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OCT 30 1998

Department of Water Resources

October 28, 1998

Ms. Kari Lynn Townsend
State of Idaho
Department of Water Resources
1301 North Orchard Street
Boise, ID 83720-0098

Re: Change of Ownership - Water Right 17-07132
Black Pine Mining, Inc.

Dear Ms. Townsend:

Enclosed is the completed Notice of Change of Water Right Ownership form and copy of the Quit Claim Deed confirming the transfer of ownership of Water Right 17-07132 to Black Pine Mining, Inc. from Pegasus Gold Corporation. Please let me know if you need further information.

Sincerely,

Susan M. Pfeifer
Contracts Administrator

Enc.

MICROFILMED

OCT 27 1998