

AMENDMENT - SULA 1786 - TELECOMMUNICATION

DA Date: 10/05/2020

Status: Approved by David Ure

Department: Surface

Drafted By: Stireman, Ben

ID: 5707

CONTRACT DETAILS

Name: UINTAH BASIN ELECTRONICS TELECOMMUNICATIONS, LLC

Address: 211 E 200 N
PO BOX 398
ROOSEVELT, UT 84066

Administrator: Stireman, Ben

County: Duchesne

Total acres: 2.00

Start Date: 04/01/2015

Beneficiary: School

Expiration Date: 03/31/2025

BACKGROUND

This telecommunication lease was executed on April 1, 2015 and expires on March 31, 2025. The site has been constructed and is in good standing.

NARRATIVE

The lessor and lessee desire to amend and restate SULA 1786. The lease footprint will remain the same. Cellular communication will be included in the permitted uses. The lease has been amended to reflect the new use and restated with the most current lease provisions. The lease expiration date will be extended by 10 years. The new expiration date will be March 31, 2035.

FINANCIAL/REVENUE

The amendment fee of \$400.00 has been collected. The annual rent will increase from \$4,600.00 to \$7,150.00. The difference between the new annual rent and the amount paid for the current lease year will be prorated on a daily basis.

SUMMARY

The lease will be amended and restated to include cellular as a permitted use while extending the lease term by 10 years, expiring March 31, 2035. The annual rent will increase from \$4,600.00 to \$7,150.00 annually.

TYPE OF RECORD: APPROVAL

COLLATERAL ASSIGNMENT APPROVAL GP 21952 17 GRAZING (STANDARD)

DA Date: 10/05/2020

Status: Approved by David Ure

Department: Surface

Drafted By: Chamberlain, Scott

ID: 5700

CONTRACT DETAILS

Name: O'DRISCOLL, FRANKLIN J

Address: P O BOX 964
GUNNISON, UT 84634

Administrator: Chamberlain, Scott

County: Sanpete

Total acres: 1,934.23

Start Date: 07/01/2017

Beneficiary: Normal School 80.0000 ac (4.14%);
School 1413.5000 ac (73.07%);
Utah State University 440.7300 ac (22.79%)

Expiration Date: 06/30/2032

AUMs: 124.00

SUMMARY

The grazing permittee has requested permission to collaterally assign GP 21952 17 to State Bank of Southern Utah, 377 North Main St., Cedar City, UT 84721. The collateral assignment fee in the amount of \$50.00 was submitted.

TYPE OF RECORD: APPROVAL

COLLATERAL ASSIGNMENT APPROVAL - GP 22914 09 - GRAZING (STANDARD)

DA Date: 10/05/2020

Status: Approved by David Ure

Department: Surface

Drafted By: Stewart, Slate

ID: 5706

CONTRACT DETAILS

Name: O'DRISCOLL, FRANKLIN J

Address: P O BOX 964
GUNNISON, UT 84634

Administrator: Stewart, Slate

County: Emery

Total acres: 4,758.56

Start Date: 07/01/2009

Beneficiary: Reservoirs 80.0000 ac (1.68%);
School 4678.5600 ac (98.32%)

Expiration Date: 06/30/2025

AUMs: 187.00

SUMMARY

The grazing permittee has requested permission to collaterally assign GP 22914 09 to State Bank of Southern Utah, 377 North Main St., Cedar City, UT 84721. The collateral assignment fee in the amount of \$50.00 was submitted.

TYPE OF RECORD: APPROVAL

ASSIGNMENT APPROVAL - ESMTS AND SULAS

DA Date: 10/05/2020

Status: Approved by David Ure

Department: Surface

Drafted By: Bartlett, Scott

ID: 5694

CONTRACT	NAME	BENE	COUNTY	TYPE	ACRES
ESMT 145	XTO ENERGY INC	SCH	UINT	ROW	1.23
ESMT 173	XTO ENERGY INC	SCH	UINT	ROW	1.32
ESMT 1054	XTO ENERGY INC	SCH	UINT	ESMT	0.25
ESMT 1281	XTO ENERGY INC	SCH	UINT	ESMT	2.54
ESMT 1355	XTO ENERGY INC	SCH	UINT	ESMT	4.14
ESMT 1364	XTO ENERGY INC	SCH	UINT	ESMT	3.77
ESMT 1434	XTO ENERGY INC	SCH	UINT	ESMT	4.02
ROW 2001	XTO ENERGY INC	SCH	UINT	ROW	1.00
SULA 1453	XTO ENERGY INC	SCH	UINT	IND	14.65
SULA 1732	XTO ENERGY INC	SCH	UINT	TELE	0.01

NARRATIVE

XTO Energy, Inc., 22777 Springwoods Village Parkway, Spring, TX 77389 has requested permission to assign 100% of its interest in the subject easements and special use lease agreements to Utah Gas Op, LTD., 8310 South Valley Highway, Suite 300, Englewood, CO 80112.

FINANCIAL/REVENUE

The \$250.00 assignment fee per agreement has been paid, together with the difference between easement rental paid to date and current rental rates in the following amounts:

ESMT 1054: \$66.86
ESMT 1281: \$624.76
ESMT 1355: \$6,122.49
ESMT 1434: \$707.05

SUMMARY

Assignment from XTO Energy, Inc.: 100% to Utah Gas Op, LTD. All conditions set for assignment in R850-30-900 and R850-40-1600 have been met.

