m/037/088

ZIONS BANK

Member Federal Deposit Insurance Corporation

RECEIVED
JUN 24 2004
DIV. OF OIL, GAS & MINING

NOTICE OF CERTIFICATE RENEWAL

6/18/2004

LISBON VALLEY MINING CO LLC
STATE OF UTAH
DIVISION OF OIL GAS & MINING
LISBON VALLEY PROJECT - M/037/
PO BOX 145801
SALT LAKE CITY UT 84114-5801

Account Number:	
Certificate Balance:	$126,959.43
Maturity Value:	$127,148.83
Maturity Date:	7/11/2004
Current Interest Rate:	0.600%
Next Maturity Date:	7/11/2005

Dear Client,

Your Certificate of Deposit at the Moab Office is scheduled to mature on 7/11/2004. We appreciate your business and want to make you aware of the options available to you.

For your convenience, this certificate will be automatically renewed for a similar maturity at our current interest rate and annual percentage yield (APY) on the maturity date. If you choose to redeem your Certificate, you have up to nine days after the maturity date to redeem it at any branch of Zions Bank. Please refer to the reverse side of this notice for further disclosures.

If you were to renew your Certificate of Deposit at today's interest rate and APY, and for the same term, you will earn approximately $1,015.57. If you were to deposit an additional 10%, or 12,695.94 to your certificate, you could earn an extra $101.56 in interest. The interest rate at the time of renewal may differ from today's interest rate and APY. You can call the branch Financial Service Representative or Jeff Krummenacher, the Branch Manager at the Moab Office at 259-5961 on the date your certificate matures for current interest rates and APYs and other information. In order to assist you, a representative from the bank may call regarding the maturity of your certificate.

We can help you maximize the return on your investment. Zions Bank has the people, expertise, and products to help you with all your banking needs. We are ready to serve you. Give us a call now.

On behalf of all of us at Zions Bank, thank you for your continued business!

Sincerely,

A. Scott Anderson
President & CEO

If you want to explore ways to receive higher interest rates than our current Certificates of Deposit are able to offer, you may wish to contact one of the Financial Consultants of Zions Investment Securities, Inc., a wholly owned subsidiary of Zions First National Bank, and a member of the National Association of Securities Dealers. These Financial Consultants can show you a number of alternatives, such as annuities and mutual funds that can help you reach your long and short term financial goals. The Financial Consultants assigned to your branch, Gary Meeks, is available to meet with you at your convenience and can be contacted at 637-4566.

Investment products offered by Zions Investment Securities, Inc. are not deposits or obligations of, or guaranteed by Zions Bank, Zions Bancorporation, or any other bank. These products are not insured or guaranteed by the FDIC or any other government agency and are subject to investment risk including the possible loss of principal invested.

ZIONS BANK

RULES AND REGULATIONS GOVERNING RENEWING CERTIFICATES OF DEPOSIT

Renewing certificates will automatically renew for the same maturity period if not presented for payment within nine (9) calendar days after any maturity date, or unless the Bank issues or mails notice otherwise to the address then on Bank records at least thirty (30) days before any maturity date. This applies only to certificates with maturities over thirty (30) days.

The renewal interest rate will be the prevailing rate of the Bank at the time of maturity for certificates of like duration and amount. Interest accrual begins on the business day of deposit. Interest is calculated on the daily balance method. This method applies a daily periodic rate to the principle in the account each day. Interest is compounded at maturity for terms less than one (1) year and compounded quarterly for terms one (1) year and over.

The term "Annual Percentage Yield" (APY) in regard to certificates of deposit means a percentage rate reflecting the total amount of interest paid on an account based on the interest rate , the frequency of compounding for a 365 day period, and the assumption that interest paid remains in the account. Interest withdrawals before maturity will reduce earnings.

The minimum deposit amount for certificates of deposit is $1,000. A certificate of deposit is contracted for a specific term, or period of time, and cannot be withdrawn prior to maturity without penalty. No partial withdrawals are allowed. Early withdrawal penalties may affect the principle and will be assessed as listed below:

Certificates less than three (3) months:
Interest penalty equal to the certificate's term.

Certificates three (3) months to one (1) year:
Interest penalty equal to three (3) months' interest.

Certificates over one (1) year:
Interest penalty equal to six (6) months' interest.

Certificates are transferable only upon the records of Zions Bank and are subject to present and future state and federal laws and regulations. They will be governed and interpreted in accordance with Utah law.