thereof, together with such powers and discretion as are reasonably incidental thereto; provided, however, that no Agent shall be required to take any action that exposes such Agent to personal liability or that is contrary to this Agreement or applicable law. Each Agent agrees to give to each Lender prompt notice of each notice given to it by the Borrower pursuant to the terms of this Agreement.

7.02 Agent's Reliance, Etc. Neither any Agent nor any of their respective directors, officers, agents or employees shall be liable for any action taken or omitted to be taken by it or them under or in connection with the Loan Documents, except for its or their own gross negligence or willful misconduct. Without limitation of the generality of the foregoing, each Agent: shall not have any duty to ascertain or to inquire as to the performance, observance or satisfaction of any of the terms, covenants or conditions of any Loan Document on the part of the Borrower or the existence at any time of any Default under the Loan Documents or to inspect the property (including the books and records) of the Borrower and shall incur no liability under or in respect of any Loan Document by acting upon any notice, consent, certificate or other instrument or writing (which may be by telecopier, electronic mail or Internet or intranet posting or other distribution) believed by it to be genuine and signed or sent by the proper party or parties.

7.03 Agents Entitled to Act as Lender. With respect to the Loans made by it and the Notes issued to it, if any, each Agent shall have the same rights and powers under the Loan Documents as any other Lender and may exercise the same as though it were not an Agent; and the term "Lender" shall, unless otherwise expressly indicated, include each Agent in its individual capacity.

7.04 Indemnification Of Agents. (a) Each Lender severally agrees to indemnify each Agent or any Related Party (in each case, to the extent not reimbursed by the Borrower) from and against such Lender's Applicable Percentage of any and all liabilities, obligations, losses, damages, penalties, actions, judgments, suits, costs, expenses or disbursements of any kind or nature whatsoever that may be imposed on, incurred by, or asserted against such Agent or any Related Party in any way relating to or arising out of the Loan Documents or any action taken or omitted by such Agent or any Related Party under the Loan Documents (collectively, the "Indemnified Costs"); provided, however, that no Lender shall be liable for any portion of such liabilities, obligations, losses, damages, penalties, actions, judgments, suits, costs, expenses or disbursements resulting from such Agent's or any Related Party's gross negligence or willful misconduct as found in a final, non-appealable judgment by a court of competent jurisdiction.

(b) Without limitation of the foregoing, each Lender agrees to reimburse each Agent or any Related Party promptly upon demand for its Applicable Percentage of any costs and expenses (determined as of the time that the applicable unreimbursed expense or indemnity payment is sought) (including, without limitation, reasonable fees and expenses of counsel) payable by the Borrower under Section 8.04, to the extent that such Agent or any Related Party is not promptly reimbursed for such costs and expenses by the Borrower. In the case of any investigation, litigation or proceeding giving rise to any Indemnified Costs, this Section 7.04 applies whether any such investigation, litigation or proceeding is brought by any Lender or any other Person. The obligations of the Lenders under this Subsection (b) are subject to the provisions of Section 2.08(b).

(c) The failure of any Lender to reimburse any Agent or any Related Party, as the case may be, promptly upon demand for its Applicable Percentage of any amount required to be paid by the Lenders to such Agent or any Related Party, as the case may be, as provided herein shall not relieve any other Lender of its obligation hereunder to reimburse such Agent or Related Party, as the case may be, for its Applicable Percentage of such amount, but no Lender shall be responsible for the failure of any other Lender to reimburse such Agent or Related Party, as the case may be, for such other Lender's Applicable Percentage of such amount. Without prejudice to the survival of any other agreement of any Lender hereunder, the agreement and obligations of each Lender contained in this Section 7.04 shall survive the payment in full of principal, interest and all other amounts payable hereunder and under the other Loan Documents.

7.05 Successor Agents. Any Agent may resign at any time by giving 30 days' prior written notice thereof to the Lenders and the Borrower and any Agent may be removed at any time with or without cause by the Required Lenders by providing written notice thereof to such Agent and the Borrower. Upon any such resignation or removal, the Required Lenders shall have the right to appoint a successor Agent (which, unless an Event of Default has occurred and is continuing at the time of such appointment, shall be reasonably acceptable to the Borrower). If no successor Agent shall have been so appointed by the Required Lenders, and shall have accepted such appointment, within 45 days after the retiring or removed Agent's giving of notice of resignation or receipt of notice of removal, then the retiring or removed Agent may, on behalf of the Lenders, appoint a successor Agent, which, unless an Event of Default shall have occurred and is continuing, shall be reasonably acceptable to the Borrower. If within 45 days after written notice is given of the retiring or removed Agent's resignation or removal under this Section 7.05 no successor Agent shall have been appointed and shall have accepted such appointment, then on such 45th day (a) the retiring Agent's resignation or the removed Agent's removal shall become effective, (b) the retiring or removed Agent shall thereupon be discharged from its duties and obligations under the Loan Documents and (c) the Required Lenders shall thereafter perform all duties of the retiring or removed Agent under the Loan Documents until such time, if any, as the Required Lenders appoint a successor Agent as provided above. After any retiring or removed Agent's resignation hereunder as Agent shall have become effective, the provisions of this Article VII shall inure to its benefit as to any actions taken or omitted to be taken by it while it was Agent under this Agreement.

7.06 Delegation of Duties. Any Agent may perform any and all of its duties and exercise its rights and powers under this Agreement or under any other Loan Document by or through any one or more sub-agents or servicers appointed by such Agent.

ARTICLE VIII
MISCELLANEOUS

8.01 Amendments, Etc. No amendment or waiver of any provision of this Agreement or any other Loan Document (other than any document appointing a sub-agent or servicer of any Agent pursuant to Section 7.06), and no consent to any departure by the Borrower therefrom, shall be effective unless in writing signed by the Lenders and the Borrower, and each such waiver or consent shall be effective only in the specific instance and for the specific purpose for which given.

8.02 Notices and Other Communications; Facsimile Copies.

(a) Notices Generally. Except in the case of notices and other communications expressly permitted to be given by telephone, all notices and other communications provided for herein shall be in writing and shall be delivered by hand or overnight courier service, mailed by certified or registered mail or sent by telecopier as follows, and all notices and other communications expressly permitted hereunder to be given by telephone shall be made to the applicable telephone number, as follows:

(i) if to the Borrower or the Administrative Agent, to the address, telecopier number, electronic mail address or telephone number specified for such Person on Schedule 8.02; provided that any such notice or other communication shall upon notice from the Administrative Agent be provided to any sub-agent or servicer appointed pursuant to Section 7.06 hereto as designated by Administrative Agent from time to time; and

(ii) if to any other Lender, to the address, telecopier number, electronic mail address or telephone number specified in its Administrative Questionnaire.

Notices sent by hand or overnight courier service, or mailed by certified or registered mail, shall be deemed to have been given when received. Notices sent by telecopier shall be deemed to have been given when sent (except that, if not given during normal business hours for the recipient, shall be deemed to have been given at the opening of business on the next Business Day for the recipient).

(b) Reliance By Administrative Agent and Lenders. The Administrative Agent and the Lenders shall be entitled to rely and act upon any notices (including telephonic Loan Notice) purportedly given by or on behalf of the Borrower even if (i) such notices were not made in a manner specified herein, were incomplete or were not preceded or followed by any other form of notice specified herein, or (ii) the terms thereof, as understood by the recipient, varied from any confirmation thereof. The Borrower shall indemnify the Administrative Agent, each Lender and the Related Parties of each of them from all losses, costs, expenses and liabilities resulting from the reliance by such Person on each notice purportedly given by or on

behalf of the Borrower. All telephonic notices to and other telephonic communications with the Administrative Agent may be recorded by the Administrative Agent, and each of the parties hereto hereby consents to such recording.

8.03 No Waiver; Cumulative Remedies. No failure by any Lender or the Administrative Agent to exercise, and no delay by any such Person in exercising, any right, remedy, power or privilege hereunder or any other Loan Document shall operate as a waiver thereof; nor shall any single or partial exercise of any right, remedy, power or privilege hereunder preclude any other or further exercise thereof or the exercise of any other right, remedy, power or privilege. The rights, remedies, powers and privileges herein provided, and provided under each other Loan Document, are cumulative and not exclusive of any rights, remedies, powers and privileges provided by law.

8.04 Expenses; Indemnity; Damage Waiver.

(a) Costs and Expenses. Subject to Section 8.14, the Borrower agrees to pay on demand (i) all reasonable documented out-of-pocket costs and expenses of the Agents (including any sub-agent or servicer of the Administrative Agent) in connection with the administration, modification and amendment of, or any consent or waiver under, the Loan Documents (whether or not the transactions contemplated hereby or thereby shall be consummated) (including, without limitation, (A) all reasonable documented transportation, computer, duplication, appraisal, audit, insurance, consultant, search, filing and recording fees and expenses and (B) the reasonable documented out-of-pocket fees and expenses of one counsel for the Agents with respect thereto and one counsel for any sub-agent or servicer appointed under Section 7.06, with respect to advising the same as to its rights and responsibilities, or the perfection, protection, interpretation or preservation of rights or interests, under the Loan Documents, with respect to negotiations with the Borrower or with other creditors of the Borrower or any of its Subsidiaries and with respect to presenting claims in or otherwise participating in or monitoring any bankruptcy, insolvency or other similar proceeding involving creditors' rights generally and any proceeding ancillary thereto), and (ii) all reasonable documented out-of-pocket costs and expenses of each Agent and each Lender in connection with the enforcement or protection of its rights in connection with the Loan Documents, whether in any action, suit or litigation, or any bankruptcy, insolvency or other similar proceeding affecting creditors' rights generally and all reasonable documented out-of-pocket costs and expenses of each Agent and each Lender with respect to any negotiations arising out of any Default (including, without limitation, the fees and expenses of counsel for each Agent and each Lender with respect thereto). The Borrower further agrees to pay any stamp or Other Taxes that may be payable in connection with the execution or delivery of any Loan Document.

(b) Payments. All amounts due under this Section shall be payable not later than ten (10) Business Days after written demand therefor.

(c) Survival. The agreements in this Section shall survive the resignation of any Agent, the replacement of any Lender, and the repayment, satisfaction or discharge of all the other Obligations.

8.05 Successors and Assigns.

(a) Successors and Assigns Generally. The provisions of this Agreement shall be binding upon and inure to the benefit of the parties hereto and their respective successors and assigns permitted hereby, except that the Borrower may not assign or otherwise transfer any of its rights or obligations hereunder without the prior written consent of each Lender and no Lender may assign or otherwise transfer any of its rights or obligations hereunder except to an Eligible Assignee in accordance with the provisions of Section 8.06(b) (and any other attempted assignment or transfer by any party hereto shall be null and void). Nothing in this Agreement, expressed or implied, shall be construed to confer upon any Person (other than the parties hereto, their respective successors and assigns permitted hereby, and, to the extent expressly contemplated hereby, the Related Parties of each of the Administrative Agent and the Lenders) any legal or equitable right, remedy or claim under or by reason of this Agreement.

(b) Assignments By Lenders. Any Lender may at any time assign to one or more Eligible Assignees all or a portion of its rights and obligations under this Agreement.

(c) Register. The Administrative Agent, acting solely for this purpose as an agent of the Borrower, shall maintain at the Administrative Agent's Office a copy of each Assignment and Assumption delivered to it and a register for the recordation of the names and addresses of the Lenders, and principal amounts of the Loans owing to, each Lender pursuant to the terms hereof from time to time (the "Register"). The entries in the Register shall be conclusive absent manifest error, and the Borrower, the Agents and the Lenders may treat each Person whose name is recorded in the Register pursuant to the terms hereof as a Lender hereunder for all purposes of this Agreement, notwithstanding notice to the contrary. The Register shall be available for inspection by the Borrower at any reasonable time and from time to time upon reasonable prior notice. In addition, at any time that a request for a consent for a material or other substantive change to the Loan Documents is pending, any Lender may request and receive from the Administrative Agent a copy of the Register.

8.06 Interest Rate Limitation. Notwithstanding anything to the contrary contained in any Loan Document, the interest paid or agreed to be paid under the Loan Documents shall not exceed the maximum rate of non-usurious interest permitted by applicable Law (the "Maximum Rate"). If any Agent or any Lender shall receive interest in an amount that exceeds the Maximum Rate, the excess interest shall be applied to the principal of the Loans or, if it exceeds such unpaid principal, refunded to the Borrower. In determining whether the interest contracted for, charged, or received by an Agent or a Lender exceeds the Maximum Rate, such Person may, to the extent permitted by applicable Law, (a) characterize any payment that is not principal as an expense, fee, or premium rather than interest, (b) exclude voluntary prepayments and the effects thereof, and (c) amortize, prorate, allocate, and spread in equal or unequal parts the total amount of interest throughout the contemplated term of the Obligations hereunder.

8.07 Counterparts; Integration; Effectiveness. This Agreement may be executed in counterparts (and by different parties hereto in different counterparts), each of which

shall constitute an original, but all of which when taken together shall constitute a single contract. This Agreement and the other Loan Documents constitute the entire contract among the parties relating to the subject matter hereof and supersede any and all previous agreements and understandings, oral or written, relating to the subject matter hereof. Except as provided in Section 3.01, this Agreement shall become effective when it shall have been executed by the Administrative Agent and when the Administrative Agent shall have received counterparts hereof that, when taken together, bear the signatures of each of the other parties hereto. Delivery of an executed counterpart of a signature page of this Agreement by telecopy shall be effective as delivery of a manually executed counterpart of this Agreement.

