

BEFORE THE NEVADA GAMING COMMISSION
AND THE STATE GAMING CONTROL BOARD

In the Matter of
NGA HOLDCO, LLC
(Registration)_____

SECOND REVISED ORDER OF REGISTRATION

THIS MATTER came on regularly for hearing before the State Gaming Control Board (“Board”) on July 13, 2011, and before the Nevada Gaming Commission (“Commission”) on July 28, 2011, 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 NGA HoldCo, LLC for (i) an amendment to its Order of Registration and (ii) a finding of suitability as the sole member of NGA Blocker, LLC,
 - b. The applications of NGA Blocker, LLC for (i) registration as an intermediary company and (ii) a finding of suitability as the sole member of NGA AcquisitionCo, LLC,
 - c. The applications of NGA AcquisitionCo, LLC for (i) registration as an intermediary company and (ii) a finding of suitability as a member of Mesquite Gaming, LLC,

d. The applications of NGA VoteCo, LLC for registration as a holding company,

e. The applications of Timothy Thomas Janszen, Ryan Lee Langdon and Roger Adam May for findings of suitability as managers of NGA HoldCo, LLC, and

f. The application of Thomas Robert Reeg to effect a disposition of securities to NGA VoteCo, LLC.

2. THAT the Revised Order of Registration of NGA HoldCo, LLC, dated November 20, 2008, is hereby amended and restated, in its entirety, by this Second Revised Order of Registration.

3. THAT NGA HoldCo, LLC, is registered as a publicly traded corporation and the Commission acknowledges that NGA HoldCo, LLC is the sole member of NGA Blocker, LLC.

4. THAT NGA Blocker, LLC is registered as an intermediary company and is found suitable as the sole member of NGA AcquisitionCo, LLC.

5. THAT NGA AcquisitionCo, LLC is registered as an intermediary company and is found suitable as a member of Eldorado Holdco, LLC and Mesquite Gaming, LLC.

6. THAT Eldorado Holdco, LLC is found suitable as the sole member of Eldorado Resorts, LLC.

7. THAT Mesquite Gaming, LLC is found suitable as the sole member of VRCC, LLC and C & HRV, LLC.

8. THAT NGA VoteCo, LLC is registered as a holding company and is found suitable as the sole voting member of NGA HoldCo, LLC.

9. THAT Timothy Thomas Janszen, Ryan Lee Langdon and Roger Adam May are each found suitable as a manager, beneficial owner and controlling beneficial owner of NGA HoldCo, LLC.

10. THAT NGA HoldCo, LLC, shall maintain its Gaming Compliance Plan ("Plan") for the purposes of, at a minimum, performing due diligence, determining the suitability of

relationships with other entities and individuals, and reviewing and ensuring compliance by NGA HoldCo, LLC, and its 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 jurisdiction in which NGA HoldCo, LLC, its subsidiaries and any affiliated entities operate. The Plan, any amendments thereto, and the members of the gaming compliance committee (which shall include one member who is independent and knowledgeable of the Act and Regulations), shall be administratively reviewed and approved by the Chairman of the Board or his designee. NGA HoldCo, LLC, shall amend the Plan, or any element thereof, and perform such duties as may be requested or assigned by the Chairman of the Board or his designee relating to a review of activities relevant to the continuing qualifications of NGA HoldCo, LLC, under the provisions of the Act and Regulations.

11. THAT NGA HoldCo, 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 and any amendments hereto. 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 NGA HoldCo, LLC and its affiliated companies.

12. THAT NGA VoteCo, LLC, shall not, without the prior approval of the Commission, sell, assign, transfer, pledge or otherwise dispose of any direct or indirect membership interest in NGA HoldCo, LLC held by it or any other security held by it that is convertible or exchangeable into a membership interest in NGA HoldCo, LLC.

13. THAT Timothy Thomas Janszen, Ryan Lee Langdon and Roger Adam May shall not, without the prior approval of the Commission, sell, assign, transfer, pledge or otherwise dispose of any direct or indirect membership interest in NGA VoteCo, LLC held by them or any

other security held by them that is convertible or exchangeable into a membership interest in NGA VoteCo, LLC.

