11-15-82

Attached is the Mine Reclamation bond you requested.
Please sign and send to appropriate party in Utah.

Thank you
Phyllis McNerney

TO

William Wilson & Associates
P.O. Box 2183
Grand Junction, Co. 81502

THE HOME LOAN & INVESTMENT CO.
Independent Insurance Agent
145 NORTH 4th STREET
GRAND JUNCTION, COLO. 81501
Phone: 243-6600

MR FORM 5
(Revised 1982)

RECEIVED NOV 12 1982

STATE OF UTAH
DEPARTMENT OF NATURAL RESOURCES AND ENERGY
DIVISION OF OIL, GAS AND MINING
4241 State Office Building
Salt Lake City, Utah 84114

THE MINED LANDS RECLAMATION ACT

Bond Number [redacted]

BOND
****

KNOW ALL MEN BY THESE PRESENCE, that the undersigned William L. Wilson & Associates as principal, and The Millers Mutual Fire Insurance Company of Texas as surety, are held and firmly bound unto the State of Utah, Division of Oil, Gas and Mining, in the penal sum of Sixteen Thousand, Two Hundred Twenty-Five and no/100----------dollars ($ 16,225.00) for the payment of which sum, will and truly be made, we hereby jointly and severally bind ourselves, our heirs, administrators, executors, successors and assigns.

THE CONDITION OF THE ABOVE OBLIGATION IS SUCH that whereas the above named principal did on the 20th day of October, 1982, file with the Division of Oil, Gas and Mining a "Notice of Intention to Commence Mining Operations and Mining and Reclamation Plan," to secure authorization to engage in mining operations in the State of Utah, under the terms and provisions of the Mined Land Reclamation Act; that in said Notice the principal estimated that 10 acres of land will be affected by mining. Said land is described as follows in Exhibit "A" attached hereto.

NOW, if the said principal shall satisfactorily reclaim the above-mentioned lands affected by mining by said principal in accordance with the Mining and Reclamation Plan and shall faithfully perform all requirements of the Mined Land Reclamation Act, and comply with the Rules and Regulations adopted in accordance therewith, then this obligation shall be void; otherwise it shall remain in full force and effect until the reclamation is completed as outlined in the approved Mining and Reclamation Plan.

If the said approved plan provides for reclamation of the land affected on a piecemeal or cyclic basis, and said land is reclaimed in accordance with such plan, then this bond may be reduced periodically.

In the converse, if the said plan provides for a gradual increase in the area of the land affected or increased reclamation work, then this bond may accordingly be increased with the written approval of the surety company.

NOTE: Where one signs by virtue of Power of Attorney for a surety company, such Power of Attorney must be filed with this bond. If the principal is a corporation, the bond shall be executed by its duly authorized officers with the seal of the corporation affixed.

William L. Wilson & Associates
Principal (Company)

Date: November 22, 1982

By: W. L. Wilson Manager & General Partner
Company Official - Position

The Millers Mutual Fire Insurance Company of Texas
Surety (Company)

Date: November 8, 1982

By: Saundra Proctor
Official of Surety - Position
Saundra Proctor, Attorney-in-Fact

Certified Copy

MILLERS GROUP

The Millers Mutual Fire Insurance Company of Texas

One Millers Plaza • Third & Burnet • Fort Worth, Texas 76102-2799

NO. 7

Power of Attorney

Know all Men by these Presents: That THE MILLERS MUTUAL FIRE INSURANCE COMPANY OF TEXAS, a corporation of the State of Texas, has made, constituted and appointed and by these presents does make, constitute and appoint Saundra Proctor of Fort Worth, Texas its true and lawful Attorney-in Fact, to make, execute and deliver, on its behalf as Surety, bonds, undertakings and other obligatory instruments of similar nature as follows: Without Limitation

Such bonds, undertakings and obligatory instruments for said purposes, when duly executed by the aforesaid Attorney-in-fact shall be binding upon the said Company. All the acts of said Attorney-in-fact, pursuant to the authority hereby given, are hereby ratified and confirmed.

