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PLATEAU MINING COMPANY

A Subsidiary of Cyprus Coal Company
P.O. Drawer PMC Price, Utah 84501
Telephone (801) 637-2875

RECEIVED
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DIVISION OF
OIL, GAS & MINING

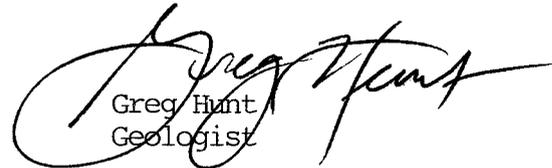
June 2, 1986

Mr. Wayne Hedberg
Department of Natural Resources
355 W. North Temple
3 Triad Center, Suite 350
Salt Lake City, Utah 84180-1203

Dear Sirs:

Enclosed please find a copy of a bond under license to explore for coal (License No. U-54597) from the Aetna Casualty and Surety Company. This bond replaces Insurance Company of North America No. 30150561296. Please keep this copy for your files.

Thank You,


Greg Hunt
Geologist

GH:pb

cc: Ben Grimes
Jerry Bateman

FILE COPY

BOND UNDER LICENSE TO EXPLORE
FOR COAL DEPOSITS

Bond Number 64S50650-1
Replaces Insurance Company of North
America Bond No. 301505G1296

KNOW ALL MEN BY THESE PRESENTS, That Plateau Mining Company
of 7200 South Alton Way
Englewood, Colorado 80112, as Principal,

and
of The Aetna Casualty and Surety Company
Hartford, Connecticut, as Surety,

are held and firmly bound unto the United States in the sum of one hundred forty thousand and 00/100 Dollars (\$140,000.00), lawful money of the United States, to be paid to the United States, for the use and benefit of (1) the United States and (2) any owner of all or any portion of the land encompassed in the coal exploration license with the above serial number, who has a statutory right to compensation in connection with a reservation of the above mentioned coal deposits to the United States. For such payment, well and truly to be made, we bind ourselves and each of us, and each of our heirs, executors, administrators, and successors, jointly and severally, by these presents.

The condition of the foregoing obligation is such that, whereas by a coal exploration license bearing the above serial number, the principal has been granted the right to explore the above mentioned coal deposits on or under the land mentioned in the license; and whereas any owner of the land who has a statutory right to compensation as specified herein is entitled to security for payment of certain damages caused to the land by reason of exploring the above mentioned coal deposits.

NOW THEREFORE, if the said principal, his heirs, executors, administrators, or successors, shall fully comply with all of the terms and conditions of said license, use all reasonable precautions to prevent damage to the deposits, leave the premises in a safe condition upon the termination of the license, and compensate the surface owner or claimant, if any, for damages to the land, including crops and livestock, as by law required, then this obligation shall be Null and Void; otherwise to remain in Full Force and Effect.

Signed on this 28th day of April

, 1986, in the presence of:
Plateau Mining Company



[Signature]
(Signature of Witness)

[Signature]
(Signature of Principal)

D. E. Huffman, Assistant Secretary
7200 South Alton Way
Englewood, Colorado 80112

S. R. Snow, Vice President
7200 South Alton Way
Englewood, Colorado 80112

(Address of Witness)

(Address of Principal)
THE AETNA CASUALTY AND SURETY COMPANY

[Signature]
(Signature of Witness)

By: *[Signature]*
(Signature of Surety)

Janice Fennell
P. O. Box 19810
Knoxville, TN. 37939-2810

Tom H. McCarley, III, Attorney-in-Fact
c/o Broadus Anderson & Associates, P.C.
P. O. Box 19810, Knoxville, TN. 37939-2810

(Address of Witness)

(Business Address of Surety's Agent)

If this bond is executed by a corporation, as Principal, it must bear the corporate seal of such corporation. The surety's seal must be affixed to all bonds and a current power of attorney demonstrating the authority of the surety's attorney in fact should be attached to this bond when filed with the Bureau of Land Management.



POWER OF ATTORNEY AND CERTIFICATE OF AUTHORITY OF ATTORNEY(S)-IN-FACT

KNOW ALL MEN BY THESE PRESENTS, THAT THE AETNA CASUALTY AND SURETY COMPANY, a corporation duly organized under the laws of the State of Connecticut, and having its principal office in the City of Hartford, County of Hartford, State of Connecticut, hath made, constituted and appointed, and does by these presents make, constitute and appoint **Richard G. Anderson, Tom H. McCarley, III, Richard C. Rose, Lavonne Sherrod, Janice Fennell or Margaret Lauria, Knoxville, Tennessee, Mary H. Tibbetts, Memphis, Tennessee or Douglas L. Ball, Daniels, West Virginia - -**

of XXXXXXXXXXXXXXXXXXXXXXXXXXXX, its true and lawful Attorney(s)-in-Fact, with full power and authority hereby conferred to sign, execute and acknowledge, at any place within the United States, or, if the following line be filled in, within the area there designated, the following instrument(s):
by his/her sole signature and act, any and all bonds, recognizances, contracts of indemnity, and other writings obligatory in the nature of a bond, recognizance, or conditional undertaking, and any and all consents incidents thereto

and to bind THE AETNA CASUALTY AND SURETY COMPANY, thereby as fully and to the same extent as if the same were signed by the duly authorized officers of THE AETNA CASUALTY AND SURETY COMPANY, and all the acts of said Attorney(s)-in-Fact, pursuant to the authority herein given, are hereby ratified and confirmed.