14. THAT NGA No VoteCo, LLC, shall not, without the prior approval of the Commission, sell, assign, transfer, pledge or otherwise dispose of any direct or indirect membership interest in NGA HoldCo, LLC held by it or any other security held by it that is convertible or exchangeable into a membership interest in NGA HoldCo, LLC.

15. THAT the members of NGA No VoteCo, LLC, shall not, without the prior administrative approval of the Chairman of the Board or his designee sell, assign, transfer, pledge or otherwise dispose of any membership interest in NGA No VoteCo, LLC. Requests for administrative approval by the members of NGA No VoteCo, LLC to sell, assign, transfer, pledge or otherwise dispose of any membership interest in NGA No VoteCo, LLC shall include the name, date of birth, social security number and any other such information as the Board may require on the prospective member. If the request for administrative approval is made by an entity rather than a natural person, such request shall include the names, dates of birth, social security numbers and any other such information as the Board may require on the officers and directors of the prospective member, and, if applicable, any person holding, directly or indirectly, more than five percent (5%) voting or economic interest in the new member. The Commission may require, upon the recommendation of the Board, any member of NGA No VoteCo, LLC to file an application for licensure or a finding of suitability. The failure of such member to file an application may be grounds for a finding of unsuitability and subject the member to mandatory divestiture of the relevant interest.

16. THAT Newport Global Opportunities Fund LP and Newport Global Credit Fund LP shall, within 30 days of such change, report to the Board the addition of any new partner. Such report shall include the name, date of birth, social security number and any other such information as the Board may require on the new partner. If the new partner is an entity rather than a natural person, such report shall include the names, dates of birth, social security

numbers and any other such information as the Board may require on the officers and directors of the new partner, and, if applicable, any person holding, directly or indirectly, more than five percent (5%) voting or economic interest in the prospective partner. The Commission may require, upon the recommendation of the Board, any partner of Newport Global Opportunities Fund and Newport Global Credit Fund LP to file an application for licensure or a finding of suitability. The failure of such partner to file an application may be grounds for a finding of unsuitability and subject the partner to mandatory divestiture of the relevant interest.

17. THAT NGA VoteCo, LLC, NGA No Voteco, Newport Global Opportunities Fund LP and Newport Global Credit Fund LP each shall quarterly provide to the Board a list of all holders of all classes of securities, including, but not limited to, common stock, membership interests, partnership interests, or other such securities.

18. THAT the proposed sale of all or substantially all of the assets of Eldorado Resorts, LLC, VRCC, LLC or C & HRV, LLC shall be reported to the Board at least 60 days prior to such sale.

19. THAT none of NGA HoldCo, LLC, NGA Blocker, LLC, NGA AcquisitionCo, LLC, Eldorado Holdco, LLC, Mesquite Gaming, LLC, Eldorado Resorts, LLC, VRCC, LLC or C & HRV, LLC shall, without the prior approval of the Commission, declare any dividends or distributions on any class of securities to any person who has not been licensed or found suitable by the Commission, provided, however, that any of the foregoing entities may, with the prior administrative approval of the Chairman of the Board or his designee, pay dividends and make distributions to their direct or indirect equity owners who have not been licensed or found suitable by the Commission for the purpose of defraying tax liabilities and tax-related expenses of such direct or indirect equity owners that arise directly out of such direct or indirect ownership interest.

20. THAT, subject to the provisions of Paragraphs twelve (12) through nineteen (19) of this Order of Registration, pursuant to NRS 463.625, NGA HoldCo, LLC is exempted from

compliance with NRS 463.585 through 463.615, inclusive, and shall instead comply with NRS 463.635 through 463.645, inclusive.

21. THAT, subject to the provisions of Paragraphs twelve (12) through nineteen (19) of this Order of Registration, NGA HoldCo, 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 NGC Regulation 16.

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

ENTERED at Las Vegas, Nevada, this 28th day of July 2011.