

40-8714



Cleveland-Cliffs

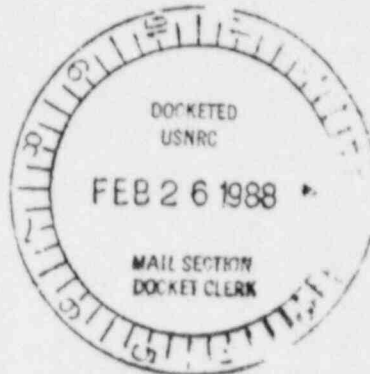
Helping develop earth's resources to meet the world's needs.

Western Division

RETURN ORIGINAL TO PDR, HQ.

818 Taughenbaugh Boulevard
Rifle, Colorado 81650-2730
Phone: 303-625-2445

February 23, 1988



Ms. Pat Jordan
Land Quality Division
WYOMING DEPARTMENT OF ENVIRONMENTAL QUALITY
Herschler Building - Third Floor
122 West 25th Street
Cheyenne, Wyoming 82002

Dear Ms. Jordan:

Enclosed is the documentation which indicates that Cleveland-Cliffs has reduced its Reclamation Performance Bond to \$122,500 for the Collins Draw Project in Campbell County, Wyoming. I am sending you the originals of the signed and sealed Rider and the related Insurance Company Certificate. I trust that you will take the necessary steps to record these documents in your office. Please contact me if further information is required on this Reclamation Performance Bond decrease.

Very truly yours,

Gary D. Aho
Manager-Western Division

GDA:ms
Enclosure
xc w/encl: R. Shaffer
E. F. Hawkins ✓

8804280383 880223
PDR ADDCK 04008714
C PDR

FILE NOT REQUIRED
difs copy

DESIGNATED ORIGINAL

Certified By Mary C. Hood

88-0536

POWER OF
ATTORNEYInsurance Company of North America
a CIGNA company

Know all men by these presents: That INSURANCE COMPANY OF NORTH AMERICA, a corporation of the Commonwealth of Pennsylvania, having its principal office in the City of Philadelphia, Pennsylvania, pursuant to the following Resolution adopted by the Board of Directors of the said Company on December 5, 1983, to wit:

"RESOLVED, That pursuant to Articles 3.18 and 5.1 of the By-Laws, the following Rules shall govern the execution for the Company of bonds, undertakings, recognizances, contracts and other writings in the nature thereof:

- (1) That the President, any Senior Vice President, any Vice President, any Assistant Vice President, or any Attorney-in-Fact, may execute for and on behalf of the Company any and all bonds, undertakings, recognizances, contracts and other writings in the nature thereof, the same to be attested when necessary by the Corporate Secretary, or any Assistant Corporate Secretary, and the seal of the Company affixed thereto; and that the President, any Senior Vice President, any Vice President or any Assistant Vice President may appoint and authorize any other Officer (elected or appointed) of the Company, and Attorneys-in-Fact to so execute or attest to the execution of all such writings on behalf of the Company and to affix the seal of the Company thereto.
- (2) Any such writing executed in accordance with these Rules shall be as binding upon the Company in any case as though signed by the President and attested to by the Corporate Secretary.
- (3) The signature of the President, or a Senior Vice President, or a Vice President, or an Assistant Vice President and the seal of the Company may be affixed by facsimile on any power of attorney granted pursuant to this Resolution, and the signature of a certifying Officer and the seal of the Company may be affixed by facsimile to any certificate of any such power, and any such power or certificate bearing such facsimile signature and seal shall be valid and binding on the Company.
- (4) Such other Officers of the Company, and Attorneys-in-Fact shall have authority to certify or verify copies of this Resolution, the By-Laws of the Company, and any affidavit or record of the Company necessary to the discharge of their duties.
- (5) The passage of this Resolution does not revoke any earlier authority granted by Resolutions of the Board of Directors adopted on June 9, 1953, May 28, 1975 and March 23, 1977."

does hereby nominate, constitute and appoint MONICA H. PERES, JAMES M. YANCHAR, KENNETH J. KALISH, JOHN D. SCHRAMM and MARGARET A. RANSOM, all of the City of Cleveland, State of Ohio-----

, each individually if there be more than one named, its true and lawful attorney-in-fact, to make, execute, seal and deliver on its behalf, and as its act and deed any and all bonds, undertakings, recognizances, contracts and other writings in the nature thereof. And the execution of such writings in pursuance of these presents, shall be as binding upon said Company, as fully and amply as if they had been duly executed and acknowledged by the regularly elected officers of the Company at its principal office.