8.08 Survival Of Representations and Warranties. All representations and warranties made hereunder and in any other Loan Document or other document delivered pursuant hereto or thereto or in connection herewith or therewith shall survive the execution and delivery hereof and thereof. Such representations and warranties have been or will be relied upon by each Agent and each Lender, regardless of any investigation made by any Agent or any Lender or on their behalf and notwithstanding that any Agent or any Lender may have had notice or knowledge of any Default at the time of any Borrowing, and shall continue in full force and effect as long as any Loan or any other Obligation hereunder shall remain unpaid or unsatisfied.

8.09 Severability. If any provision of this Agreement or the other Loan Documents is held to be illegal, invalid or unenforceable, (a) the legality, validity and enforceability of the remaining provisions of this Agreement and the other Loan Documents shall not be affected or impaired thereby and (b) the parties shall endeavor in good faith negotiations to replace the illegal, invalid or unenforceable provisions with valid provisions the economic effect of which comes as close as possible to that of the illegal, invalid or unenforceable provisions. The invalidity of a provision in a particular jurisdiction shall not invalidate or render unenforceable such provision in any other jurisdiction.

8.10 USA Patriot Act Notice. Each Lender and the Administrative Agent (for itself and not on behalf of any Lender) hereby notifies the Borrower that pursuant to the requirements of the USA Patriot Act (Title III of Pub. L. 107-56 (signed into law October 26, 2001)) (the "Act"), it is required to obtain, verify and record information that identifies the Borrower, which information includes the name and address of the Borrower and other information that will allow such Lender or the Administrative Agent, as applicable, to identify the Borrower in accordance with the Act.

8.11 Governing Law; Jurisdiction; Etc. GOVERNING LAW. THIS AGREEMENT AND EACH OTHER LOAN DOCUMENT SHALL BE GOVERNED BY, AND CONSTRUED IN ACCORDANCE WITH, THE LAW OF THE STATE OF NEW YORK WITHOUT REGARD TO CONFLICT OF LAWS PRINCIPLES THEREOF, AND, TO THE EXTENT APPLICABLE, THE BANKRUPTCY CODE. THE BORROWER HEREBY IRREVOCABLY AND UNCONDITIONALLY SUBMITS, FOR ITSELF AND ITS PROPERTY, TO THE BANKRUPTCY COURT, OR IN THE EVENT THAT THE BANKRUPTCY COURT DOES NOT HAVE JURISDICTION OVER ANY MATTER OR IF IT HAS JURISDICTION BUT DOES NOT EXERCISE SUCH JURISDICTION FOR ANY REASON, THEN TO THE NONEXCLUSIVE JURISDICTION OF ANY NEW YORK STATE COURT OR FEDERAL COURT OF THE UNITED STATES OF AMERICA SITTING IN

NEW YORK CITY, AND ANY APPELLATE COURT FROM ANY THEREOF, IN ANY ACTION OR PROCEEDING ARISING OUT OF OR RELATING TO THIS AGREEMENT OR ANY OF THE OTHER LOAN DOCUMENTS TO WHICH IT IS A PARTY, OR FOR RECOGNITION OR ENFORCEMENT OF ANY JUDGMENT, AND EACH OF THE PARTIES HERETO HEREBY IRREVOCABLY AND UNCONDITIONALLY AGREES THAT ALL CLAIMS IN RESPECT OF ANY SUCH ACTION OR PROCEEDING MAY BE HEARD AND DETERMINED IN THE BANKRUPTCY COURT, ANY SUCH NEW YORK STATE COURT OR, TO THE FULLEST EXTENT PERMITTED BY LAW, IN SUCH FEDERAL COURT.