THAT THE MILLERS MUTUAL FIRE INSURANCE COMPANY OF TEXAS, pursuant of authority granted by resolution of the Executive Committee of its Board of Directors dated November 12, 1970 and unanimously approved by the Board of Directors on November 18, 1970, which said resolution has not been amended nor rescinded and of which the following is a true and complete copy:

"RESOLVED, That this corporation hereby authorizes and empowers its Chairman, President, Vice President, Treasurer, Secretary, Assistant Vice President, Assistant Secretary or Assistant Treasurer, to designate and appoint any other officer, agent or attorney, with full power and authority to sign the Company's name and affix its corporate seal to, and deliver for and on its behalf as obligor, any bonds, undertakings, and other obligatory instruments of similar nature."

In Witness Whereof, THE MILLERS MUTUAL FIRE INSURANCE COMPANY OF TEXAS has caused these presents to be signed by its Chairman, President, Vice President, Treasurer, Secretary, Assistant Vice President, Assistant Secretary or Assistant Treasurer, and its corporate seal to be affixed and duly attested by its Assistant Secretary this 15th day of September, 19 82

Attest [signature] THE MILLERS MUTUAL FIRE INSURANCE COMPANY OF TEXAS

(Seal) Roy R. Johnson Assistant Secretary By [signature] Todd Witherington, Assistant Secretary

STATE OF TEXAS
COUNTY OF TARRANT } ss.:

On this 15th day of September, 19 82, before me personally appeared Todd Witherington Assistant Secretary (Title) of THE MILLERS MUTUAL FIRE INSURANCE COMPANY OF TEXAS, with whom I am personally acquainted, who, being by me duly sworn, said that he resides at Fort Worth, Texas that he is Assistant Secretary of The Millers Mutual Fire Insurance Company of Texas, the corporation described in and which executed the foregoing instrument; that he knows the corporate seal of said Company; that the seal affixed to said instrument is such corporate seal; that it was so affixed by order of the Board of Directors of said Company; and that he signed his name thereto as Assistant Secretary of said Company by like authority.

[signature]
Bonnie Wyatt Notary Public
My Commission Expires February 19, 1985

STATE OF TEXAS
COUNTY OF TARRANT } ss.:

I, Roy R. Johnson Assistant Secretary of The Millers Mutual Fire Insurance Company of Texas, do hereby certify that the above and foregoing is a true and correct copy of a power of attorney executed by said The Millers Casualty Insurance Company of Texas, which is still in full force and effect.

In Witness Whereof, I have signed this certificate at Fort Worth, Texas, this 8th day of November, 19 82

[signature]
Roy R. Johnson, Assistant Secretary

THE MILLERS MUTUAL FIRE INSURANCE COMPANY OF TEXAS

M0iB2005

AGREEMENT

This Agreement is made and effective as of the 25th day of October, 1982 between and among MINERALS RECOVERY CORPORATION ("MRC"), a Utah corporation, DOLORES BENCH GENERAL PARTNER, INC. ("Dolores Bench"), a Wisconsin corporation, and W. L. WILSON and JoANN K. WILSON, successor in interest to A. K. Wilson, Jr., Deceased, a limited partnership in which W. L. Wilson is the general partner and JoAnn K. Wilson is the limited partner ("Wilson").

RECITALS

A. On October 12, 1976, Wilson entered into a Sublease (the "Sublease") with MRC covering the following described unpatented lode mining claims in Emery County, Utah.

Claim Name	Book	Page
Swell No. 9	J134	295
Swell No. 10	J134	296
Swell No. 11	J134	297
Swell No. 12	J134	298
Swell No. 13	J134	299
Swell No. 14	J134	300
Swell No. 15	J134	301
Swell No. 16	J134	302

(The above-described claims, together with those added by the August 4, 1980 Amendment described in paragraph B, below, are hereafter referred to as the "Subleased Claims".)

