

NASSAU COUNTY FLORIDA

APPROVED
SURETY BOND FORM
FOR
SURFACE MINING

Permit No. _____

Pit Name Boulogne

PERFORMANCE BOND

OPERATOR Humphreys Engineering Company d/b/a Humphreys Mining Company

KNOW ALL MEN BY THESE PRESENTS.

That we Humphreys Engineering Company d/b/a Humphreys Mining Company, as Principal, and Aetna Insurance Company, as Surety, are held and firmly bound unto the Board of County Commissioners, Nassau County, Florida and their successors in office in the full sum of Twenty-five Thousand and no/100 Dollars (\$ 25,000.00), for the payment of which will and truly to be made, we bind ourselves, our heirs, executors, administrators, successors and assigns, jointly and severally, by these presents.

WHEREAS, the above bound Principal has obtained a permit to mine from the Board of County Commissioners, Nassau County, Florida, in compliance with the Laws of Florida, Chapter 65-1959, House Bill Number 2301, said permit having been approved on the 17th day of January, 1975.

NOW, THEREFORE, the conditions of this obligation are such that if the above bound Principal shall faithfully and fully perform the requirements set forth in the Laws of Florida, Chapter 65-1959, House Bill Number 2301, and faithfully and fully perform the requirements set forth in Section 10, RECLAMATION, then this obligation shall be void; otherwise of full force and effect.

And the Surety to this bond, for value received, agrees that no amendment to existing laws, rules or regulations, no adoption of new laws, rules or regulations and no modification of the Permit to Mine shall in any wise alleviate its obligation on this bond, and it does hereby waive notice of any such amendment, adoption, or modification.

It is agreed that this bond shall be in full force and effect for the duration of mining operations and reclamation obligation on the land affected by the Permit to Mine or substituted therefor, or until the operator is otherwise relieved of his obligation by the Board of County Commissioners, Nassau County, Florida.

IN WITNESS WHEREOF, the Principal and the Surety have caused these presents to be duly signed and sealed this 15TH day of JANUARY, 1975.

Incorporated in State of
Colorado on
October 25, 1957
(date)

Humphreys Engineering Company d/b/a
Humphreys Mining Company (L.S.)
Principal
By: E. Weidell Jr. (L.S.)
Title: Vice President

APPROVED AS TO FORM:
[Signature]
County Attorney
Nassau County, Florida

AETNA INSURANCE COMPANY (L.S.)
Surety
By: [Signature] (L.S.)
Attorney-in-Fact
EARL L. DENNEY

APPROVED:
[Signature]
Clerk-Board of County Commissioners
Nassau County, Florida

Aetna Insurance Company

OF HARTFORD, CONNECTICUT

POWER OF ATTORNEY

Know all Men by these Presents, That AETNA INSURANCE COMPANY, a corporation created by and existing under the laws of the State of Connecticut, having its principal office in the City of Hartford, State of Connecticut, does hereby nominate, constitute and appoint Earl L. Denney or Elmer E. Franke or J. L. Whittle or L. W. Gilmer of Jacksonville, Florida

its true and lawful attorney(s) in fact, with full power and authority hereby conferred to execute, and to affix thereto the seal of the corporation, as Surety, as its act and deed, subject to the limitations and conditions hereinafter set forth, bonds and undertakings as follows:

Any and all bonds and undertakings of suretyship provided the penal sum of no one bond shall in any event exceed ONE MILLION DOLLARS (\$1,000,000).

* * * * *

and to bind AETNA INSURANCE COMPANY thereby as fully and to the same extent as if such bond were signed by the duly authorized officers of AETNA INSURANCE COMPANY, and all the acts of said attorney(s), pursuant to the authority herein given, are hereby ratified and confirmed.

This power of attorney is granted under and by the authority of the following applicable paragraphs of ARTICLE II of the BYLAWS of the company:

The president or a vice president may execute fidelity and surety bonds and other bonds, contracts of indemnity, recognizances, stipulations, undertakings, receipts, releases, deeds, releases of mortgages, contracts, agreements, policies, notices of appearance, waivers of citation and consents to modifications of contracts as may be required in the ordinary course of business or by vote of the directors, and such execution may be attested where necessary or desirable and the seal of the company where necessary or desirable may be affixed to the specific instrument by a secretary or an assistant secretary.

The president or a vice president may with the concurrence of a secretary or an assistant secretary appoint and authorize an attorney-in-fact or any other person to execute on behalf of the company any such instruments and undertakings and to affix the seal of the company thereto where necessary or desirable.

The attorneys-in-fact under the preceding paragraphs of this article are authorized and empowered to certify to a copy of any of the bylaws of the company or any resolutions adopted by the directors or to the financial statement of the condition of the company and to affix the seal of the company thereto where necessary or desirable.

This power of attorney is signed and sealed by facsimile under and by the authority of the following Resolution adopted by the Board of Directors of the AETNA INSURANCE COMPANY at a meeting duly called and held on the 11th day of February, 1966.

RESOLVED THAT, in the execution, attestation and sealing of any instrument or undertaking authorized by Article II of the Bylaws, the facsimile signatures of the officers and the facsimile seal of the Company affixed thereto shall be valid and binding upon the Company.

IN WITNESS WHEREOF, AETNA INSURANCE COMPANY has caused these presents to be signed by its President and its Assistant Secretary and its corporate seal to be hereunto affixed, attested by its Assistant Secretary, this...6th.....day ofSeptember....., 19.66.

AETNA INSURANCE COMPANY

Attest:

J. J. Murphy
Assistant Secretary



F. D. Watkins
President

J. J. Murphy
Assistant Secretary

STATE OF CONNECTICUT }
COUNTY OF HARTFORD } ss.

On this...6th.....day of.....September, 19.66, before me, Olive E. Mackey, the undersigned officer, personally appeared F. D. WATKINS and JOHN J. MURPHY who acknowledged themselves to be the President and Assistant Secretary of AETNA INSURANCE COMPANY, a corporation, and that they, as such President and Assistant Secretary being authorized so to do, executed the foregoing instrument for the purposes therein contained by signing the name of the corporation by themselves as President and Assistant Secretary, and that said Assistant Secretary affixed thereto the seal of the corporation and attested to the execution of the foregoing instrument.

In Witness Whereof I hereunto set my hand and seal.



Olive E. Mackey
Notary Public

My commission expires April 1, 1967.

CERTIFICATE

I, the undersigned, Assistant Secretary of the AETNA INSURANCE COMPANY, a Connecticut corporation, DO HEREBY CERTIFY that the above and foregoing Power of Attorney remains in full force and has not been revoked; and, furthermore, that the paragraphs of ARTICLE II of the BYLAWS of the corporation, and the Resolution of the Board of Directors, as set forth in the Power of Attorney, are now in force.

Signed and Sealed at Hartford, Connecticut, this...15th.....day of.....January....., 19...75

#2734

Form 630-20 Ed. Mar. 66 PRINTED IN U.S.A.



J. J. Murphy
Assistant Secretary