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WILLIAM B. PRINCE

August 10, 1988

HAND DELIVERED

Mr. Lowell P. Braxton
Mr. Randall Harden
Utah Division of Oil, Gas & Mining
355 West North Temple
3 Triad Center, Suite 350
Salt Lake City, UT 84180

RECEIVED
AUG 10 1988

OIL, GAS & MINING

Re: North American Equities; Plan to Finalize
Reclamation at the Blazon No. 1 Mine;
ACT/007/021

Gentlemen:

Transmitted with this cover letter please find two original copies of the Plan to Finalize Reclamation at the Blazon No. 1 Mine (the "Plan to Finalize"). The Plan to Finalize is formally submitted for review to the Utah Division of Oil, Gas & Mining ("UDOGM") as part of North American Equities' ("NAE") obligation to reclaim the mine pursuant to its Approved Plan of Reclamation and to mitigate UDOGM NOV 88-13-2-1.

Over the past two months, NAE and its consultants have worked diligently with UDOGM personnel to develop the plan to Finalize. Many of the suggestions made by UDOGM to assist in plan development have become an integral part of the plan. NAE believes that it has satisfied all of the requirements of both the regulations and the Approved Plan of Reclamation in the development of this Plan to Finalize.

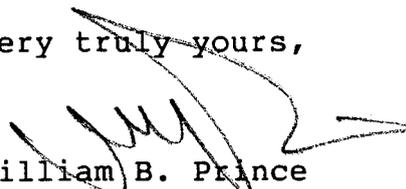
NAE submits this Plan to Finalize in furtherance of and to clarify its Approved Plan of Reclamation. The enclosed plan is not intended, nor should it be interpreted, to be a revision to NAE's permit or NAE's Approved Plan of

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Reclamation. The enclosed Plan to Finalize does not represent a significant departure from the original Approved Plan of Reclamation.

The enclosed plan has been prepared by ACZ, INC. on behalf of NAE. Technical questions concerning the plan should be directed to Daniel J. Keuscher and Conrad Parish at ACZ, INC. (303) 879-6260. All other matters should be directed to the undersigned.

Very truly yours,



William B. Prince

jcw/enc.

cc: ACZ, INC.
Alan W. Smith