

BEFORE THE NEVADA GAMING COMMISSION
AND THE STATE GAMING CONTROL BOARD

In the Matter of

THE MAJESTIC STAR CASINO, LLC

(Registration)_____

ORDER OF REGISTRATION

THIS MATTER came on specially for hearing before the State Gaming Control Board ("Board") on October 17, 2001, and regularly before the Nevada Gaming Commission ("Commission") on October 18, 2001, 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 application of The Majestic Star Casino, LLC, for registration as a publicly traded corporation;
 - b. The applications of Barden Development, Inc., for (i) registration as a holding company, (ii) a finding of suitability as the manager and sole beneficial owner of the membership interest in The Majestic Star Casino, LLC, and (iii) approval to pledge the membership interest in The Majestic Star Casino, LLC, to Foothill Capital Corporation, in

conjunction with a Loan and Security Agreement and to The Bank of New York, as Indenture Trustee, in conjunction with the 10 7/8% Senior Secured Notes due 2006;

c. The applications of Majestic Investor, LLC, for (i) registration as an intermediary company, (ii) a finding of suitability as the sole member of Majestic Investor Holdings, LLC, (iii) approval to place restrictions upon the transfer of, and to enter into an agreement not to encumber, the membership interest in Majestic Investor Holdings, LLC, and (iv) approval to pledge the membership interest in Majestic Investor Holdings, LLC, to The Bank of New York, as Indenture Trustee, in conjunction with the private placement of Senior Secured Notes;

d. The applications of Majestic Investor Holdings, LLC, for (i) registration as an intermediary company, (ii) licensure as the sole member and manager of Barden Nevada Gaming, LLC, and (iii) approval to pledge the membership interest in Barden Nevada Gaming, LLC, to The Bank of New York, as Indenture Trustee, in conjunction with the private placement of Senior Secured Notes;

e. The applications of Barden Nevada Gaming, LLC, dba Fitzgeralds Las Vegas Hotel and Casino, for (i) a nonrestricted gaming license and (ii) licensure as a manufacturer and as a distributor; and

f. The application of Donnie Hamilton Barden for a finding of suitability as the controlling person of The Majestic Star Casino, LLC.

2. THAT The Majestic Star Casino, LLC, is registered as a publicly traded corporation and the Commission acknowledges that The Majestic Star Casino, LLC, is the sole member of Majestic Investor, LLC.

3. THAT Barden Development, Inc., is registered as a holding company and found suitable as the manager and sole beneficial owner of the membership interests of The Majestic Star Casino, LLC.

4. THAT Donnie Hamilton Barden is found suitable as the controlling person of The Majestic Star Casino, LLC.

5. THAT Majestic Investor, LLC, is registered as an intermediary company and found suitable as the sole member of Majestic Investor Holdings, LLC.

6. THAT Majestic Investor Holdings, LLC, is registered as an intermediary company and licensed as the sole member of Barden Nevada Gaming, LLC.

7. THAT Barden Nevada Gaming, LLC, dba Fitzgeralds Las Vegas Hotel and Casino, is licensed to conduct nonrestricted gaming operations at 300 South Fourth Street, Las Vegas, and is licensed as a manufacturer and as a distributor, all licenses subject to such conditions or limitations as may be imposed by the Commission.

8. THAT Barden Development, Inc., is granted approval, pursuant to Paragraph 16 of this Order, to pledge the membership interest in The Majestic Star Casino, LLC, to Foothill Capital Corporation, in conjunction with a Loan and Security Agreement, dated August 2, 1999, as amended, and to The Bank of New York, as Indenture Trustee, in conjunction with the 10 7/8% Senior Secured Notes due 2006, provided that:

a. This approval is pursuant to the Stock Pledge Agreement, dated August 2, 1999, as amended by the First Amendment to Stock Pledge Agreement, in the form of the draft dated October 8, 2001 ("Pledge Agreement re: 1999 Foothill Loan") and the Pledge Agreement, dated June 18, 1999, as amended by the First Amendment to Pledge Agreement, in the form of the draft dated October 8, 2001 ("Pledge Agreement re: Senior Secured Notes due 2006"), fully executed copies of which must be provided to the Board within five (5) business days after execution;

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

c. The membership interest certificates of The Majestic Star Casino, 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 or employees of the Board immediately upon request during normal business hours.

