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GARFIELD COAL COMPANY
STAR ROUTE
PANGUITCH, UTAH
84759

CONTANK PETROLEUM & GAS CO., S.A.

Tokyo office:
5th floor, Sanjyu Bldg.
2-4 3- Chome, Hatchobori,
Chuo-Ku, Tokyo, Japan.

Attention: Henry Y H Mao, President:

Gentlemen,

Thank you for your letter of October 7, 1980, confirming an irrevocable position to purchase a minimum of 500,000 metric tons of steam coal FOB-LST your vessels, Long Beach California.

This letter is our written acceptance of your intent to purchase, and we understand that your offer will be invalid if we cannot deliver within one year from the date of this letter, which is November 6, 1980.

We will advise you and communicate thoroughly with you, upon our readiness to make shipment.

Very truly yours,

Alfred L. Foster, President
GARFIELD COAL COMPANY


STAR ROUTE
PANGUITCH, UTAH 84759
Telephone 801-834-5227

cc: Mr. W. A. Holland:
Mr. Jim Landree:

November 6, 1980