

IN THE OFFICE OF THE STATE ENGINEER OF THE STATE OF NEVADA



IN THE MATTER OF APPLICATION NUMBER 73202,
FILED BY STEWART-NEVADA ENTERPRISES, LLC.,
ON 31 AUGUST 2005, TO APPROPRIATE THE WATERS OF BASIN
209, PAHRANAGAT VALLEY

} PROTEST

Comes now Mike Cannon, whose post office address is H.C. 61, Box 1, Hiko, Nevada 89017, whose occupation is manager of Cannon Ranch, Hiko, Nevada, which ranch is the owner and user of 123 shares out of a total of 600 shares of Hiko Irrigation and Water Company, which company has the right to the entire flow of Hiko Springs, Pahranaagat Valley, Lincoln County, Nevada, and supports, by way of this protest, the granting of Application Number 73202 filed on 31 August 2005 (with corrected application filed 23 January 2006) by Stewart-Nevada Enterprises, LLC, to appropriate underground waters situated in Lincoln County, State of Nevada, for the following reasons and on the following grounds, to wit:

The pumping on Stewart's Hiko Ranch proposed by Application 73202 will not adversely affect the flow of Hiko Springs or any rights in that flow. The Stewarts have been pumping at Hiko Ranch for more than 50 years without any adverse impact on Hiko Springs. All experience and good science teach that the proposed pumping under Application 73202 will not adversely affect the flow of Hiko Springs. No good science supports the contrary view.

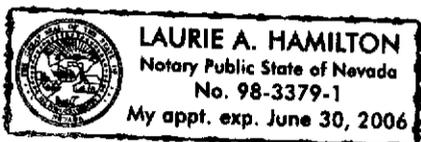
THEREFORE the Protestant requests that the application be granted and that an order be entered for such relief, consistent with the granting of the application, as the State Engineer deems just and proper.

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2006 APR 25 AM 11:27
STATE ENGINEER'S OFFICE

Signed [Signature]
By: Mike Cannon, Manager, Cannon Ranch
Address: H.C. 61 - Box 1
Hiko, Nevada 89017

Subscribed and sworn to before me this 19th day of April, 2006

[Signature]
Notary Public
State of Nevada
County of Clark



+ \$25 FILING FEE MUST ACCOMPANY PROTEST. PROTEST MUST BE FILED IN DUPLICATE.

ALL COPIES MUST CONTAIN ORIGINAL SIGNATURE.

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LAS VEGAS OFFICE