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State of Utah

School and Institutional
TRUST LANDS ADMINISTRATION

Olene S. Walker
Governor

Kevin S. Carter
Director

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Salt Lake City, Utah 84102-2818
801-538-5100
801-355-0922 (Fax)
http://www.trustlands.com

May 24, 2004

Incoming
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Jim Kohler
Solid Minerals Group Mgr.
BLM Utah State Office
P.O. Box 45155
Salt Lake City, UT 84145

RE: ML 48258, Sublease Agreement

Dear Mr. Kohler:

Enclosed for BLM lease records is a copy of a sublease approved by the Director on May 21, 2004 as to 40 acres of land within trust lands coal lease ML 48258, along with relevant correspondence. The sublease entered between PACIFICORP and IPA as Sublessor and Andalex Resources, Inc. enables "Andalex" to operate upon 40 acres of land described as follows within the Mill Fork Lease tract.

Township 16 South, Range 7 East, SLB&M
Section 8: NW4NW4

Approval of the sublease by the Director does not relieve the Lessee of any obligations to the Lessor under the terms and conditions of ML 48258.

The sublease agreement itself contains financial information of a confidential nature and is therefore granted Protected status. Please place the sublease in your confidential files.

Sincerely,

John T. Blake
Mineral Resources Specialist

CC: w/o Enclosures
Manti-La Sal National Forest
DOGM ✓

Utah!
Where ideas connect TM