B. On March 14, 1977, the interest of MRC under the Sublease was assigned to Dolores Bench. The Sublease was thereafter amended by Amendments to Sublease dated September 8, 1977 and August 4, 1980. The August 4, 1980 Amendment added the following claims to the Sublease:

Claim Name	Book	Page
Swell No. 5	J134	291
Swell No. 7	J134	293

The Sublease, as amended, is referred to below as the "Amended Sublease."

C. On December 21, 1979, MRC filed a Notice of Intention to Commence Mining Operations (the "Reclamation Notice") on the Subleased Claims and a Mining and Reclamation Plan (the "Reclamation Plan") with the Department of Natural Resources, Board of Oil, Gas and Mining of the State of Utah (the "Board of Oil, Gas and Mining"). Pursuant to the Reclamation Plan and the Reclamation Notice, MRC entered into a Mined Land Reclamation Agreement (the "Reclamation Agreement") on March 26, 1980 with the said Board of Oil, Gas and Mining, pursuant to which, on the same date MRC entered into an Escrow Agreement (the "Escrow Agreement") whereunder it deposited a Certificate of Deposit in the principal amount of $16,225.00 (referred to below as "Sublessee's CD") in escrow with the United Bank of Denver, Denver, Colorado, as the Escrowee instead and in lieu of a surety bond for the purpose of meeting the requirements of Section 40-8-14, UCA, 1953.

D. MRC, on behalf of Dolores Bench, commenced mining operations on the Subleased Claims and performed certain development and mining operations thereon. Subsequently, on July 28, 1982, Dolores Bench notified Wilson, pursuant to paragraph 17 of the Amended Sublease, that Dolores Bench wished to terminate the Amended Sublease effective as of September 25, 1982, and by such termination be relieved of any future obligations thereunder except the performance of any obligations which accrued prior to the effective date of termination and except any restoration or reclamation work pursuant to the Reclamation Plan and the Mined Land Reclamation Laws and regulations promulgated thereunder which were made necessary by prior activities of MRC on the Subleased Claims.

E. Wilson desires to continue mining, or to maintain the Subleased Claims and workings situated thereon in condition so that such mining can be efficiently resumed. Accordingly, Wilson wishes to waive the obligation of Dolores Bench and MRC

to perform reclamation and restoration work as described above, and is willing to assume responsibility for the performance thereof in accordance with the terms and conditions specified in this Agreement.

AGREEMENT

THEREFORE, in view of the facts set forth in the foregoing Recitals, in consideration of the mutual promises and undertakings of the parties and other valuable consideration, the receipt and adequacy of which is acknowledged, the parties have agreed as follows:

1. The Amended Sublease is hereby terminated.

2. Dolores Bench and MRC hereby assign, set over and transfer to Wilson any right, title or interest whatsoever in the Subleased Claims which either MRC or Dolores Bench may have pursuant to the Amended Sublease, the Reclamation Agreement and the Escrow Agreement, including all buildings and equipment located on the Subleased Claims.

3. MRC agrees to promptly replace, at its own cost and expense, Sublessee's CD with a Certificate of Deposit in Wilson's name in the principal amount of $16,225.00 to be held in escrow by the United Bank of Denver pursuant to the Escrow Agreement, with Wilson to have all remainder or reversionary rights to such Certificate of Deposit and the funds represented thereby to the extent such funds are not forfeited or otherwise applied pursuant to the Escrow Agreement and/or the Reclamation Agreement as well as the right to receive any interest earned thereon. Additionally, Dolores Bench and/or MRC shall pay to Wilson the sum of $2,000.00 upon the execution hereof.