9. THAT Majestic Investor, LLC, is granted approval, pursuant to NGC Regulation 15B.180, to pledge the membership interest in Majestic Investor Holdings, LLC, to The Bank of New York, in conjunction with certain Senior Secured Notes, pursuant to the draft Offering Circular, in the form of the draft dated October 2, 2001 ("New Senior Secured Notes"), provided that:

a. This approval is pursuant to the Pledge Agreement, in the form of the draft dated October 8, 2001, ("Pledge Agreement re: New Senior Secured Notes"), a fully executed copy of which must be provided to the Board within five (5) business days after execution;

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

c. The membership interest certificates of Majestic Investor Holdings, 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 or employees of the Board immediately upon request during normal business hours.

10. THAT in conjunction with the Indenture governing the New Senior Secured Notes and the Pledge Agreement re: New Senior Secured Notes, Majestic Investor, LLC, is granted approval, pursuant to NGC Regulation 15.585.7-3, to place restrictions upon the transfer of,

and to enter into an agreement not to encumber, the membership interest of Majestic Investor Holdings, LLC.

11. THAT Majestic Investor Holdings, LLC, is granted approval, pursuant to NRS 463.510(1) and NGC Regulation 8.030, to pledge the membership interest in Barden Nevada Gaming, LLC, to The Bank of New York, as Indenture Trustee, in conjunction with the New Senior Secured Notes, provided that:

a. This approval is pursuant to the Pledge and Security Agreement, in the form of the draft dated October 8, 2001, ("Pledge and Security Agreement re: New Senior Secured Notes"), a fully executed copy of which must be provided to the Board within five (5) business days after execution;

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

c. Pursuant to NGC Regulations 15.510.1-3 and 8.030(4)(a), the membership interest certificates of Barden Nevada Gaming, 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 or employees of the Board immediately upon request during normal business hours.

12. THAT the Pledge Agreement re: 1999 Foothill Loan, Pledge Agreement re: Senior Secured Notes due 2006, Pledge Agreement re: New Senior Secured Notes and Pledge and Security Agreement re: New Senior Secured Notes shall not be further 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 documents that increase the membership interests that are the subject of the pledge, or that change the identity of the secured parties.

13. THAT The Majestic Star Casino, LLC, shall establish and maintain a Gaming Compliance 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 compliance by The Majestic Star Casino, 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 The Majestic Star Casino, LLC, its subsidiaries and any affiliated entities operate. The Plan, any amendments thereto, and the members of the gaming compliance committee, 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. The Majestic Star Casino, LLC, shall amend the Plan, or any element thereof, and perform such duties as may be requested or assigned by Chairman of the Board or his designee relating to a review of activities relevant to the continuing qualifications of The Majestic Star Casino, LLC, under the provisions of the Act and Regulations.

14. THAT The Majestic Star Casino, LLC, shall fund and maintain with the Board a revolving fund in the amount of \$15,000.00 for the purpose of funding investigative reviews by the Board for compliance with the terms of this Order of Registration and any amendments thereto. 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 The Majestic Star Casino, LLC, and its affiliated companies.

15. THAT, pursuant to NRS 463.625, The Majestic Star Casino, LLC, is exempted from compliance with NRS 463.585 through 463.615, inclusive, and shall instead comply with NRS 463.635 and 463.645, inclusive.

16. THAT The Majestic Star Casino, 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; provided that, Barden Development, Inc., shall not sell, assign, transfer, pledge or otherwise dispose of its membership interest in The Majestic Star Casino, LLC, without the prior approval of the Commission.

17. 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 Carson City, Nevada, this 18th day of October 2001.

FOR THE COMMISSION:

Chairman

Submitted by:

Lou Dom, Chief
Corporate Securities Division

APPROVED AS TO FORM:

FRANKIE SUE DEL PAPA
ATTORNEY GENERAL

By _____
Deputy Attorney General
Gaming Division