

BEFORE THE NEVADA GAMING COMMISSION
AND THE STATE GAMING CONTROL BOARD

In the Matter of

BLACK GAMING, LLC and
VIRGIN RIVER CASINO CORPORATION and
RBG, LLC and
B & BB, INC.

(Registration) _____

THIRD REVISED ORDERS OF REGISTRATION

THIS MATTER came on regularly for hearing before the State Gaming Control Board ("Board") on August 6, 2008, and before the Nevada Gaming Commission ("Commission") on August 21, 2008, at Carson City, Nevada; and

THE BOARD AND COMMISSION having considered all information pertinent hereto;

IT IS HEREBY ORDERED BY THE NEVADA GAMING COMMISSION UPON THE RECOMMENDATION OF THE STATE GAMING CONTROL BOARD:

1. THAT the following applications, as amended and supplemented, have been filed:

a. The applications of Black Gaming, LLC, Virgin River Casino Corporation, RBG, LLC and B & BB, Inc. for an amendment to their Orders of Registration.

2. THAT the Second Revised Orders of Registration of Black Gaming, LLC, Virgin River Casino Corporation, RBG, LLC and B & BB, Inc. dated December 21, 2006, are hereby amended and restated, in their entirety, by these Third Revised Orders of Registration.

3. THAT Black Gaming, LLC is registered as a publicly traded corporation and is found suitable as the sole shareholder of Virgin River Casino Corporation and B & BB, Inc.

4. THAT Virgin River Casino Corporation is registered as a publicly traded corporation, is found suitable as the sole shareholder of R. Black, Inc. and the Commission acknowledges that Virgin River Casino Corporation is a member of RBG, LLC.

5. THAT RBG, LLC is registered as a publicly traded corporation, is granted, pursuant to NGC Regulation 16.450, an exemption from NGC Regulation 16.100(1), is found suitable as the manager of Casablanca Resorts, LLC and the Commission acknowledges that RBG, LLC is the sole member of Casablanca Resorts, LLC.

6. THAT B & BB, Inc. is registered as a publicly traded corporation and, pursuant to NGC Regulation 16.450, is granted an exemption from NGC Regulation 16.100(1).

7. THAT R. Black, Inc. is registered as a holding company and is found suitable as a member of RBG, LLC.

8. THAT Robert Randolph Black, Sr. is found suitable as a member and controlling member of Black Gaming, LLC, and as a controlling beneficial owner of Virgin River Casino Corporation, RBG, LLC and B & BB, Inc. pursuant to NGC Regulation 16.400,

9. THAT RBG, LLC, dba Casablanca Resort and Casino is licensed to conduct off-track pari-mutuel race and sports wagering and nonrestricted gaming operations, including a race book, at 950 W. Mesquite Boulevard, Mesquite, and is approved to receive a percentage of gaming revenue from sports pools operated by Gaughan South, LLC at the Casablanca Resort and Casino, subject to such conditions or limitations as may be imposed by the Commission.

10. THAT RBG, LLC, dba Casablanca Golf Course Clubhouse is licensed to conduct restricted gaming operations at 1100 W. Hafen Lane, Mesquite, subject to such conditions or limitations as may be imposed by the Commission.

11. THAT Casablanca Resorts, LLC, dba Oasis Resort Casino Golf & Spa is licensed to conduct off-track pari-mutuel race wagering and nonrestricted gaming operations,

including a race book, at 897 W. Mesquite Boulevard, Mesquite, and is approved to receive a percentage of gaming revenue from sports pools operated by Gaughan South, LLC at the Oasis Resort Casino Golf & Spa, subject to such conditions or limitations as may be imposed by the Commission.

12. THAT B & BB, Inc., dba Virgin River Hotel & Casino is licensed to conduct off-track pari-mutuel race and sports wagering and nonrestricted gaming operations, including a race book, at 100 E. Pioneer Boulevard, Mesquite, and is approved to receive a percentage of gaming revenue from sports pools operated by Gaughan South, LLC at the Virgin River Hotel and Casino, subject to such conditions or limitations as may be imposed by the Commission.

13. THAT Virgin River Casino Corporation, RBG, LLC and B & BB, Inc. are each granted approval, pursuant to NGC Regulation 16.110, to make a public offering of 9% Senior Secured Notes Due 2012, and 12 ¾% Senior Subordinated Discount Notes due 2013, pursuant to and as more fully described in the SEC Form S-4 Registration Statement, as amended, (SEC Registration No. 333-123179).