4. Wilson hereby waives Dolores Bench's obligation under the Amended Sublease to perform reclamation and restoration work on the Sublease Claims, and assumes and agrees to perform all of the reclamation and restoration work as may be lawfully

required pursuant to the Reclamation Notice and Reclamation Plan or any other law or regulation of the State of Utah or Bureau of Land Management as a result of the mining, development and exploration work performed by MRC on the Subleased Claims. Wilson agrees to indemnify and hold MRC and Dolores Bench harmless from any liability or damage resulting from the failure of Wilson to perform the obligations assumed by it under this Paragraph 4.

5. Each of the parties agrees to cooperate in taking such steps as may be required in an effort to have the Board of Oil, Gas and Mining release MRC and/or Dolores Bench from responsibility of required reclamation and restoration work under the Reclamation Plan and to substitute Wilson as the party responsible therefor.

6. MRC hereby conveys, assigns and transfers to Wilson, its successors and assigns all of MRC's right, title and interest in the Application to Appropriate Water, State of Utah, Application No. 55236 (93-2932) on September 18, 1980 as approved by letter from the State Engineer, State of Utah, on April 1, 1981 for a waterwell for the Sinbad Mine.

7. MRC and Dolores Bench shall remain responsible for, and shall promptly pay as due all royalties owed with respect to ores mined and shipped prior to the effective date of the surrender and termination of the Sublease and Sublessee's share of all taxes which may be due or which may become due in the future, such as the Mine Occupation Tax and Net Proceeds of Mines Tax, arising from or measured by production of ores by the Sublessee from the Subleased Claims, including taxes assessed against the personal property of Sublessee. The parties agree that the obligation of MRC and Dolores Bench to pay royalties owed with respect to ores mined and shipped and to pay taxes arising from production of ores, as provided in this Paragraph 7, shall not apply to the stockpile containing

approximately 11,200 tons of low-grade uranium ore which is located on the Subleased Claims, which stockpile shall not be removed by MRC or Dolores Bench.

8. The parties to this Agreement are referred to as "it" or together as "they" whether they be corporate bodies, partnerships, associations or person real, and the use of the neuter gender shall mean the masculine or feminine, whenever the construction of this instrument so requires.

The Agreement shall be binding upon and shall inure to the benefit of the parties, their successors and assigns.

Executed as of the day and year first above mentioned, but effective as of the 25th day of September, 1982.

Attest:

Secretary

MINERALS RECOVERY CORPORATION

By:

Attest:

Secretary

DOLORES BENCH GENERAL PARTNERSHIP, INC.

By: E.R. Mathews

W. L. WILSON and JoANN WILSON, a Limited Partnership

By: W. L. Wilson
W. L. Wilson, General Partner

STATE OF)
) ss.
COUNTY OF)

On the 4th day of November, 1982, personally appeared before me, a Notary Public, Eric Newman as the President of MINERALS RECOVERY CORPORATION, who swore upon his oath that he signed the above instrument on behalf of said corporation.

WITNESS MY HAND AND OFFICIAL SEAL.

My commission expires: January 10, 1984.

Kathryn A. Gault

Notary Public

Address: 2870 Wright Ct.
Lakewood, CO 80215

STATE OF Wisconsin)
) ss.
COUNTY OF Brown)

On the 25th day of October, 1982, personally appeared before me, a Notary Public, C P Mathews as the Vice-President of DOLORES BENCH GENERAL PARTNERSHIP, INC., who swore upon his oath that he signed the above instrument on behalf of said corporation.

WITNESS MY HAND AND OFFICIAL SEAL.

My commission expires: March 24, 1985.

Susan N. Tod

Notary Public

Address: 2444 Pestigo Rd
Green Bay, Wis.

STATE OF Colorado)
) ss.
COUNTY OF Mesa)

On the 1st day of November, 1982, personally appeared before me, a Notary Public, W. L. Wilson as the General Partner of W. L. WILSON and JoANN WILSON, a limited partnership, who swore upon his oath that he signed the above instrument on behalf of said partnership.

WITNESS MY HAND AND OFFICIAL SEAL.

My commission expires: 11-6-84.

Margaret Kelly

Notary Public

Address: 131 Hall
Grand Jct, Colo. 81501