S0150047

State of Utah

DEPARTMENT OF NATURAL RESOURCES

MICHAEL R. STYLER
Executive Director

Division of Oil, Gas and Mining
JOHN R. BAZA
Division Director

JON M. HUNTSMAN, JR.
Governor

GARY R. HERBERT
Lieutenant Governor

November 18, 2008

Edward Christianson
Zions Bank
P.O. Box 60
Huntington, Utah 84528

Subject: Partial Release of Reclamation Surety, Certificate of Deposit #0479314858, Gypsum Resource Development, White Cap #8 Mine, S0150047, Emery County, Utah

Dear Mr. Christianson:

Zions Bank is presently holding a certificate of deposit # 0479314858 for the benefit of the State of Utah, Division of Oil, Gas and Mining as a form of reclamation surety for Gypsum Resource Development Company's White Cap #8 Mine. At the company's request and after site inspections to verify that reclamation work has been satisfactorily completed, this letter will authorize the release of sufficient principal to reduce the face value of the certificate of deposit to no less than $3000.00. The partial payment should be directed to Gypsum Resources Development Company. We understand an interest penalty may apply for early withdrawal of the certificate.

When this transaction has been accomplished, please furnish us with written confirmation that appropriate funds have been released and that the balance of retained funds will remain at no less than $3000.00.

If you have any questions or concerns, please contact Dana Dean at 801-538-5320, or Paul Baker at 801-538-5261. Again, thank you for your help in this matter.

Sincerely,

John R. Baza

John R. Baza
Director

JRB:PBB:pb
cc: Curtis Larkin, Gypsum Resource Development
Chris Conrad, Price BLM
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