

SCHEDULE

JOINT ELECTION OF DISPOSITION PROCEEDS

Name of Mine _____

Date of Disposition _____, _____

Name of Vendor _____

Name of Purchaser _____

Vendor's interest in the mine immediately before the date of disposition:

Percentage _____ (A)

Fair market value \$ _____ (B)

Interest in the mine disposed of:

Percentage _____ (C)

Fair market value \$ _____ (D)

Cumulative Expenditure Account of the vendor pertaining to the mine immediately before the disposition \$ _____ (E)

Whereas the vendor has disposed of to the purchaser the interest in the mine specified above and the mine has been in commercial production at some time during the current or the immediately preceding 84 months,

the vendor and the purchaser hereby jointly elect under section 2 of the *Disposition of a Mine Regulation* to the Act to have the proceeds of disposition

- (i) for the purposes of section 9 (1) (g) (iii) of the Act for the vendor, and
- (ii) for the purposes of section 9 (1) (b) of the Act for the purchaser, to be deemed equal to

Amount E multiplied by Amount D divided by Amount B
which is \$ _____.

For the vendor:

(Date) (Signature) (Title)

For the purchaser:

(Date) (Signature) (Title)

[Provisions of the *Mineral Tax Act* relevant to the enactment of this regulation: section 41]