

NORTH AMERICAN EQUITIES, n.v.

File  
ACT/007/021  
Copy to EV, Doug M.  
JIM

January 11, 1983

#2 JAN 13 1983

State of Utah  
Natural Resources and Energy  
(Oil, Gas & Mining)  
4241 State Office Building  
Salt Lake City, Utah 84114

RECEIVED  
JAN 13 1983

Attention: James W. Smith, Jr.

DIVISION OF OIL, GAS & MINING

Dear Mr. Smith,

This communication is intended to respond to yours dated December 6, 1982 regarding Administrative Completeness Review of Permanent Program Permit Application Blazon #1 Mine.

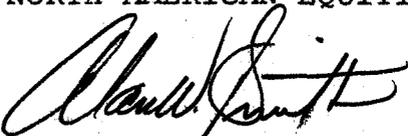
First, to respond to section 771.27 Verification of Application; this is to acknowledge that the application for compliance by Sanders Exploration Ltd. in March 1981 for Blazon #1 Mine was on behalf of T.O.E. Investment Company, n.v.. Articles authorizing a name change of T.O.E. Investment Company, n.v. to North American Equities, n.v. and a certificate from the state of Utah acknowledging this and indication of good standing are enclosed.

With regard to section 784.25 Return of Coal Processing Waste to Underground; there will be no coal washing or other processing of coal at the Blazon #1 Mine site. Therefore, there are no plans for and will be no return of processing waste to underground.

If there are any other questions or concerns, please advise so we may be assured to be in compliance with all requirements.

Sincerely,

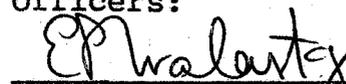
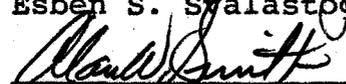
NORTH AMERICAN EQUITIES, N.V.



Alan W. Smith  
Controller

AWS/lso  
Enclosures

Authorized Signatories of North American Equities' Officers:

  
Esben S. Svalastog, Vice President  
Alan W. Smith, Controller  
(303) 296-9441 TELEX 450094

# STATE OF COLORADO



DEPARTMENT OF  
STATE

CERTIFICATE

I, MARY ESTILL BUCHANAN, Secretary of State of the State of Colorado hereby certify that the prerequisites for the issuance of this certificate have been fulfilled in compliance with law and are found to conform to law.

Accordingly, the undersigned, by virtue of the authority vested in me by law, hereby issues AN AMENDED CERTIFICATE OF

AUTHORITY TO NORTH AMERICAN EQUITIES, N. V., A NETHERLANDS ANTILLES CORPORATION, FORMERLY KNOWN AS TOE INVESTMENT COMPANY, N. V.



*Mary Estill Buchanan*

SECRETARY OF STATE

DATED: NOVEMBER 13, 1981

RECEIVED  
JAN 13 1983

DIVISION OF  
AS & MINING

SS: Form **FOREIGN**

APPLICATION FOR  
AMENDED CERTIFICATE OF AUTHORITY  
of  
FOREIGN PROFIT CORPORATION

SECRETARY OF STATE  
STATE OF COLORADO

FILED

13 NOV '81



To the Secretary of State  
of the State of Colorado:

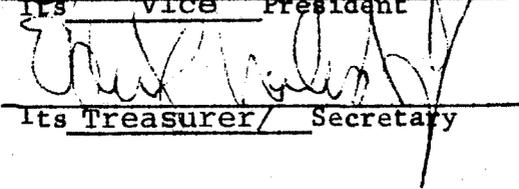
Pursuant to the provisions of the Colorado Corporation Act, the undersigned corporation hereby applies for an Amended Certificate of Authority to transact business in Colorado, and for that purpose submits the following:

STATE OF COLORADO  
DEPT. OF STATE

- FIRST: A Certificate of Authority was issued to the corporation.
- SECOND: The present name of the corporation in Colorado is TOE Investment Company, N.V.
- THIRD: It is incorporated under the laws of Netherlands Antilles
- FOURTH: The corporate name of the corporation has been changed to North American Equities, N.V.
- FIFTH: (only when applicable) Because this name is not available for use in your State it elects to use in Colorado the name Not applicable

SIXTH: This application is accompanied by a copy of its change of name amendment, duly authenticated by the proper officer of the State or Country under the laws of which it is incorporated.

  
 Its Vice President

  
 Its Treasurer/ Secretary

STATE OF Colorado  
COUNTY OF Denver ss.

I, PATRICIA L. WILLIAMS a notary public, do hereby certify that on this 13<sup>th</sup> day of NOVEMBER, 1981, personally appeared before me, ESBEN S. SVALASTOE, who, being by me first duly sworn, declared that he is the VICE PRESIDENT AND TREASURER/SECY. OF NORTH AMERICAN EQUITIES, N.V. that he signed the foregoing document as VICE PRESIDENT AND TREASURER/SECY. of the corporation, and that the statements contained therein are true.

In witness whereof I have hereunto set my hand and seal this 13<sup>th</sup> day of November A.D. 1981  
My commission expires December 2, 1984

Patricia L. Williams  
1600 Seventeenth St. Notary Public  
Suite 350  
Denver, Colorado 80202

Note:  
Submit the original typed & one carbon copy of this application  
Filing fee \$22.50



The Undersigned:

GERARD CHRISTOFFEL ANTONIUS SMEETS, a civil-law notary,  
residing in Curacao, Netherlands Antilles;

herewith certifies:

that the limited liability company: NORTH AMERICAN EQUITIES N.V., established in Curacao, has been legally incorporated under the name: Toe Investment Company N.V., by deed, executed before a substitute of the Undersigned on November 14, 1978, on a draft of which deed the declaration of no-objection, referred to in article 38 of the Commercial Code of the Netherlands Antilles, was issued by the Minister of Justice of the Netherlands Antilles on November 10, 1978, under number 14549/JAZ;

that the articles of incorporation have been amended by deed, executed before the Undersigned, on January 27, 1981, by which deed the company's name has been changed into: T.o.e. Investment Company N.V., on a draft of which deed the declaration of no-objection, referred to in article 97 of the Commercial Code of the Netherlands Antilles, was issued by the Minister of Justice of the Netherlands Antilles on January 26, 1981, under number 343/N.V.;

that the articles have again been amended by deed, executed before a substitute of the Undersigned, on July 16, 1981, by which deed the company's name has been changed into: NORTH AMERICAN EQUITIES N.V., on a draft of which deed the declaration of no-objection, referred to in article 97 of the Commercial Code of the Netherlands Antilles, was issued by the Minister of Justice of the Netherlands Antilles on July 15, 1981, under number 3110/N.V.;

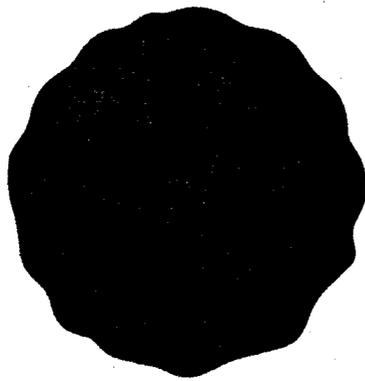
that the registered office of the company is:  
Handelskade 8, Curacao, Netherlands Antilles;

that the managing directors of the company are:  
Mr. AAGE OXHOLM, residing in Saudi Arabia, and  
CURACAO CORPORATION COMPANY N.V., aforementioned;

that the limited liability company: NORTH AMERICAN EQUITIES N.V., is legally existing in good standing under the laws of the Netherlands Antilles.

IN WITNESS WHEREOF, I have set my hand hereunto, after having affixed my official seal of office.

Curacao, October 26, 1981.





**CORPORATION ANNUAL REPORT**  
**MUST BE FILED PRIOR TO MARCH 1ST**

07 00 101  
**STATE OF UTAH**

In compliance with Section 16-10-121 & 122, and Section 16-10-12 or 16-10-110, U.C.A., 1953, the following report, and if applicable the statement of change of registered office and/or agent, is submitted: (PLEASE TYPE OR PRINT CLEARLY!)

① **EXACT CORPORATE NAME,** T.O.E. INVESTMENT COMPANY, N.V.  
**REGISTERED AGENT** C.T. CORPORATION SYSTEM  
**REGISTERED OFFICE**

**IF NEW REGISTERED AGENT AND/OR OFFICE, PLEASE COMPLETE**

New Registered Agent \_\_\_\_\_

New Registered Office \_\_\_\_\_ City \_\_\_\_\_ State UTAH Zip \_\_\_\_\_  
(Street Address)

(With the above change, the address of the registered office and the address of the business office of the registered agent are identical.)  
② **IF THE FOLLOWING INFORMATION IS THE SAME AS LAST YEAR, PLEASE CHECK ( ), LIST TITLE, DATE AND SIGN. OTHERWISE FILL IN ALL OF THE INFORMATION REQUIRED BELOW.**

③ **INCORPORATED UNDER THE LAWS OF** NETHERLANDS ANTILLES (STATE OR COUNTRY).

④ **IF INCORPORATED OUTSIDE THE STATE OF UTAH, GIVE THE ADDRESS OF THE PRINCIPAL OFFICE IN THE STATE OR COUNTRY OF INCORPORATION.**

HANDELSKADE 8 City CURACAO State or Country NETHERLANDS ANTILLES Zip \_\_\_\_\_  
(Street Address)

⑤ **TYPE OF BUSINESS CONDUCTED IN UTAH** COAL MINING

⑥ **NAMES AND RESPECTIVE ADDRESSES OF THE OFFICERS AND DIRECTORS OF THE CORPORATION.**

	NAME	STREET ADDRESS	CITY, STATE, ZIP
President	Age Oxholm	1660 17th Street	Denver, Colorado 802
Vice-President & Treasurer	Esben S. Svalastog	1660 17th Street	Denver, Colorado 802
<del>Secretary</del> Controller	Alan Smith	1660 17th Street	Denver, Colorado 802
<del>Treasurer</del> Managing Director	Curacao Corp. Company	Netherlands Antilles	

**DIRECTORS: IF DIRECTORS ARE SAME AS OFFICERS, PLEASE CHECK ( ), OTHERWISE THEY MUST BE LISTED:**

	NAME	STREET ADDRESS	CITY, STATE, ZIP CODE
1.			
2.			
3.			

⑦ **AUTHORIZED SHARES (DO NOT CHANGE THE INFORMATION LISTED.)**

Number of Shares Authorized	Itemized By Class	Series, If Any Within A Class	Par Value Of Shares	Number of Shares Without Par Value
30,000	Common (all)	N/A	1.00	-0-

⑧ **NUMBER OF SHARES ISSUED (MUST BE COMPLETED.)**

Number of Shares Issued	Itemized By Class	Series, If Any Within A Class	Par Value Of Shares	Number of Shares Without Par Value
6,000	Common (all)	N/A	1.00	-0-

⑨ **STATED CAPITAL AS OF DATE OF THIS REPORT (Number of Shares Issued X Par Value)\$** 9,500,000

Under the penalties of perjury and as an authorized officer, I declare that this annual report and, if applicable, the statement of change of registered office and/or agent, has been examined by me and is, to the best of my knowledge and belief, true, correct, and complete.

⑩ BY *Esben S. Svalastog*  
Authorized Officer

⑪ VICE PRESIDENT  
Title or Position

(If Registered Agent and/or Registered Office has been changed on this form, said change must be authorized by a resolution adopted by the Board of Directors, and the President or Vice-President must sign the report.)

⑫ **DATE** NOVEMBER 19, 19 81

FEE \$5.00 (If filed after March 1st, \$10.00)  
Make check payable to: Annual Report Division

Send Report & Remittance to: **Annual Report Division**  
101 State Capitol Bldg.  
Salt Lake City, Utah 84114



CORPORATION ANNUAL REPORT  
MUST BE FILED PRIOR TO MARCH 15

07 00 101  
STATE OF UTAH

In compliance with Section 16-10-121 & 122, and Section 16-10-12 or 16-10-110, U.C.A., 1953, the following report, and if applicable the statement of change of registered office and/or agent, is submitted: (PLEASE TYPE OR PRINT CLEARLY!)

081986 DATE OF INC. 05/10/1979 F

1 EXACT CORPORATE NAME, North American Equities, N.V., formerly  
REGISTERED AGENT TOE INVESTMENT COMPANY, N. V.  
REGISTERED OFFICE C. T. CORPORATION SYSTEM  
175 SOUTH MAIN  
SALT LAKE CITY, UTAH 84115

IF NEW REGISTERED AGENT AND/OR OFFICE, PLEASE COMPLETE

New Registered Agent \_\_\_\_\_

New Registered Office \_\_\_\_\_ City \_\_\_\_\_ State UTAH Zip \_\_\_\_\_  
(Street Address)

2 (With the above change, the address of the registered office and the address of the business office of the registered agent are identical.)  
IF THE FOLLOWING INFORMATION IS THE SAME AS LAST YEAR, PLEASE CHECK (X), LIST TITLE, DATE AND SIGN.  
OTHERWISE FILL IN ALL OF THE INFORMATION REQUIRED BELOW.

3 INCORPORATED UNDER THE LAWS OF \_\_\_\_\_ (STATE OR COUNTRY)

4 IF INCORPORATED OUTSIDE THE STATE OF UTAH, GIVE THE ADDRESS OF THE PRINCIPAL OFFICE  
IN THE STATE OR COUNTRY OF INCORPORATION.

\_\_\_\_\_ City \_\_\_\_\_ State or Country \_\_\_\_\_ Zip \_\_\_\_\_  
(Street Address)

5 TYPE OF BUSINESS CONDUCTED IN UTAH \_\_\_\_\_

6 NAMES AND RESPECTIVE ADDRESSES OF THE OFFICERS AND DIRECTORS OF THE CORPORATION.

	NAME	STREET ADDRESS	CITY, STATE, ZIP
President			
Vice-President			
Secretary			
Treasurer			

DIRECTORS: IF DIRECTORS ARE SAME AS OFFICERS, PLEASE CHECK ( ), OTHERWISE THEY MUST BE LISTED:

	NAME	STREET ADDRESS	CITY, STATE, ZIP CODE
1.			
2.			
3.			

7 AUTHORIZED SHARES (DO NOT CHANGE THE INFORMATION LISTED.)

Number of Shares Authorized	Itemized By Class	Series, if Any Within A Class	Par Value Of Shares	Number of Shares Without Par Value
30,000	COMMON		1.0000	

8 NUMBER OF SHARES ISSUED (MUST BE COMPLETED.)

Number of Shares Issued	Itemized By Class	Series, if Any Within A Class	Par Value Of Shares	Number of Shares Without Par Value

9 STATED CAPITAL AS OF DATE OF THIS REPORT (Number of Shares Issued X Par Value)\$ \_\_\_\_\_

Under the penalties of perjury and as an authorized officer, I declare that this annual report and, if applicable, the statement of change of registered office and/or agent, has been examined by me and is, to the best of my knowledge and belief, true, correct, and complete.

10 BY [Signature]  
Authorized Officer

11 [Signature]  
Title or Position

(If Registered Agent and/or Registered Office has been changed on this form, said change must be authorized by a resolution adopted by the Board of Directors, and the President or Vice-President must sign the report.)

12 DATE X June 11-82

FEE \$5.00 (if filed after March 1st, \$10.00)  
Make check payable to: Annual Report Division

Send Report & Remittance to: Annual Report Division  
101 State Capitol Bldg.  
Salt Lake City, Utah 84114

DO NOT CHANGE OR ALTER THIS FORM