

From: Mark Reynolds <mark.reynolds@cwmining.com>
To: Pam Grubaugh-Littig <PAMGRUBAUGHLITTIG@utah.gov>
Date: 12/18/2007 4:56 PM
Subject: Hiawatha Bond Release
Attachments: Appendix 8-5.pdf

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CC: Wayne Western <waynewestern@utah.gov>, Pete Hess <petehess@utah.gov>
Pam,

Attached is a DRAFT copy of the bond release that we will mail out Friday. I have a meeting at 8:00 tomorrow to get the company official letter signed by Elliot and notarized. We still have not decided on the exact bond amount. Hopefully we can get this taken care of tomorrow as this will affect language in the bond release. We plan on submitting an amendment to include this information in a new Appendix 5 in Chapter 8. All information about the bond release (description of what was done, etc.) is already included in the MRP. However it looks like Chapter 8 was never updated so we will also update Chapter 8 with is amendment and also included the most update bond calculations from DOGM in it.

Using Wayne's bond calculation sheets the bond release amount is \$1.22 million. These calculations have been included in the attached file. Once we have a definite pre-bond release number from Wayne we will know where we are sitting.

Mark Reynolds