14. THAT the approval set forth in Paragraph 13 is specifically conditioned as follows:

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

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

15. THAT the Commission hereby delegates to the Chairman of the Board the authority to issue interlocutory stop orders for good cause, which shall remain in effect until lifted by the Commission as provided in Paragraph 14(b) above.

16. THAT The Robert R. Black, Sr. Gaming Properties Trust is granted approval, pursuant to NRS 463.510, NRS 463.5733, or Paragraph 31 of these Second Revised Orders of Registration, as applicable, to pledge its membership interest in Black Gaming, LLC to The Bank of New York Trust Company, N.A., as Trustee, in conjunction with 9% Senior Notes due 2012 ("Senior Notes"), to Michael J. Gaughan, as Secured Party, in conjunction with a Convertible Promissory Note dated December 20, 2004, ("Convertible Note"), and to Wells Fargo Foothill, Inc., as Administrative Agent, in conjunction with a Credit Agreement dated December 20, 2004 ("Credit Agreement") provided that:

a. This approval is pursuant to the Parent Pledge Agreement dated December 20, 2004, among Robert R. Black Sr., as trustee of The Robert R. Black, Sr. Gaming Properties Trust u/a/d May 24, 2004, R. Black, Inc. and The Bank of New York Trust Company, N.A., as amended or supplemented, and the Parent Pledge Agreement dated December 20, 2004, among Robert R. Black Sr., as trustee of The Robert R. Black, Sr. Gaming Properties Trust u/a/d May 24, 2004, R. Black, Inc. and Wells Fargo Foothill, Inc., as amended or supplemented, (together the "Parent Pledge Agreements") and the Pledge Agreement dated December 20, 2004, by and between Robert R. Black, Sr., Trustee of the Robert R. Black, Sr. Gaming Properties Trust u/a/d May 24, 2004 and Michael J. Gaughan, as amended or supplemented ("Pledge Agreement");

b. The prior approval of the Commission must be obtained before any foreclosure or transfer of any possessory security interest in such interest (except back to The Robert R. Black, Sr. Gaming Properties Trust) and before any other resort to the collateral or other enforcement of a security interest in such interest may occur; and

c. Pursuant to NGC Regulation 8.030(4)(a), the membership certificates of Black Gaming, LLC evidencing said pledge of the interest must at all times remain physically within the State of Nevada at a location designated to the Board and must be made available for inspection by agents of the Board immediately upon request during normal business hours.

17. THAT Black Gaming, LLC is granted approval, pursuant to NRS 463.510, or Paragraphs 32 or 33 of these Second Revised Orders of Registration, as applicable, to pledge its equity interest in Virgin River Casino Corporation and B & BB, Inc. to the Bank of New York Trust Company, N.A., as Trustee, in conjunction with the Senior Notes, and to Wells Fargo Foothill, Inc., as Administrative Agent, in conjunction with the Credit Agreement, provided that:

a. This approval is pursuant to the Parent Pledge Agreements;

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

c. Pursuant to NGC Regulation 8.030(4)(a), the stock certificates of Virgin River Casino Corporation and B & BB, Inc., evidencing said pledge of securities must at all times remain physically within the State of Nevada at a location designated to the Board and must be made available for inspection by agents of the Board immediately upon request during normal business hours.

18. THAT R. Black, Inc. is granted approval, pursuant to NRS 463.5733 or Paragraph 34 of these Second Revised Orders of Registration, as applicable, to pledge its membership interest in RBG, LLC, to The Bank of New York Trust Company, N.A., as Trustee, in conjunction with the Senior Notes, and to Wells Fargo Foothill, Inc., as Administrative Agent, in conjunction with the Credit Agreement, provided that:

a. This approval is pursuant to the Parent Pledge Agreements;

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

c. Pursuant to NGC Regulation 8.030(4)(a), the membership certificates of RBG, LLC, evidencing said pledge of the membership interest must at all times remain physically within the State of Nevada at a location designated to the Board and must be made available for inspection by agents of the Board immediately upon request during normal business hours.

