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cc: DEN
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1401 Pearl Street
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D. Hardlock
TAM

May 8, 1991

HAND DELIVERED

RECEIVED

MAY 08 1991

DIVISION OF
OIL GAS & MINING

Dianne R. Nielson, Director
Division of Oil, Gas & Mining
Department of Natural Resources
355 West North Temple
3 Triad Center, suite 350
Salt Lake City, UT 84180-1203

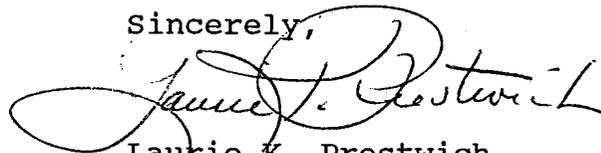
Re: North American Equities Blazon #1 Mine
Coal Reclamation Agreement

Dear Dianne:

Enclosed with this letter is the Stipulation to
Revise Reclamation Agreement, executed by North American
Equities, Ltd. on May 5, 1991.

If you have any questions regarding this matter,
please let us know.

Sincerely,



Laurie K. Prestwich
Legal Assistant

jcw/enc.

Revised October 1990
Exhibit "D" - STIPULATION TO REVISE RECLAMATION AGREEMENT

Permit Number INA/007/021
Effective Date 4-30-91

COAL
STIPULATION TO REVISE RECLAMATION AGREEMENT
--oo00oo--

This STIPULATION TO REVISE RECLAMATION AGREEMENT entered into by and between the Operator and DIVISION incorporates the following revisions or changes to the RECLAMATION AGREEMENT: (Identify and Describe Revisions Below)

In accordance with this STIPULATION TO REVISE RECLAMATION AGREEMENT, the following Exhibits have been replaced by the Operator and are approved by the DIVISION:

- Replace the RECLAMATION AGREEMENT in its entirety.
- Replace Exhibit "A" - SURFACE DISTURBANCE.
- Replace Exhibit "B" - BONDING AGREEMENT.
- Replace Exhibit "C" - LIABILITY INSURANCE.

The BONDING amount is revised from (\$ 48,400) to (\$ 38,000).

The SURFACE DISTURBANCE is revised from acres to acres.

The EXPIRATION DATE is revised from to .

The LIABILITY INSURANCE carrier is changed from to .

The AMOUNT of INSURANCE coverage for bodily injury and property damage is changed from to .

Revised October 1990
Exhibit "D" - STIPULATION TO REVISE RECLAMATION AGREEMENT

OPERATOR
IN WITNESS WHEREOF the ~~PERMITEE~~ has hereunto set its signature and seal
this 5 day of May, 1991.

North American Equities, Ltd.
~~PERMITEE~~ OPERATOR

By: Alfred Smith

Title: President

ACCEPTED BY THE STATE OF UTAH:

Dianne P. Nielson
Director, Division of Oil, Gas and Mining

NOTE: An Affidavit of Qualification must be completed and attached to this form for each authorized agent or officer. Where one signs by virtue of Power of Attorney for a company, such Power of Attorney must be filed with this Agreement. If the Operator is a corporation, the Agreement shall be executed by its duly authorized officer.