

Certificate Number:

ASSOCIATED ELECTRIC & GAS INSURANCE SERVICES LIMITED
Hamilton, Bermuda

CERTIFICATE OF INSURANCE
(Excess Liability)

*Fireproof file
1/007/013
Copy Incoming*

This Certificate is furnished to the Certificate Holder named below as a matter of information only. Neither this Certificate nor the issuance hereof makes the Certificate Holder an additional Insured under the policy of insurance identified below (the "Policy") or modifies the Policy in any manner. The Policy terms are solely as stated in the Policy or in any endorsement thereto. Any amendment, change or extension of the Policy can only be effected by a specific endorsement issued by the Company and attached to the Policy.

The undersigned hereby certifies that the Policy has been issued by Associated Electric & Gas Insurance Services Limited (the "Company") to the Named Insured identified below for the coverage described and for the policy period specified.

Notwithstanding any requirements, terms or conditions of any contract or other document with respect to which this Certificate may be issued or to which it may pertain, the insurance afforded by the Policy is subject to all of the terms of the Policy.

NAME OF INSURED: **Intermountain Power Agency**

PRINCIPAL ADDRESS: **US West Direct Center, 5295 South 300, Suite 170, Murray, UT 84107**

POLICY NUMBER: **X0229A1A01** POLICY From: **July 31, 2001**
PERIOD: **To: July 31, 2002**

RETROACTIVE DATE: **July, 9 1986**

DESCRIPTION OF COVERAGE: **Claims-First-Made ^{Primary} Excess Liability Policy**

LIMIT OF LIABILITY: **\$ 35,000,000** per occurrence and in the aggregate, where applicable.

DESCRIPTION OF OPERATIONS: **Horse Canyon Mine, No. Acct. 007-013 Insurance Company will notify DOGM of Change**

Should the Policy be cancelled, assigned or changed in a manner that is materially adverse to the Insured(s) under the Policy, the undersigned will ~~endeavor to give~~ give 45 days advance written notice thereof to the Certificate Holder, ~~but failure to give such notice will impose no obligation or liability of any kind upon the Company, the undersigned or any agent or representative of either.~~

DATE: **July 31, 2001**

ISSUED TO: **State of Utah, Division of Oil, Gas & Mining** ("Certificate Holder")

ADDRESS: **Attn: Pam Grubaugh-Littig
1594 West North Temple
Suite 1210
Box 145801
Salt Lake City, UT 84114-5811**

AEGIS INSURANCE SERVICES, INC.

BY: *Sandra Johnson/pat*
At Jersey City, New Jersey