

BEFORE THE NEVADA GAMING COMMISSION
AND THE STATE GAMING CONTROL BOARD

In the Matter of

BLACK HAWK GAMING &
DEVELOPMENT COMPANY, INC.

(Registration)

ORDER OF REGISTRATION

THIS MATTER came on regularly for hearing before the State Gaming Control Board ("Board") on December 6, 2000, and before the Nevada Gaming Commission ("Commission") on December 20, 2000, 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 Hawk Gaming & Development Company, Inc., for: (i) registration as a publicly traded corporation, (ii) a finding of suitability as the sole shareholder of Gold Dust West Casino, Inc., (iii) approval to pledge the equity securities of Gold Dust West Casino, Inc., to Wells Fargo Bank, National Association, as Agent Bank, in conjunction with a credit agreement, and (iv) approval to place restrictions upon the transfer of, and to enter into agreements not to encumber, the equity securities of Gold Dust West Casino, Inc., in conjunction with a credit agreement;

b. The applications of Diversified Opportunities Group LTD (LLC) for: (i) registration as an intermediary company and (ii) a finding of suitability as a shareholder and controlling shareholder of Black Hawk Gaming & Development Company, Inc.

c. The applications of Jacobs Entertainment LTD (LLC) for: (i) registration as an intermediary company, (ii) a finding of suitability as a controlling shareholder of Black Hawk Gaming & Development Company, Inc., and (iii) a finding of suitability as a member and manager of Diversified Opportunities Group LTD (LLC);

d. The applications of The Richard E. Jacobs Revocable Living Trust Dated April 23, 1987, as amended, for: (i) registration as a holding company and (ii) a finding of suitability as a member of Diversified Opportunities Group LTD (LLC).

e. The applications of Jacobs Entertainment, Inc., for: (i) registration as a holding company and (ii) a finding of suitability as a member of Jacobs Entertainment LTD (LLC);

f. The applications of Jeffrey Paul Jacobs for a finding of suitability as shareholder and controlling shareholder of Black Hawk Gaming & Development Company, Inc.;

g. The applications of Richard Everett Jacobs for a finding of suitability as a controlling person of Black Hawk Gaming & Development Company, Inc.;

h. The applications of Gold Dust West Casino, Inc., dba Gold Dust West, for: (i) a nonrestricted gaming license and (ii) licensure as a manufacturer and as a distributor.

2. THAT Black Hawk Gaming & Development Company, Inc., is registered as a publicly traded corporation and is found suitable as the sole shareholder of Gold Dust West Casino, Inc.

3. THAT Diversified Opportunities Group LTD (LLC) is registered as an intermediary company and is found suitable as a shareholder and controlling shareholder of Black Hawk Gaming & Development Company, Inc.