File ACT/045/012

Ideal Basic Industries
Cement Division

Exploration Department
P.O. Box 1949
Fort Collins, Colorado 80522
303 482 5603
303 482 5608

IDEAL

JIM

FEB 22 1983

February 8, 1983

State of Utah
Department of Natural Resources
Division of Oil, Gas & Mining
1588 West North Temple
Salt Lake City, UT 84116

RE: Bonding of Poverty Point Limestone Quarry--Permit No. ACT/045/012
(Lease 36110)--Tooele County, Utah

Dear Sirs:

In compliance with your directive of 3-16-81, in which Ideal was requested to annually revise the bond on the above-referenced quarry, using a 13 percent annual inflation rate for the life of the operation, enclosed is the Increase Endorsement from $7,500.00 to $8,500.00.

Please advise us of any change in this policy as the national inflation rate declines.

Sincerely,

Paul E. Thomsen

P. E. Thomsen
Properties Engineer

PET:iem

Enc.

cc: W. T. Springman
N. R. Greening
Bryant Giles
Lucy Liberman

RECEIVED
FEB 22 1983
DIVISION OF
OIL GAS & MINING