8.12 Gaming Authorities and Liquor Authorities. This Agreement is subject to the Gaming Laws and the Liquor Laws. Without limiting the foregoing, the Agents and the Lenders acknowledge that rights, remedies and powers in or under this Agreement may be exercised only to the extent that the exercise thereof does not violate any applicable provisions of the Gaming Laws and the Liquor Laws and only to the extent that any required approvals (including prior approvals) are obtained from the requisite Gaming Authorities and the Liquor Authorities. Each of the Agents and Lenders agrees to cooperate with the applicable Gaming Authorities in connection with the administration of their regulatory jurisdiction over the Borrower and its Subsidiaries, including, without limitation, to the extent not inconsistent with the internal policies of Agent or Lender and any applicable legal or regulatory restrictions, the provision of such documents or other information as may be requested by any such Gaming Authorities relating to the Agents, any of the Lenders or the Borrower, or the Loan Documents. Notwithstanding any other provision of this Agreement, the Borrower expressly authorizes each Agent and Lender to cooperate with the applicable Gaming Authorities as described above.

8.13 Certain Matters Affecting Lenders.

(a) If any Gaming Authority shall determine that any Lender does not meet suitability standards prescribed under applicable Gaming Laws (a "Former Lender"), the Administrative Agent shall have the right (but not the duty) to cause such Former Lender (and such Former Lender hereby irrevocably agrees) to assign its outstanding Loans, if any, in full to one or more Eligible Assignees (each a "Substitute Lender") in accordance with the provisions of Section 8.06 and the Former Lender shall pay any fees payable thereunder in connection with such assignment; provided, (1) on the date of such assignment, the Substitute Lender shall pay to the Former Lender an amount equal to the sum of (A) an amount equal to the principal of, and all accrued interest on, all outstanding Loans of the Former Lender, and (B) an amount equal to all accrued, but theretofore unpaid fees owing to such Former Lender; and (2) on the date of such assignment, the Borrower shall pay any amounts payable to such Former Lender as if it were a prepayment. The Borrower shall bear the costs and expenses of any Lender required by any Gaming Authorities to file an application for a finding of suitability in connection with the investigation of an application by the Borrower or its Subsidiaries for a license to operate a gaming establishment.

(b) Notwithstanding the provisions of Section 8.13(a), if any Lender becomes a Former Lender, and if the Administrative Agent fails to find a Substitute Lender pursuant to Section 8.13(a) within any time period specified by the appropriate Gaming Authority for the withdrawal of a Former Lender (the "Withdrawal Period"), the Borrower shall

immediately prepay in full the outstanding amount of all Loans of such Former Lender, together with all unpaid fees owing to such Former Lender and any amounts payable to such Former Lender as if it were a prepayment and, in each case where applicable, with accrued interest thereon to the earlier of (x) the date of payment or (y) the last day of the applicable Withdrawal Period. Upon the prepayment of all amounts owing to any Former Lender, if any (whether pursuant to Section 8.13(a) or this Section 8.13(b)), such Former Lender shall no longer constitute a “Lender” for purposes hereof; provided that, any rights of such Former Lender to indemnification hereunder shall survive as to such Former Lender.

8.14 Subordination of Rights to Repayment, Reimbursement, Set-Off, Etc.

Notwithstanding anything foregoing to the contrary, from the Closing Date until such time when all of the Prepetition Obligations and any Prepetition Superpriority Claims have been indefeasibly paid in full in cash or refinanced under a Plan of Reorganization to which the Prepetition Lenders have consented (the “Prepetition Exclusive Period”), the Borrower and each Affiliate Filer shall be prohibited from making any payment in cash or other assets to the Agents or Lenders in connection with the Facility. Notwithstanding anything foregoing to the contrary, during the Prepetition Exclusive Period, the Agents and Lenders shall be prohibited from enforcing any right to repayment, reimbursement, indemnification or set-off arising under or in connection with the Facility except that any Agent or Lender shall be allowed to prosecute the allowance of an unsecured administrative claim in connection with the Cases. Any amount which otherwise would have been due and payable hereunder (whether at stated maturity, by acceleration or otherwise) to the Agents or Lenders but for the prohibition set forth in the first sentence of this Section 8.14 (each such amount, a “Deferred Payment Amount”) shall accrue interest at the Default Rate to the fullest extent permitted by applicable law from the time such amount would have been due and payable but for the prohibition set forth in the first sentence of this Section 8.14 until such time as the Deferred Payment Amount has been repaid in full with accreted interest thereon. Each Deferred Payment Amount and any accreted interest thereon shall be immediately due and payable without presentment, demand, protest or other notice of any kind, all of which are hereby expressly waived by the Borrower, upon termination of the Prepetition Exclusive Period.

IN WITNESS WHEREOF, the parties hereto have caused this Agreement to be duly executed as of the date first above written.

STATION CASINOS, INC.

By: _____
Name:
Title:

VISTA HOLDINGS, LLC, as
Administrative Agent and Lender

By: _____
Name:
Title: