

BEFORE THE NEVADA GAMING COMMISSION
AND THE STATE GAMING CONTROL BOARD

In the Matter of

REVENUE PROPERTIES COMPANY LIMITED

(Registration) _____

ORDER OF REGISTRATION

THIS MATTER came on regularly for hearing before the State Gaming Control Board ("Board") on August 7, 1997, and before the Nevada Gaming Commission ("Commission") on August 21, 1997 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, of Revenue Properties Company Limited have been filed:

- a. For registration as a publicly traded corporation;
- b. For a finding of suitability as the sole shareholder of Pan Pacific

Development (U.S.) Inc; and

- c. For a finding of suitability of Malcolm Marvin Tanz as a shareholder and controlling shareholder.

2. THAT the following applications, as amended and supplemented, of Pan Pacific Development (U.S.) Inc. have been filed:

- a. For registration as an intermediary company; and
 - b. For a finding of suitability as the sole shareholder of RPC Gaming, Inc.
3. THAT the application, as amended and supplemented, of RPC Gaming, Inc. for licensure as a distributor has been filed.
4. THAT Revenue Properties Company Limited is registered as a publicly traded corporation and is found suitable as the sole shareholder of Pan Pacific Development (U.S.) Inc.
5. THAT Malcolm Marvin Tanz is found suitable as a shareholder and controlling shareholder of Revenue Properties Company Limited.
6. THAT Pan Pacific Development (U.S.) Inc. is registered as an intermediary company and found suitable as the sole shareholder of RPC Gaming, Inc.
7. THAT RPC Gaming, Inc. is licensed as a distributor, subject to such conditions or limitations as may be imposed by the Commission.
8. THAT in addition to the requirements imposed by NRS 463.639(2), Revenue Properties Company Limited shall, pursuant to NRS 463.639(2)(c), provide to the Board within 10 days of receipt, a true copy of all statements regarding ownership of Revenue Properties Company Limited securities filed pursuant to Part XX of the Ontario Securities Act.
9. THAT in addition to the requirements of NGC Regulation 16.330, and pursuant to NGC Regulation 16.330(6), Revenue Properties Company Limited shall provide to the Board within 10 days of receipt, a true copy of all material documents received from any national or regional securities exchange.
10. THAT Revenue Properties Company Limited shall, within 6 months of the effective date of this Order of Registration, and at least annually thereafter, notify its security holders that any person who, individually or in association with others, has acquired directly or indirectly, beneficial ownership of more than 5 percent of any class of Revenue Properties Company Limited voting securities, is required to notify the Board, in writing, within 10 days of knowledge of such acquisition. If Revenue Properties Company Limited becomes aware that

any person, individually or in association with others, has acquired, directly or indirectly, beneficial ownership of more than 5 percent of any class of its voting securities, then Revenue Properties Company Limited shall notify the Board in writing, within 10 days of knowledge of such acquisition.

11. THAT Revenue Properties Company Limited shall, within 6 months of the effective date of this Order of Registration, and at least annually thereafter, notify its security holders of the nature and scope of, and procedures under, the Act and Regulations, in a written form approved by the Chairman of the Board, or his designee.

12. THAT if Revenue Properties Company Limited conducts a "distribution" of securities to the public ("public offering") pursuant to Section 53 and Parts XV and XVI of the Ontario Securities Act, and if the securities or the proceeds from the sale thereof are intended to be used for any of the purposes set forth in NGC Regulation 16.110(2), then Revenue Properties Company Limited shall comply with the provisions of NGC Regulations 16.100, 16.110, 16.120, 16.125, 16.130 and 16.140.

13. THAT before any proxy statement or information circular (collectively, an "Information Statement") subject to Part XIX of the Ontario Securities Act, is sent to the holders of the voting securities of Revenue Properties Company Limited which includes a discussion of the nature and scope of, and procedures under, the Nevada Gaming Control Act ("the Act"), and Nevada Gaming Commission Regulations ("the Regulations"), such Information Statement must be approved by the Board. An Information Statement is deemed to have been approved if it has been filed with the Board for at least 10 days and the Board has not issued a stop order during such period.

14. THAT Revenue Properties Company Limited shall establish and maintain a gaming compliance program plan ("Plan") 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 the compliance of Revenue Properties Company Limited its subsidiaries and

any affiliated entities with the Act as amended, and the Regulations as amended. The Plan, any amendments thereto, and the members of the compliance committee shall be administratively reviewed and approved by the Chairman of the Board, or his designee. Furthermore, upon request of the Chairman of the Board, or his designee, Revenue Properties Company Limited shall amend the Plan, 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 Revenue Properties Company Limited under the provisions of the Act and Regulations.

15. THAT Revenue Properties Company Limited 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 Revenue Properties Company Limited its subsidiaries and any affiliated entities.

16. THAT, pursuant to NRS 463.625, Revenue Properties Company Limited is exempted from compliance with NRS 463.585 through 463.615, inclusive, and shall instead comply with NRS 463.635, 463.637, 463.639(1)(a) and (2), and 463.641 through NRS 463.645, inclusive, and all other provisions of the Act that apply to publicly traded corporations registered with the Commission.

17. THAT Revenue Properties Company Limited is exempted from NGC Regulation 15 and shall instead comply with the provisions of NGC Regulation 16, and all other Regulations that apply to publicly traded corporations registered with the Commission.

18. THAT the Commission finds that the activities of Revenue Properties Company Limited are regulated in a manner which protects the investors and the State of Nevada.

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

20. THAT Russell Eton Tanz and Stuart Adam Tanz shall not be officers or directors of Revenue Properties Company Limited, Pan Pacific Development (U.S.) Inc. or RPC Gaming, Inc. and shall not be directly or indirectly involved with the gaming operations of RPC Gaming, Inc., unless and until each person, individually, is licensed or found suitable by the Commission.

21. THAT this Order of Registration, and the approvals, terms and conditions contained herein, shall terminate at midnight on the day of the July 1999 regularly scheduled Commission meeting.

ENTERED at Carson City, Nevada, this 21st day of August 1997.