

AMENDED

APPLICATION FOR PERMISSION TO CHANGE POINT OF DIVERSION, MANNER OF USE AND PLACE OF USE OF THE PUBLIC WATERS OF THE STATE OF NEVADA HERETOFORE APPROPRIATED

Date of filing in State Engineer's Office OCT 16 2001
Returned to applicant for correction NOV 14 2001
Corrected application filed NOV 27 2001
Map filed NOV 27 2001 under 68101

The applicant **Falcon Capital LLC, a Wyoming limited liability company** hereby makes application for permission to change the **Point of Diversion, Manner and Place of Use of a Portion** of water heretofore appropriated under Permit 61627

1. The source of water is **Underground**
2. The amount of water to be changed **0.2564 cfs, not to exceed 185.45 acre-feet**
3. The water to be used for **Irrigation**
4. The water heretofore permitted for **Municipal**
5. The water is to be diverted at the following point **NE¼ NW¼, Section 26, T.17N., R.19E., M.D.B.&M., or at a point from which the W¼ corner of said Section 26 bears S. 46° 04' 30" W., a distance of 2,500.00 feet**
6. The existing permitted point of diversion is located within **NW¼ SE¼, Section 22, T.16N, R.19E., M.D.B.&M., or at a point from which the SE corner of said Section 22 bears S. 39° 55' 16" E., a distance of 2,738.0 feet.**
7. Proposed place of use **See Attachment "A"**
8. Existing place of use **See Attachment "B"**
9. Use will be from **January 1 to December 31** of each year.
10. Use was permitted from **January 1 to December 31** of each year.
11. Description of proposed works **Drilled and cased well equipped with a pump, motor, meter and distribution system.**
12. Estimated cost of works **\$75,000.00**
13. Estimated time required to construct works **Three (3) Years**
14. Estimated time required to complete the application of water to beneficial use **Six (6) Years**
15. Remarks: **The total combined duty of Applications to Change Portions of Permits 61627, 61628, 61629, and 61724 shall not exceed 223.97 acre-feet annually.**

By **Gregory M. Bilyeu**
s/**Gregory M. Bilyeu**
500 Damonte Ranch Parkway, Suite 1056
Reno, NV 89511

Compared my/cmf d1/cmf

Protested _____

APPROVAL OF STATE ENGINEER

This is to certify that I have examined the foregoing application, and do hereby grant the same, subject to the following limitations and conditions:

This permit to change the point of diversion, place of use and manner of use of a portion of the waters of an underground source as heretofore granted under Permit 61627 is issued subject to the terms and conditions imposed in said Permit 61627 and with the understanding that no other rights on the source will be affected by the change proposed herein. The well shall be equipped with a 2-inch opening and a totalizing meter must be installed and maintained in the discharge pipeline near the point of diversion and accurate measurements must be kept of water placed to beneficial use. The totalizing meter must be installed before any use of the water begins or before the proof of completion of work is filed. If the well is flowing, a valve must be installed and maintained to prevent waste. This source is located within an area designated by the State Engineer pursuant to NRS 534.030. The State retains the right to regulate the use of the water herein granted at any and all times.

This permit does not extend the permittee the right of ingress and egress on public, private or corporate lands.

The well must be sealed with cement grout, concrete grout or neat cement from ground level to 100 feet.

The total combined duty of water under Permits 68102, 68103, 68104, 68105, 68106, 68117, 68118, 68119 and 68120 shall not exceed 320.0 acre-feet annually.

The issuance of this permit does not waive the requirements that the permit holder obtain other permits from State, Federal and local agencies.

With the issuance of Permits 68117, 68118, 68119 and 68120, the total combined duty of Permits 61627, 61628, 61629, 61724 and 62348 is reduced to 276.66 acre-feet annually.

(CONTINUED ON PAGE 3)

The amount of water to be appropriated shall be limited to the amount which can be applied to beneficial use, and not to exceed 0.2564 cubic feet per second, but not to exceed 185.45 acre-feet annually, and not to exceed a yearly duty of 4.0 acre-feet per acre of land irrigated from any and/or all sources.

Work must be prosecuted with reasonable diligence and be completed on or before:

July 23, 2003

Proof of completion of work shall be filed before:

August 23, 2003

Water must be placed to beneficial use on or before:

July 23, 2004

Proof of the application of water to beneficial use shall be filed on or before:

August 23, 2004

Map in support of proof of beneficial use shall be filed on or before:

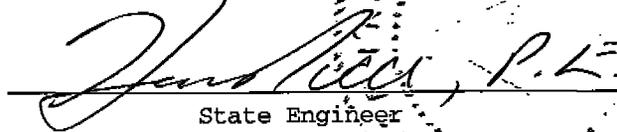
August 23, 2004

IN TESTIMONY WHEREOF, I, HUGH RICCI, P.E.,

State Engineer of Nevada, have hereunto set

my hand and the seal of my office,

this 23rd day of July, A.D. 2002

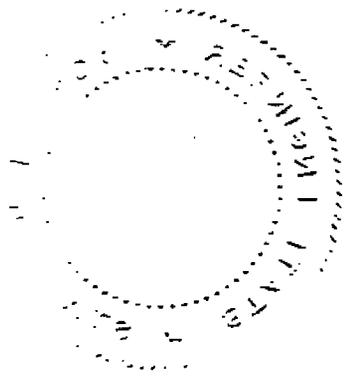

State Engineer

Completion of work filed _____

Proof of beneficial use filed _____

Cultural map filed _____

Certificate No. _____ Issued _____



ATTACHMENT "A"

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PROPOSED PLACE OF USE

SECTION	SUBDIVISION	TOWNSHIP	RANGE
23	POR. SE SE	T.17N.	R.19E.
24	POR. NW SW	T.17N.	R.19E.
24	POR. NE SW	T.17N.	R.19E.
24	POR. SE SW	T.17N.	R.19E.
24	SW SW	T.17N.	R.19E.
25	NW NW	T.17N.	R.19E.
25	POR. NE NW	T.17N.	R.19E.
25	POR. SE NW	T.17N.	R.19E.
25	SW NW	T.17N.	R.19E.
26	POR. NW NE	T.17N.	R.19E.
26	POR. NE NE	T.17N.	R.19E.
26	SE NE	T.17N.	R.19E.
26	SW NE	T.17N.	R.19E.
26	POR. SW NW	T.17N.	R.19E.
26	POR. SE NW	T.17N.	R.19E.
26	POR. NE NW	T.17N.	R.19E.

ATTACHMENT "B"

8. Existing Place of Use

T.17N., R.19E.

Section 13 - SW $\frac{1}{4}$
 14 - S $\frac{1}{4}$
 15 - SE $\frac{1}{4}$
 20 - S $\frac{1}{4}$
 21 - S $\frac{1}{4}$
 22 - All
 23 - All
 24 - W $\frac{1}{4}$
 26 - All
 27 - All
 28 - All
 29 - All
 30 - All
 31 - All
 32 - All
 33 - All
 34 - All
 35 - All

T.17N., R.18E.

Section 25 - All
 26 - E $\frac{1}{4}$
 36 - N $\frac{1}{2}$ & N $\frac{1}{4}$ S $\frac{1}{4}$

T.16N., R.19E.

Section 2 - All
 3 - All
 4 - All
 5 - All
 6 - All
 7 - All
 8 - All
 9 - All
 10 - All
 11 - All
 14 - All
 15 - All
 16 - All
 17 - All
 18 - All

T.16N., R.19E. (Cont.)

Section 19 - All
 20 - All
 21 - All
 22 - All
 23 - All
 24 - S $\frac{1}{4}$
 25 - N $\frac{1}{2}$ & SW $\frac{1}{4}$
 26 - All
 27 - All
 28 - All
 29 - All
 30 - All
 31 - All
 32 - All
 33 - All
 34 - All
 35 - N $\frac{1}{2}$
 36 - NW $\frac{1}{4}$

T.16N., R.18E.

Section 24 - E $\frac{1}{4}$
 25 - SE $\frac{1}{4}$
 36 - E $\frac{1}{4}$

T.15N., R.19E.

Section 4 - N $\frac{1}{2}$ & SW $\frac{1}{4}$
 5 - All
 6 - All
 7 - E $\frac{1}{4}$
 8 - All