

0013



Copy from
act/007/066 #4
Cyprus Plateau Mining Corporation
P.O. Drawer PMC
Price, Utah 84501
(801) 637-2875

*Original in fireproof
file*

October 24, 1991

Ms. Pamela Grubaugh-Littig
Division of Oil, Gas & Mining
355 West North Temple
3 Triad Center, Suite 350
Salt Lake City, Utah 84180-1203

Dear Ms. Littig,

Re: Certificate of Insurance Revision

Enclosed, please find a revised certificate of insurance with the changes as per Division requirements.

Respectfully,

A handwritten signature in black ink, appearing to read 'Ben Grimes'.

Ben Grimes
Sr. Environmental Engineer

File: ENV 2-5-2-22
Chron: BG911007

RECEIVED

OCT 25 1991

DIVISION OF
OIL GAS & MINING

ENV 2-5-2-22

ACORD CERTIFICATE OF INSURANCE (REVISED CERTIFICATE OF INSURANCE)

ISSUE DATE (MM/DD/YY)

09/25/91

PRODUCER

SEDGWICK JAMES OF TN, INC.
 P. O. BOX 19810
 KNOXVILLE, TN 37939
 (615)584-9101

THIS CERTIFICATE IS ISSUED AS A MATTER OF INFORMATION ONLY AND CONFERS NO RIGHTS UPON THE CERTIFICATE HOLDER. THIS CERTIFICATE DOES NOT AMEND, EXTEND OR ALTER THE COVERAGE AFFORDED BY THE POLICIES BELOW.

COMPANIES AFFORDING COVERAGE

| | |
|-------------------------|--|
| COMPANY LETTER A | A: NATIONAL UNION FIRE INS. CO. |
| COMPANY LETTER B | B: |
| COMPANY LETTER C | C: |
| COMPANY LETTER D | D: |
| COMPANY LETTER E | E: |

INSURED

CYPRUS MINERALS CO.
 AND ITS SUBSIDIARY CO.
 P. O. BOX 3299
 ENGLEWOOD, CO 80155

COVERAGES

THIS IS TO CERTIFY THAT THE POLICIES OF INSURANCE LISTED BELOW HAVE BEEN ISSUED TO THE INSURED NAMED ABOVE FOR THE POLICY PERIOD INDICATED, NOTWITHSTANDING ANY REQUIREMENT, TERM OR CONDITION OF ANY CONTRACT OR OTHER DOCUMENT WITH RESPECT TO WHICH THIS CERTIFICATE MAY BE ISSUED OR MAY PERTAIN, THE INSURANCE AFFORDED BY THE POLICIES DESCRIBED HEREIN IS SUBJECT TO ALL THE TERMS, EXCLUSIONS AND CONDITIONS OF SUCH POLICIES. LIMITS SHOWN MAY HAVE BEEN REDUCED BY PAID CLAIMS.

| CO LTR | TYPE OF INSURANCE | POLICY NUMBER | POLICY EFFECTIVE DATE (MM/DD/YY) | POLICY EXPIRATION DATE (MM/DD/YY) | LIMITS |
|---|---|--------------------|----------------------------------|-----------------------------------|--|
| A | GENERAL LIABILITY | RMGL3252826 | 07/01/91 | 07/01/92 | GENERAL AGGREGATE \$ 4,000,000 |
| | C COMMERCIAL GENERAL LIABILITY | | | | PRODUCTS-COMP/OP AGG. \$ 2,000,000 |
| | <input type="checkbox"/> CM CLAIMS MADE <input type="checkbox"/> OCCUR | | | | PERSONAL & ADV. INJURY \$ 2,000,000 |
| | <input checked="" type="checkbox"/> CP OWNER'S & CONTRACTOR'S PROT. | | | | EACH OCCURRENCE \$ 2,000,000 |
| | <input checked="" type="checkbox"/> X PRODUCT/VENDOR | | | | FIRE DAMAGE (Any one fire) \$ 2,000,000 |
| | <input checked="" type="checkbox"/> X XCU (EXPLOSIVES) | | | | MED. EXPENSE (Any one person) \$ 0 |
| A | AUTOMOBILE LIABILITY | RMCA1427756 | 07/01/91 | 07/01/92 | COMBINED SINGLE LIMIT \$ 1,000,000 |
| | <input checked="" type="checkbox"/> AA ANY AUTO | | | | BODILY INJURY (Per person) \$ 0 |
| | <input type="checkbox"/> ALL OWNED AUTOS | | | | BODILY INJURY (Per accident) \$ 0 |
| | <input type="checkbox"/> SCHEDULED AUTOS | | | | PROPERTY DAMAGE \$ 0 |
| | <input type="checkbox"/> HIRED AUTOS | | | | |
| <input type="checkbox"/> NON-OWNED AUTOS | | | | | |
| <input type="checkbox"/> GARAGE LIABILITY | | | | | |
| | EXCESS LIABILITY | | | | EACH OCCURRENCE \$ 0 |
| | <input type="checkbox"/> UMBRELLA FORM | | / / | / / | AGGREGATE \$ 0 |
| | <input type="checkbox"/> OTHER THAN UMBRELLA FORM | | | | |
| | WORKER'S COMPENSATION AND EMPLOYERS' LIABILITY | | | | STATUTORY LIMITS |
| | | | | | EACH ACCIDENT \$ 0 |
| | | | | | DISEASE—POLICY LIMIT \$ 0 |
| | | | | | DISEASE—EACH EMPLOYEE \$ 0 |
| | OTHER | | | | |
| | | | / / | / / | |

OCT 11 1991

DESCRIPTION OF OPERATIONS/LOCATIONS/VEHICLES/SPECIAL ITEMS

CYPRUS PLATEAU MINING CORPORATION - THE ATTACHED POLICY SUMMARY IS MADE A PART OF THIS CERTIFICATE OF INSURANCE. THIS CERTIFICATE OF INSURANCE APPLIES TO STAR POINT #1 & #2 MINES - PERMIT NUMBER: ACT/007/006 THIS IS A CLAIMS MADE POLICY- ADDITIONAL INFO. IS ATTACHED.

CERTIFICATE HOLDER

STATE OF UTAH, DIV./OIL & GAS
 355 WEST NORTH TEMPLE
 3 TRIAD CENTER, SUITE 350
 SALT LAKE CITY, UT 84180

CANCELLATION (SEE ATTACHED)

IF ANY OF THE ABOVE DESCRIBED POLICIES BE CANCELLED BEFORE THE EXPIRATION DATE THEREOF, THE ISSUING COMPANY WILL ENDEAVOR TO MAIL FIVE (5) DAYS WRITTEN NOTICE TO THE CERTIFICATE HOLDER NAMED TO THE LEFT BUT FAILURE TO MAIL SUCH NOTICE SHALL IMPOSE NO OBLIGATION OR LIABILITY OF ANY KIND UPON THE COMPANY, ITS AGENTS OR REPRESENTATIVES.

AUTHORIZED REPRESENTATIVE

Melanie Averill

BROKERS STATEMENT

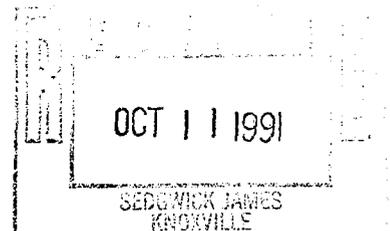
The retroactive date of this policy is 7-1-89. It is the underwriters position that no occurrences prior to the above stated date will be covered by this primary policy number RMGL3252826.

To our knowledge no extended reported period options offered by prior primary general liability policies have been purchased or otherwise activated.

The optional extended reporting period under this policy is 60 days, which has not been activated at this time.

Signed: Melanie Auorill

Date: 10/7/91



CERTIFICATE CANCELLATION

(The following replaced wording contained on the face of the certificate of insurance).

