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July 5, 1991

TO: Mine file

FROM: Lowell P. Braxton, Associate Director, Mining LPB

RE: Summit Coal Company, Boyer Mine, ACT/043/008, Summit County, Utah

Turner Real Estate has been attempting to sell a Park City, Utah property, a portion of which is held by the Division as a real property collateral bond for reclamation of the above site. In May, l991, the Division was advised by Turner that a prospective closing had been precluded by inability of the prospective buyer to secure a zoning change to a commercial status.

In early June, Lowell P. Braxton and Joseph C. Helfrich of the Division met with Richard J. Mitchell, Kevin Carter and John Blake of State Lands and Forestry. At the meeting, State Lands indicated possible interest in purchasing the Park City property for the value of the reclamation bond.

Subsequent to the meeting with Lands and Forestry, Gil Turner met with representatives of Oil, Gas and Mining to discuss sale through another client. At this time, it became clear that acquisition of title to the property by the Division will facilitate more sales options and relieve the Division of dependency on an individual broker's ability to sell. In late June, the Division acquired title opinions for the subject property from Turner Real Estate with the intent of proceeding to acquire title in the immediate future, although additional title information may be needed before this is possible.

Richard J. Mitchell was appraised of the status of the situation on July 5, 1991.

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