19. THAT Virgin River Casino Corporation is granted approval, pursuant to NRS 463.5733, NRS 463.510 and NGC Regulation 15B.180, as applicable, to pledge its membership interest in RBG, LLC, and its equity interest in R. Black, Inc. to The Bank of New York Trust Company, N.A., as Trustee, in conjunction with the Senior Notes, and to Wells Fargo Foothill, Inc., as Administrative Agent, in conjunction with the Credit Agreement, provided that:

a. This approval is pursuant to the Senior Secured Note Security Agreement dated December 20, 2004, as amended or supplemented, with respect to the Senior Notes, and the Security Agreement dated December 20, 2004, as amended or supplemented, with respect to the Credit Agreement (together the "Security Agreements");

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

c. Pursuant to NGC Regulation 8.030(4)(a), the membership certificates of RBG, LLC, and the stock certificates of R. Black, Inc. evidencing said pledge of the membership interest or equity interest must at all times remain physically within the State of Nevada at a

location designated to the Board and must be made available for inspection by agents of the Board immediately upon request during normal business hours.

20. THAT RBG, LLC is granted approval, pursuant to NRS 463.5733, to pledge its membership interest in Casablanca Resorts, LLC to The Bank of New York Trust Company, N.A., as Trustee, in conjunction with the Senior Notes, and to Wells Fargo Foothill, Inc., as Administrative Agent, in conjunction with the Credit Agreement, provided that:

a. This approval is pursuant to the Security Agreements;

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

c. Pursuant to NGC Regulation 8.030(4)(a), the membership certificates of Casablanca Resorts, LLC, evidencing said pledge of the membership interest must at all times remain physically within the State of Nevada at a location designated to the Board and must be made available for inspection by agents of the Board immediately upon request during normal business hours.

21. THAT in conjunction with the Public Offering and Private Placement of Senior Notes, and the Credit Agreement, The Robert R. Black, Sr. Gaming Properties Trust is granted approval, pursuant to NGC Regulations 15.585.7-3 or 15.510.1-4, as applicable, to place restrictions upon the transfer of, and to enter into agreements not to encumber, its membership interest in Black Gaming, LLC.

22. THAT in conjunction with the Private Placement and Public Offering of Senior Notes, and the Credit Agreement, Black Gaming, LLC is granted approval, pursuant to NGC Regulation 15.585.7-3, to place restrictions upon the transfer of, and to enter into agreements not to encumber, its equity interest in Virgin River Casino Corporation and B & BB, Inc.

23. THAT in conjunction with the Private Placement and Public Offering of Senior Notes, and the Credit Agreement, R. Black, Inc. is granted approval, pursuant to NGC Regulation 15.585.7-3, to place restrictions upon the transfer of, and to enter into agreements not to encumber, its membership interest in RBG, LLC.

24. THAT in conjunction with the Private Placement and Public Offering of Senior Notes, and the Credit Agreement, Virgin River Casino Corporation is granted approval, pursuant to NGC Regulations 15.585.7-3 or 15.510.1-4, as applicable, to place restrictions upon the transfer of, and to enter into agreements not to encumber, its membership interest in RBG, LLC and the equity securities of R. Black, Inc.

25. THAT in conjunction with the Private Placement and Public Offering of Senior Notes, and the Credit Agreement, RBG, LLC is granted approval, pursuant to NGC Regulation 15.510.1-4, to place restrictions upon the transfer of, and to enter into agreements not to encumber, its membership interest in Casablanca Resorts, LLC.

26. THAT the Parent Pledge Agreements, the Pledge Agreement and the Security Agreements shall not be amended without the prior administrative approval of the Chairman of the Board or his designee. Such administrative approval may not be granted regarding amendments to the aforementioned pledge agreements that increase the number of membership units or shares of stock that are the subject of the pledges, or that change the identity of the Trustee or Secured Party.

27. THAT in conjunction with the public offering of Senior Notes, Casablanca Resorts, LLC, is granted approval, pursuant to NGC Regulation 16.100(3), to guarantee securities issued by RBG, LLC, Virgin River Casino Corporation and B & BB, Inc., and to hypothecate its assets to secure the payment or performance of obligations evidenced by the securities issued by RBG, LLC, Virgin River Casino Corporation and B & BB, Inc.

28. THAT Black Gaming, LLC shall establish and maintain a gaming compliance program for the purpose of, at a minimum, performing due diligence, determining the suitability

of relationships with other entities and individuals, and to review and ensure compliance by Black Gaming, LLC, Virgin River Casino Corporation, RBG, LLC and B & BB, Inc., their subsidiaries and any affiliated entities, with the Nevada Gaming Control Act (the "Act"), as amended, the Commission's Regulations (the "Regulations"), as amended, and the laws and regulations of any other jurisdictions in which Black Gaming, LLC, Virgin River Casino Corporation, RBG, LLC and B & BB, Inc., their subsidiaries and any affiliated entities they operate. The gaming compliance program, any amendments thereto, and the members of the compliance committee, at least one such member who shall be independent and knowledgeable of the Act and Regulations, shall be administratively reviewed and approved by the Chairman of the Board or his designee. Black Gaming, LLC shall amend the gaming compliance program, or any element thereof, and perform such duties as may be assigned by the Chairman of the Board or his designee, related to a review of activities relevant to the continuing qualification of Black Gaming, LLC, Virgin River Casino Corporation, RBG, LLC and B & BB, Inc., their subsidiaries and any affiliated entities under the provisions of the Act and Regulations.

