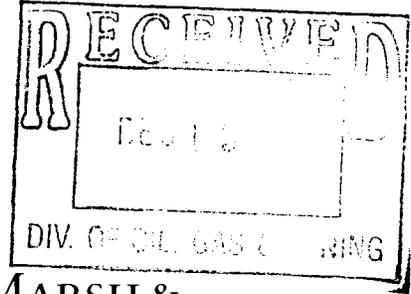


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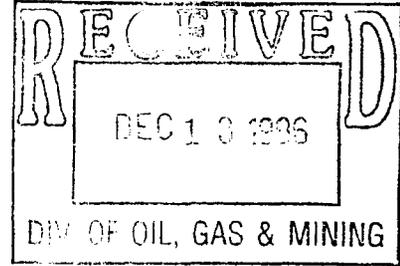
Marsh & McLennan Marine & Energy
1166 Avenue of the Americas
New York, NY 10036-2774
Telephone 212 345 6000



MARSH &
MCLENNAN

December 10, 1996

State of Utah
Division of Oil, Gas, & Mining
1594 West North Temple, Suite 1210
Box 145801
Salt Lake City, UT 84114-5801



Re: **Certificate of Insurance**
Policy Period 1/1/97 to 1/1/98

Fileproof file - Original
Orig. ACT/015/015 #4 Copy
ACT/015/007 #4 Copy
copy P&W

Dear Sir or Madam:

Enclosed please find the original certificate of insurance evidencing liability coverage placed on behalf of Consolidation Coal Company for the 1/1/97 to 1/1/98 policy period, as per your request.

We trust you will find the enclosed to be in order. Should you have any questions or concerns, please do not hesitate to contact us at (212) 345-3119.

Sincerely,

Eileen A. Gorke
Account Representative

encl.

PRODUCER:

MARSH & MCLENNAN MARINE / ENERGY
 1166 AVENUE OF THE AMERICAS
 NEW YORK, NY 10036-2774
 TELEPHONE (212) 345-6000
 TELEFAX (212) 345-4853

THIS CERTIFICATE IS **ISSUED AS A MATTER OF INFORMATION ONLY** AND CONFERS NO RIGHTS UPON THE CERTIFICATE HOLDER OTHER THAN THOSE PROVIDED IN THE POLICY. THIS CERTIFICATE DOES NOT AMEND, EXTEND OR ALTER THE COVERAGE AFFORDED BY THE POLICIES LISTED HEREIN.

COMPANIES AFFORDING COVERAGE

COMPANY LETTER	A	LUMBERMENS MUTUAL CASUALTY
COMPANY LETTER	B	
COMPANY LETTER	C	
COMPANY LETTER	D	

INSURED:

Consolidation Coal Company
 Consol Plaza
 1800 Washington Road
 Pittsburgh, PA 15241

COVERAGES

THIS IS TO CERTIFY THAT THE POLICIES OF INSURANCE LISTED HEREIN HAVE BEEN ISSUED TO THE INSURED NAMED HEREIN FOR THE POLICY PERIOD INDICATED. NOTWITHSTANDING ANY REQUIREMENT, TERM OR CONDITION OF ANY CONTRACT OR OTHER DOCUMENT WITH RESPECT TO WHICH THE CERTIFICATE MAY BE ISSUED OR MAY PERTAIN, THE INSURANCE AFFORDED BY THE POLICIES LISTED HEREIN IS SUBJECT TO ALL THE TERMS, CONDITIONS AND EXCLUSIONS OF SUCH POLICIES. LIMITS SHOWN MAY HAVE BEEN REDUCED BY PAID CLAIMS.

CO ITR	TYPE OF INSURANCE	POLICY NUMBER	POLICY EFFECTIVE DATE (MM/DD/YY)	POLICY EXPIRATION DATE (MM/DD/YY)	LIMITS	
A	GENERAL LIABILITY	5YL 945 444-01	1/1/97	1/1/98	GENERAL AGGREGATE	\$ 1,000,000
	<input checked="" type="checkbox"/> COMMERCIAL GENERAL LIABILITY				PRODUCTS-COMP/OPAGG	\$ 1,000,000
	<input type="checkbox"/> CLAIMS MADE <input checked="" type="checkbox"/> OCCUR.				PERSONAL & ADV INJURY	\$ 1,000,000
	OWNER'S CONTRACTOR'S PROT.				EACH OCCURRENCE	\$ 1,000,000
					FIRE DAMAGE (ANY ONE FIRE)	\$ 100,000
					MED. EXPENSE (ANY ONE PERSON)	\$ 10,000
					COMBINED SINGLE LIMIT	\$
	AUTOMOBILE LIABILITY				BODILY INJURY (PER PERSON)	\$
	ANY AUTO				BODILY INJURY (PER ACCIDENT)	\$
	ALL OWNED AUTOS				PROPERTY DAMAGE	\$
	SCHEDULED AUTOS					
	GARAGE LIABILITY				AUTO ONLY-EA ACCIDENT	\$
	ANY AUTO				OTHER THAN AUTO ONLY	
					EACH ACCIDENT	\$
					AGGREGATE	\$
	EXCESS LIABILITY				EACH OCCURRENCE	\$
	UMBRELLA FORM				AGGREGATE	\$
	OTHER THAN UMBRELLA FORM					
	WORKERS' COMPENSATION AND EMPLOYERS LIABILITY				STATUTORY LIMITS	
					EL EACH ACCIDENT	\$
					EL DISEASE-POLICY LIMIT	\$
					EL DISEASE-EA EMPLOYEE	\$
	OTHER					

DESCRIPTION OF OPERATIONS/LOCATIONS/VEHICLES/SPECIAL ITEMS:

Operations: All operations usual to the business of the Named Insured at the Emery Mine site & the Hidden Valley Mine site.

CERTIFICATE HOLDER

State of Utah
 Division of Oil, Gas, & Mining
 1594 West North Temple, Suite 1210
 Box 145801
 Salt Lake City, UT 84114-5801

CANCELLATION

SHOULD ANY OF THE POLICIES LISTED HEREIN BE CANCELLED BEFORE THE EXPIRATION DATE THEREOF, THE INSURER AFFORDING COVERAGE WILL ENDEAVOR TO MAIL ³⁰ DAYS WRITTEN NOTICE TO THE CERTIFICATE HOLDER NAMED HEREIN, BUT FAILURE TO MAIL SUCH NOTICE SHALL IMPOSE NO OBLIGATION OR LIABILITY OF ANY KIND UPON THE INSURER AFFORDING COVERAGE, ITS AGENTS OR REPRESENTATIVES, OR THE ISSUER OF THIS CERTIFICATE.

MARSH & MCLENNAN, INCORPORATED

BY: *A. Gorkh*

MMI 1 (8/95)

VALID AS OF: 1/1/97