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February 1, 2002

Your file - Votre référence

Mackenzie Valley Land and Water Board
PO Box 2130
Yellowknife NT X1A 2P6

Our file - Notre référence
MV2000P0055

Mackenzie Valley Land
& Water Board

Attn: Janpeter Lennie-Misgeld

File

FEB - 5 2002

Dear Mr. Lennie-Misgeld,

Application # MV2000P0055

Copied To PUM/EOB/Reg

Re: Security Deposit - Land Use Permit MV2000P0055
Cameron Hills Area

This office is in receipt of an Irrevocable Letter of Credit issued on behalf of Paramount Resources Ltd. in favour of the Receiver General for Canada, in the amount of one hundred thousand (\$100,000) dollars representing the required security deposits for Land Use Permit MV2000P0055.

Should you have any questions or concerns, please contact Michelle Elford at (867) 669-2765.

Yours truly,

Edward R. Hornby
District Manager
South Mackenzie District

cc: Paramount Resources - Shirley Maaskant
RMO, Fort Simpson Sub District
Finance

ELFORD/

Canada

375

