

BEFORE THE NEVADA GAMING COMMISSION
AND THE STATE GAMING CONTROL BOARD

In the Matter of

JACOBS ENTERTAINMENT, INC.

(Delayed Public Offering)

SECOND REVISED ORDER

THIS MATTER came on regularly for hearing before the State Gaming Control Board (“Board”) on January 10, 2007, and before the Nevada Gaming Commission (“Commission”) on January 25, 2007, at Las Vegas, Nevada; and

THE BOARD AND COMMISSION having considered all information pertinent hereto;

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

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

a. The applications of Jacobs Entertainment, Inc. for (i) an amended approval of a continuous or delayed public offering, and (ii) approval to place restrictions upon the transfer of, and to enter into an agreement not to encumber, the equity securities of Jacobs Elko Entertainment, Inc., in conjunction with a continuous or delayed public offering, and

b. The application of Jacobs Elko Entertainment, Inc. for approval to guarantee securities and hypothecate assets in conjunction with a continuous or delayed public offering.

2. THAT for a period of eight months, Jacobs Entertainment, Inc. and any affiliated company wholly-owned by it which is or would thereby become a publicly traded corporation (its "Affiliate(s)") are granted approval, pursuant to NGC Regulation 16.115, to make public offerings, subject to the following conditions:

a. That at all times during the eight month period, Jacobs Entertainment, Inc. and its Affiliate(s) shall timely file all reports required by Section 13 or Section 15(d) of the Securities Exchange Act of 1934, as amended;

b. That upon filing documents with the United States Securities and Exchange Commission ("SEC") regarding the sale of any securities for which approval would otherwise be required, Jacobs Entertainment, Inc. and its Affiliate(s) shall contemporaneously provide written notice and copies of such documents to the Board's Corporate Securities Division, and shall keep said Division continuously and promptly informed as to the progress of any public offering made hereunder and as to any other event that would have a material effect on Jacobs Entertainment, Inc. or its subsidiaries, which would be subject to reporting on SEC Form 8-K; and

c. THAT the approval herein granted may be rescinded without prior notice upon the issuance of an interlocutory stop order by the Chairman of the Board.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.

d. THAT the approval to make public offerings granted herein to Jacobs Entertainment, Inc. is limited to the issuance or sale of public debt securities.

3. 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 2(c) above.

4. THAT for a period of eight months, Jacobs Entertainment, Inc. 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, the equity securities of Jacobs Pinon Plaza Entertainment, Inc., Jacobs Elko Entertainment, Inc. and Black Hawk Gaming & Development Company, Inc. pursuant to a public offering made under the approval granted by Paragraph 2 of this Order.

5. THAT for a period of eight months, Black Hawk Gaming & Development Company, Inc. is granted approval, pursuant to NGC Regulation 15.510.1-4, to place restrictions upon the transfer of, and to enter into agreements not to encumber, the equity securities of Gold Dust West Casino, Inc. pursuant to a public offering made under the approval granted by Paragraph 2 of this Order.

6. THAT for a period of eight months, Gold Dust West Casino, Inc., Jacobs Elko Entertainment, Inc. and Jacobs Pinon Plaza Entertainment, Inc. are each granted approval, pursuant to NGC Regulation 16.100(3), to guarantee securities issued by Jacobs Entertainment, Inc. or its Affiliate(s) pursuant to a public offering made under the approval granted by Paragraph 2 of this Order, and to hypothecate its assets to secure the payment or performance of obligations evidenced by securities issued by Jacobs Entertainment, Inc. or its Affiliate(s) pursuant to a public offering made under the approval granted by Paragraph 2 of this Order.

ENTERED at Las Vegas, Nevada, this 25th day of January 2007.