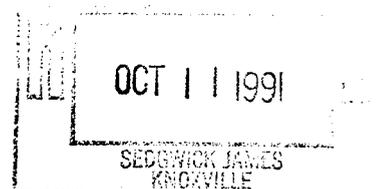
Should any of the above described policies be changed and/or cancelled before expiration date thereof, the issuing company will mail (certified) 45 days written notice to the certificate holder named.

Signed: Melanie Auverill

Date: 10/7/91

Policy Number: RMGL3252826

Certificate Number: N/A



CYPRUS MINERALS COMPANY
INSURANCE AND RISK MANAGEMENT DEPARTMENT
INSURANCE SUMMARY REPORT

Page Number:

Report Date: 07/03/91

Client Code: 4430
Client Name: CYPRUS MINERALS CO.

Policy line being summarized: GL
Policy coverage name: GENERAL LIABILITY

Named Insured: CYPRUS MINERALS COMPANY

Insurer's Name: NATIONAL UNION Best's Rating: A+XV

Policy Number: RMGL3252826 Policy Form: CM

Policy Inception Date: 07/01/91 Expiration Date: 07/01/92
Policy Retro. Date: 07/01/89

Deposit Premiums: \$160000.00 Loss Sensitive? YES
Final Audit Premium \$0.00
Policy Limits: 2,000,000 PER OCC. \$4,000,000 GENERAL AGGREGA

Report Claims to: SEDGWICK JAMES OF TENNESSEE, INC.
Street Address: 4700 OLD KINGSTON PIKE
P.O. Box: 19810
City: KNOXVILLE State: TN Zip: 37939

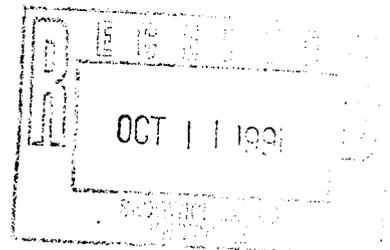
The following will show any known special claims reporting requirements.

AIGRM REQUIRES THAT ALL CLAIMS THAT MIGHT BE COVERED UNDER THIS POLICY BE REPORTED TO SEDGWICK JAMES REGARDLESS OF SIZE. FAILURE TO REPORT SUCH CLAIMS COULD JEOPARDIZE THE INSURER'S RELATIONSHIP OR LEGAL STATUS IN ANY GIVEN STATE.

Is this a shared layer policy? (Y/N) NO
Describe layer participation.

Explain any special limits.

Deductibles Applicable: \$
Describe special deductibles.



Is there required underlying coverage? (Y/N) NO
Describe underlying insurers and limits.

Rating Basis: LOSS AND EXPENSE

Rating Base Values: LOSSES

Notable Policy Provisions:

EXCLUSIONS:

1. Bodily injury or property damage expected or intended and or which the insured is obligated to pay damages by reason of the assumption of liability in a contract or agreement and intoxication, furnishing of alcoholic beverages.
2. Workers Compensation
3. Pollutants
4. Ownership, maintenance, use or entrustment to others of any aircraft, auto, or watercraft greater than 26 feet.
5. Mobile Equipment
6. War
7. Property in your care, custody or control
8. Property damage to your product
9. Damages claimed for any loss for the loss of use, withdrawal, recall, inspection, repair, replacement, adjustment, removal or disposal of: your product, your work, or impaired property.
10. Nuclear Energy
11. Asbestos
12. Radioactive Matter

General Comments and Observations:

BROKER: SEDGWICK JAMES OF TENNESSEE, INC.
ADDRESS: P.O. BOX 19810
KNOXVILLE, TENNESSEE 37939

PHONE: 615-584-9101
FAX: 615-588-9755 OR 615-588-1153

OCT 11 1991

SEDGWICK JAMES
KNOXVILLE

POLICY TERRITORY: USA, CANADA

UNDERWRITER'S NAME: MR. JASON TAMBLYN
AIGRM
#5 CONCOURSE PARKWAY, SUITE 900
ATLANTA, GA 30328

PHONE: 404-671-2233
FAX: 404-399-4146

Information Input By: KEN SLOAN

Date of Last Entry: 12/14/90 Record Number: GL12

