

0005

July 15, 1991

DOT-007/021 Blazen mine file
O. [unclear] (B)
T. Mitchell
D. Dalsen
RECEIVED
JUL 19 1991

State of Utah
Department of Natural Resources
Division of Oil, Gas & Mining
355 West North Temple
3 Triad Center, Suite 350
Salt Lake City, Utah 84180
U.S.A.

DIVISION OF
OIL GAS & MINING

Dear Sirs:

With reference to your letter dated June 19, 1991, please be advised that North American Equities, Ltd. is insolvent as you know and has no representative in the U.S.. Therefore, it is our desire that you use the proceeds from the bond recently acquired by your agency to address these problems on an as needed basis and according to law.

Regards,



Svein Hillestad
on behalf of North American Equities, Ltd.