29. THAT Black Gaming, LLC shall fund and maintain with the Board a revolving fund in the amount of \$25,000 for the purpose of funding investigative reviews by the Board for compliance with the terms of this Order of Registration. Without limiting the foregoing, the Board shall have the right, without notice, to draw upon the funds of said account for the payment of costs and expenses incurred by the Board and its staff in the surveillance, monitoring and investigative review of all activities of Black Gaming, LLC, Virgin River Casino Corporation, RBG, LLC and B & BB, Inc., their subsidiaries and any affiliated entities.

30. THAT pursuant to NRS 463.625, Black Gaming, LLC, Virgin River Casino Corporation, RBG, LLC and B & BB, Inc., are each exempted from compliance with NRS 463.585 through NRS 463.615, inclusive, and shall instead comply with NRS 463.635 through NRS 463.645, inclusive.

31. THAT Black Gaming, LLC is exempted from NGC Regulation 15B, except for the provisions of NGC Regulations 15B.150, 15B.170 and 15B.200 and shall instead comply with the provisions of NGC Regulation 16; provided that The Robert R. Black, Sr. Gaming Properties Trust nor any other member shall sell, assign, transfer, pledge or otherwise dispose of any interest in Black Gaming, LLC, without the prior approval of the Commission, or as otherwise allowed pursuant to NRS Chapter 463 or the Regulations of the Nevada Gaming Commission, and with the prior administrative approval of the Chairman of the Board or his designee.

32. THAT Virgin River Casino Corporation is exempted from NGC Regulation 15, except for the provisions of NGC Regulations 15.510.2-1, 15.585.7-1 and 15.585.7-6, and shall instead comply with the provisions of NGC Regulation 16; provided that Black Gaming, LLC shall not sell, assign, transfer, pledge or otherwise dispose of the equity securities of Virgin River Casino Corporation, without the prior approval of the Commission, or as otherwise allowed pursuant to NRS Chapter 463 or the Regulations of the Nevada Gaming Commission, and with the prior administrative approval of the Chairman of the Board or his designee.

33. THAT B & BB, Inc. is exempted from NGC Regulation 15, except for the provisions of NGC Regulations 15.510.2-1, 15.585.7-1 and 15.585.7-6, and shall instead comply with the provisions of NGC Regulation 16; provided that: (i) pursuant to NGC Regulation 16.450, B & BB, Inc. is exempted from compliance with NGC Regulation 16.100(1) and (2) and the balance of NGC Regulation 16 shall be interpreted so as to apply to B & BB, Inc., and (ii) Black Gaming, LLC shall not sell, assign, transfer, pledge or otherwise dispose of the equity securities of B & BB, Inc., without the prior approval of the Commission, or as otherwise allowed pursuant to NRS Chapter 463 or the Regulations of the Nevada Gaming Commission, and with the prior administrative approval of the Chairman of the Board or his designee.

34. THAT RBG, LLC, is exempted from NGC Regulation 15B, except for the provisions of NGC Regulations 15B.150, 15B.170 and 15B.200 and shall instead comply with the provisions of NGC Regulation 16, provided however, that (i) pursuant to NGC Regulation

16.450, RBG, LLC is exempted from compliance with NGC Regulation 16.100(1) and (2) and the balance of NGC Regulation 16 shall be interpreted so as to apply to RBG, LLC, and (ii) R. Black, Inc. and Virgin River Casino Corporation shall not sell, assign, transfer, pledge or otherwise dispose of any interest in RBG, LLC, without the prior approval of the Commission, or as otherwise allowed pursuant to NRS Chapter 463 or the Regulations of the Nevada Gaming Commission, and with the prior administrative approval of the Chairman of the Board or his designee.

35. THAT the Commission hereby expressly finds that the exemptions and waivers herein granted are consistent with the State policy set forth in NRS 463.0129 and NRS 463.489.

ENTERED at Carson City, Nevada, this 21st day of August 2008.