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DIVISION OF
OIL, GAS & MINING

William B. Prince

March 20, 1990

4/2/007/021
#2

Mr. Lowell Braxton
Division of Oil, Gas and Mining
3 Triad Center, Suite 350
Salt Lake City, Utah 84101

Re: North American Equities;
Reclamation of Blazon #1 Mine

Dear Lowell:

This letter confirms our brief visit this morning in which I presented you North American Equities' check representing payment of penalties and interest assessed for certain NOV violations and wherein I inquired regarding the Division's position concerning partial bond release for completion of Phase I reclamation. You indicated that you would meet with Diane Nielson as soon as possible to determine the Division's position on this matter and provide me with a written response outlining that position. With the issuance of Barbara's order of March 19, 1990, finding that NAE is currently in compliance with the Division's rules and regulations and its proposed plan of reclamation and that NAE's reclamation activities have been substantially completed, I hope that we can address this matter quickly so that NAE can complete Phase I bond release.

Very truly yours,



William B. Prince

jcw/enc.

cc: Alan Smith