



Cyprus Amax Minerals Company
9100 East Mineral Circle
Post Office Box 3299
Englewood, Colorado 80155
303-643-5000

April 24, 1995

Ms. Pat Ryan
Commercial Leasing Administrator
Arizona State Land Department
1616 West Adams
Phoenix, AZ 85007

PROOF OF INSURANCE

Dear Ms. Ryan:

Cyprus Amax Minerals Company recently submitted an original Certificate of Insurance dated March 29, 1995, which was returned to Cyprus Amax since lease or permit numbers were not attached to the Certificate, making it impossible for the Arizona State Land Department to properly identify.

This Certificate covers multiple State of Arizona Commercial Leases it holds under Cyprus Christmas Mine Corporation and Cyprus Bagdad Corporation. The original Certificate is enclosed and should become part of your files for the following leases:

<u>Commercial Lease No.</u>	<u>Company</u>	<u>Cyprus File No.</u>
329	Cyprus Bagdad Copper Corporation	100919
03-970	Cyprus Bagdad Copper Corporation	100921
03-877	Cyprus Bagdad Copper Corporation	100935
03-878	Cyprus Bagdad Copper Corporation	100936
981-01	Cyprus Bagdad Copper Corporation	100937
981-02	Cyprus Bagdad Copper Corporation	100938
1244	Cyprus Bagdad Copper Corporation	100939
03-1393	Cyprus Bagdad Copper Corporation	100940
28743	Cyprus Bagdad Copper Corporation	100941
28744	Cyprus Bagdad Copper Corporation	100942
31360	Cyprus Bagdad Copper Corporation	100943
34614	Cyprus Bagdad Copper Corporation	100944
37799	Cyprus Bagdad Copper Corporation	100946
43488	Cyprus Bagdad Copper Corporation	100954
43489	Cyprus Bagdad Copper Corporation	100955
43490	Cyprus Bagdad Copper Corporation	100956
59538	Cyprus Bagdad Copper Corporation	100957
78666	Cyprus Bagdad Copper Corporation	100958
03-85112	Cyprus Bagdad Copper Corporation	100959
03-1452	Cyprus Christmas Mine Corporation	102000
03-1045	Cyprus Christmas Mine Corporation	102001
03-30007	Cyprus Christmas Mine Corporation	102004

PDC001221

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If you have any questions or need additional information please contact me at (303) 643-5140.

Yours truly,

Kim Aaron
Land Administrator

Enclosures

G.L. Bulloch
J.M. Stropes

PDC001222

DATE: April 25, 1995

TO: Linda Wegher
Insurance Department
M/C 406S

FROM: Kim Aaron
Land Management Department
M/C 248S, ext. 5140

SUBJECT: **CERTIFICATE OF INSURANCE
STATE OF ARIZONA COMMERCIAL LEASES**

Enclosed is a copy of the Certificate of Insurance dated March 29, 1995 which was returned to us by the Arizona State Land Department and the transmittal letter citing the reason as no lease or permit numbers referenced on the certificate to allow proper identification by the Department. This occurs each time a certificate of insurance is sent to them directly by the insurance company. Also, I noticed the certificates are now dated for six month intervals when they were previously issued annually.

I believe issuing policies for two (2) or three (3) year periods would be a more efficient means of providing coverage for these commercial leases; and, to alleviate confusion on the Arizona State Land Department's record system, the lease numbers should be attached to the Certificate when initially sent to the them. Please call me at your convenience to discuss how we could work together to develop a system that will better meet our needs and those of the Arizona State Land Department.

G.L. Bulloch
J.M. Stropes

PDC001223



FIFE SYMINGTON
GOVERNOR

Arizona
State Land Department

1616 WEST ADAMS
PHOENIX, ARIZONA 85007



M.J. HASSELL
STATE LAND COMMISSIONER

April 4, 1995

Cyprus Amax Minerals Co., etal
9100 E. Mineral Circle
Englewood, CO 80112

Dear Sirs:

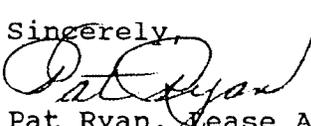
The Arizona State Land Department can not properly identify the attached Certificate of Insurance without a lease or permit number.