IN WITNESS WHEREOF, the said John B. Fitzgerald, Jr., Vice-President, has hereunto subscribed his name and affixed the corporate seal of the said INSURANCE COMPANY OF NORTH AMERICA this 29th day of July 19 86



INSURANCE COMPANY OF NORTH AMERICA

by

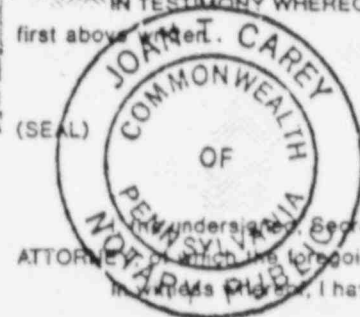
J. B. Fitzgerald, Jr.
JOHN B. FITZGERALD, Jr., Vice President

COMMONWEALTH OF PENNSYLVANIA
COUNTY OF PHILADELPHIA

ss.

On this 29th day of July, A.D. 19 86, before me, a Notary Public of the Commonwealth of Pennsylvania in and for the County of Philadelphia came John B. Fitzgerald, Jr., Vice-President of the INSURANCE COMPANY OF NORTH AMERICA to me personally known to be the individual and officer who executed the preceding instrument, and he acknowledged that he executed the same, and that the seal affixed to the preceding instrument is the corporate seal of said Company; that the said corporate seal and his signature were duly affixed by the authority and direction of the said corporation, and that Resolution adopted by the Board of Directors of said Company, referred to in the preceding instrument, is now in force.

IN TESTIMONY WHEREOF, I have hereunto set my hand and affixed my official seal at the City of Philadelphia the day and year first above written.



JOAN T. CAREY - Notary Public
Philadelphia, Philadelphia County, PA
My Commission Expires July 11, 1988

Joan T. Carey
Notary Public

I, the undersigned, Secretary of INSURANCE COMPANY OF NORTH AMERICA, do hereby certify that the original POWER OF ATTORNEY of which the foregoing is a full, true and correct copy, is in full force and effect.

In witness whereof, I have hereunto subscribed my name as Secretary, and affixed the corporate seal of the Corporation, this 28th day of January 19 88



James S. Wyllie

James S. Wyllie
Secretary

State of Wyoming
Department of Environmental Quality
Land Quality Division
Equality State Bank
401 West 19th Street
Cheyenne, WY 82002

OTHER MINERALS

RECLAMATION PERFORMANCE BOND INCREASE/DECREASE RIDER

TO be attached to and form a part of Surety Company Bond No. W 15 31 61
WRITTEN BY Insurance Company of North America
AS SURETY, on behalf of The Cleveland-Cliffs Iron Company, an Ohio Corporation
AS PRINCIPAL, in the sum of Four Hundred Fifty Thousand-----
Dollars (\$ 450,000), in favor of the State of Wyoming and ~~executed on~~
August 17, 1979

Whereas, the Department of Environmental Quality, Land Quality Division, issued
Permit to Mine number 3RD and dated October 29, 1979
and amendment(s) numbered and dated _____
pursuant to the application of the Principal.

Whereas, said bond and rider shall cover any and all land affected or to be
affected by the mining operation under the above mentioned permit and amendment(s)
since the date of issuance of the permit.

Now, therefore, the amount of the bond is ~~increased/decreased~~ by Three Hundred
Twenty Seven Thousand Five Hundred Dollars (\$ 327,500), to a total
sum of One Hundred Twenty Two Thousand Five Hundred-----
Dollars (\$ 122,500), to cover the ~~additional/reduced~~ cost of reclaiming
all affected lands. It is further understood and agreed that all other terms and
conditions of this bond shall remain unchanged.

PRINCIPAL

Bond No. M 15 31 61

Signed and executed this 26th day of January, 1988 :

BY: Wm. Calfee

TITLE: President

(Corporate

State of Ohio)

Seal)

County of Cuyahoga) SS.

The foregoing instrument was acknowledged before me by Wm. Calfee

this 26th day of January, 1988.

Witness my hand and official seal.

Shirley A. Kuciar
(Notary Public or other authorized officer)

SHIRLEY A. KUCIAR
Notary Public, State of Ohio
Hidored in Cuyahoga City
My Comm. Expires 09-10-91

My Commission Expires:

Signed and executed this 28th day of SURETY January, 1988 :

BY: Monica H. Peres

TITLE: Attorney-in-Fact

State of Ohio)

SS.

County of Cuyahoga)

The foregoing instrument was acknowledged before me by Monica H. Peres

this 28th day of January, 1988.

Witness my hand and official seal.

Ljann M. Glavac
(Notary Public or other authorized officer)

LJANN M. GLAVAC
Notary Public, State of Ohio, Summit Cty.
My Commission Expires Aug. 27, 1990

My Commission Expires:

RESIDENT AGENT FOR SERVICE

Resident Agent: Daniel R. Kelly
(Signature)

Date: 2-2-88

DANIEL R. KELLY
(Printed Name)

Barnard Insurance Company
145 S. Durbin, P. O. Drawer 1030
Casper, WY 82602

Address:

Approved as to form and execution:

Attorney General

BY: Assistant

Date:

A PROVED: Administrator, Land Quality Division

Date: