



STATE OF UTAH
NATURAL RESOURCES
Oil, Gas & Mining

Norman H. Bangerter, Governor
Dee C. Hansen, Executive Director
Dianne R. Nielson, Ph.D., Division Director

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November 27, 1985

Mr. Gerald S. Bellon
Executive Vice President
United Bank
5595 South State Street
Murray, Utah 84107

Dear Mr. Bellon:

RE: Release of Funds from Escrow Account #10-06707-2 and
Letter of Credit #294-80 from United Bank, Co-Op Mining
Company, Bear Canyon Mine, ACT/015/025, #5, Emery County,
Utah

This letter authorizes release of funds from the Escrow Account #10-06707-2 for Co-Op Mining Company, as well as the obligation under the Irrevocable Letter of Credit (#294-80) in the amount of \$85,000.00. These sureties have been replaced by Letter of Credit #011 with Sandy State Bank in the amount of \$237,545.00.

If you require any further detail from our office, please let me know. Thank you.

Sincerely,

Lowell P. Braxton
Lowell P. Braxton
Administrator
Mineral Resource Development
and Reclamation Program

PGL/btb
cc: Eldon Kingston
Pam Grubaugh-Littig
John Whitehead
8808R-37