Without a current proof of insurance the lease or permit maybe in default, so your prompt attention to this matter is greatly appreciated.

If the Certificate of Insurance pertains to more than one file, please provide all lease or permit numbers and a copy will be placed accordingly.

For your convenience, the information may be faxed to (602) 542-4668.

Sincerely,


Pat Ryan, Lease Administrator
Commercial Leasing Section

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RECEIVED

APR 06 1995

LAND MANAGEMENT
DEPARTMENT

PDC001224

Certificate of Insurance

TO: Arizona State Land Department
 Address: 1616 W. Adams
 Phoenix, AZ 85007

Date: March 29, 1995
 Re:

This is to certify that the policies designated below are in force on the date borne by this Certificate.

NAME OF INSURED: Cyprus Amax Minerals Company et al
 9100 East Mineral Circle
 Address: Englewood, CO 80112

TYPE OF INSURANCE	POLICY #	POLICY PERIOD	POLICY LIMITS/VALUES
A) Commercial General Liability - Claims Made, Retro Date: 4/1/94 a) All States b) Texas	GL3197125 GL3197127	04/01/94 - 07/01/95	\$6,000,000 General Aggregate \$6,000,000 Product/Completed Operations Aggregate \$2,000,000 Personal and Advertising Injury \$2,000,000 Each Occurrence \$2,000,000 Fire Damage (Any One Fire) \$ 10,000 Medical Expense (Any One Person)
B) Auto Liability a) All States b) Texas	CA1431816 CA1431819	04/01/94 - 07/01/95	\$2,000,000 CSL Each Occurrence
C) Workers' Compensation Employers' Liability California Only	C016120-02	09/01/94 - 09/01/95	WC: Statutory EL: \$2,000,000 Each Accident \$2,000,000 Disease - Policy Limit \$2,000,000 Disease - Each Employee
D) Workers' Compensation Employers' Liability Other States	C016119-02	09/01/94 - 09/01/95	WC: Statutory EL: \$2,000,000 Each Accident \$2,000,000 Disease - Policy Limit \$2,000,000 Disease - Each Employee
E) Excess Workers' Compensation	EX-335	09/01/94 - 09/01/95	Company's Limit of Indemnity Each Occurrence: Statutory Self Insured Retention: \$1,000,000

This certificate is as respects lease with Cyprus Christmas Mine Corporation and Cyprus Bagdad Copper Corporation.

Auto Liability does not include Arizona due to self-insured filing.

This certificate of insurance neither affirmatively nor negatively amends, extends or alters the coverage afforded by those policy(ies) numbered above and issued by companies listed below.

Should any of the above described policies be cancelled before the expiration date thereof, the issuing company will endeavor to mail 30 days written notice to the above named certificate holder, but failure to mail such notice shall impose no obligation or liability of any kind upon the company, or upon this agency.

SEVERAL LIABILITY NOTICE (LSW 1001)

The subscribing insurers' obligations under contracts of insurance to which they subscribe are several and not joint and are limited solely to the extent of their individual subscriptions. The subscribing insurers are not responsible for the subscription of any co-subscribing insurer who for any reason does not satisfy all or part of its obligations.

INSURANCE COMPANY(IES) ISSUING COVERAGE:

- A)B) National Union Fire Insurance Company Pittsburgh PA
- C)D)E) Old Republic Insurance Company



2000 Bering Dr., Suite 900
 Houston, Texas 77057
 P.O. Box 36429
 Houston, Texas 77236-6429
 Phone: 713/783-6640
 Telecopier: 713/783-7241

By *[Signature]*