This appointment is made under and by authority of the following Standing Resolutions of said Company which Resolutions are now in full force and effect:

VOTED: That each of the following officers: Chairman, Vice Chairman, President, Any Executive Vice President, Any Senior Vice President, Any Vice President, Any Assistant Vice President, Any Secretary, Any Assistant Secretary, may from time to time appoint Resident Vice Presidents, Resident Assistant Secretaries, Attorneys-in-Fact, and Agents to act for and on behalf of the Company and may give any such appointee such authority as his certificate of authority may prescribe to sign with the Company's name and seal with the Company's seal bonds, recognizances, contracts of indemnity, and other writings obligatory in the nature of a bond, recognizance, or conditional undertaking, and any of said officers or the Board of Directors may at any time remove any such appointee and revoke the power and authority given him.

VOTED: That any bond, recognizance, contract of indemnity, or writing obligatory in the nature of a bond, recognizance, or conditional undertaking shall be valid and binding upon the Company when (a) signed by the Chairman, the Vice Chairman, the President, an Executive Vice President, a Senior Vice President, a Vice President, an Assistant Vice President or by a Resident Vice President, pursuant to the power prescribed in the certificate of authority of such Resident Vice President, and duly attested and sealed with the Company's seal by a Secretary or Assistant Secretary or by a Resident Assistant Secretary, pursuant to the power prescribed in the certificate of authority of such Resident Assistant Secretary; or (b) duly executed (under seal, if required) by one or more Attorneys-in-Fact pursuant to the power prescribed in his or their certificate or certificates of authority.

This Power of Attorney and Certificate of Authority is signed and sealed by facsimile under and by authority of the following Standing Resolution voted by the Board of Directors of THE AETNA CASUALTY AND SURETY COMPANY which Resolution is now in full force and effect:

VOTED: That the signature of each of the following officers: Chairman, Vice Chairman, President, Any Executive Vice President, Any Senior Vice President, Any Vice President, Any Assistant Vice President, Any Secretary, Any Assistant Secretary, and the seal of the Company may be affixed by facsimile to any power of attorney or to any certificate relating thereto appointing Resident Vice Presidents, Resident Assistant Secretaries or Attorneys-in-Fact for purposes only of executing and attesting bonds and undertakings and other writings obligatory in the nature thereof, and any such power of attorney or certificate bearing such facsimile signature or facsimile seal shall be valid and binding upon the Company and any such power so executed and certified by such facsimile signature and facsimile seal shall be valid and binding upon the Company in the future with respect to any bond or undertaking to which it is attached.

IN WITNESS WHEREOF, THE AETNA CASUALTY AND SURETY COMPANY has caused this instrument to be signed by its Assistant Vice President, and its corporate seal to be hereto affixed this 31st day of March, 19 86



THE AETNA CASUALTY AND SURETY COMPANY
By Joseph P. Kiernan
Joseph P. Kiernan
Assistant Vice President

State of Connecticut }
County of Hartford } ss. Hartford

On this 31st day of March, 19 86, before me personally came JOSEPH P. KIERNAN, to me known, who, being by me duly sworn, did depose and say: that he/she is Assistant Vice President of THE AETNA CASUALTY AND SURETY COMPANY, the corporation described in and which executed the above instrument; that he/she knows the seal of said corporation; that the seal affixed to the said instrument is such corporate seal; and that he/she executed the said instrument on behalf of the corporation by authority of his/her office under the Standing Resolutions thereof.



Johanna M. Degnan
My commission expires March 31, 19 89 Notary Public
Johanna M. Degnan

CERTIFICATE

I, the undersigned, Secretary of THE AETNA CASUALTY AND SURETY COMPANY, a stock corporation of the State of Connecticut, DO HEREBY CERTIFY that the foregoing and attached Power of Attorney and Certificate of Authority remains in full force and has not been revoked; and furthermore, that the Standing Resolutions of the Board of Directors, as set forth in the Certificate of Authority, are now in force.

Signed and Sealed at the Home Office of the Company, in the City of Hartford, State of Connecticut, Dated this 28th day of APRIL, 19 86



By Vincent A. Walsh
Vincent A. Walsh, Secretary