TYPE OF RECORD: APPROVAL

APPROVAL - ESMT 2347 - EASEMENT

DA Date: 10/05/2020

Status: Approved by David Ure

Department: Surface

Drafted By: Bartlett, Scott

ID: 5693

CONTRACT DETAILS

Name: PACIFICORP DBA ROCKY MOUNTAIN POWER

Address: RIGHT OF WAY SERVICES
1407 WEST NORTH TEMPLE, SUITE 110
SALT LAKE CITY, UT 84116

Administrator: Bartlett, Scott

County: Juab

Total acres: 0.27

Beneficiary: School

LAND PARCELS (GIS Review of Description: 05/05/2020)

T15S, R1.5W, SLB&M Section 36: NW4NE4 (WITHIN)

0.27 acres

NARRATIVE

PacifiCorp, dba Rocky Mountain Power, submitted an application to purchase an easement for a proposed power line on April 30, 2020. The proposed overhead, single phase line will connect with an existing power line (ESMT 689) and then continue onto adjacent Bureau of Land Management ("BLM") land to serve a Utah Department of Transportation ("UDOT") traffic camera at the Mills I-15 ramp. The line will follow Yuba Dam Road. The proposed easement is approximately 787.25 feet long and 15 feet wide, containing approximately 0.27 acre. The requested term is perpetual, allowable upon payment of a rental premium per a settlement agreement between the Trust and PacifiCorp.

The application was submitted for Trust review on May 6, 2020, and was accepted by the Director on May 20, 2020.

The project area has been surveyed for cultural resources by Tetra Tech (U20TD0396). The Trust's archaeology staff has reviewed the report. No eligible sites were located in the affected project area. The BLM is the lead agency for cultural consultation with State Historic Preservation Office ("SHPO") for this undertaking. They plan on making a determination of "No Historic Properties Affected."

Because the proposed easement will be installed within a county road, it is exempt from review by the Resource Development Coordinating Committee ("RDCC").

FINANCIAL/REVENUE

The application fee of \$750.00, the easement rental assessment of \$620.26, and the rental premium of \$93.04 have been submitted.

SUMMARY

This non-exclusive easement is to construct, operate, repair and maintain a proposed power line. The term will be perpetual. All required fees and rental have been paid.

TYPE OF RECORD: APPROVAL

RELINQUISHMENT/TERMINATION - GP 20704 11 - GRAZING (STANDARD)

DA Date: 10/05/2020

Status: Approved by David Ure

Department: Surface

Drafted By: Stewart, Slate

ID: 5686

CONTRACT DETAILS

Name: SAMPINOS LIVESTOCK CO. LLC

Address: 897 NORTH 100 EAST
PRICE, UT 84501

Administrator: Stewart, Slate

County: Grand

Total acres: 982.92

Start Date: 07/01/2011

Beneficiary: School

Expiration Date: 06/30/2026

AUMs: 50.00

NARRATIVE

At the request of the lease administrator, the permittee has agreed to relinquish/terminate this grazing permit. The lands and associated AUMs were consolidated through separate actions as follows: 811.59 acres and 45 AUMs into GP 20912-12; and 171.33 acres and five (5) AUMs into GP 23234-20.

SUMMARY

GP 20704 11 was relinquished/terminated and the lands and associated AUMs consolidated through separate actions as follows: 811.59 acres and 45 AUMs into GP 20912-12; and 171.33 acres and five (5) AUMs into GP 23234-20.

TYPE OF RECORD: APPROVAL

RELINQUISHMENT/TERMINATION - GP 22314 08 - GRAZING (STANDARD)

DA Date: 10/05/2020

Status: Approved by David Ure

Department: Surface

Drafted By: Stewart, Slate

ID: 5685

CONTRACT DETAILS

Name: SAMPINOS LIVESTOCK CO. LLC

Address: 897 NORTH 100 EAST
PRICE, UT 84501

Administrator: Stewart, Slate

County: Grand

Total acres: 640.00

Start Date: 07/01/2008

Beneficiary: School

Expiration Date: 06/30/2023

AUMs: 64.00

NARRATIVE

At the request of the lease administrator, the permittee has agreed to relinquish this grazing permit and it was therefore relinquished/terminated. The lands and associated AUMs were consolidated through separate actions as follows: 450 acres and 59 AUMs into GP 20912-12; and 190 acres and five (5) AUMs into GP 23234-20.

SUMMARY

GP 22314 08 was relinquished/terminated and the lands and associated AUMs consolidated through separate actions as follows: 450 acres and 59 AUMs into GP 20912-12; and 190 acres and five (5) AUMs into GP 23234-20.

TYPE OF RECORD: APPROVAL

APPROVAL - RIP 864 - RANGE IMPROVEMENT

DA Date: 10/05/2020

Status: Approved by David Ure

Department: Surface

Drafted By: Hallows, Ethan

ID: 5704

CONTRACT DETAILS

Name: WYNN COBURN

Address: 525 S 1000 W
TREMONTON, UT 84337

Administrator: Hallows, Ethan

County: Rich

Total acres: 800.92

Beneficiary: Deaf

LAND PARCELS (GIS Review of Description: 09/29/2020)

T14N, R7E, SLB&M	Section 1: S2	320.00 acres
T14N, R8E, SLB&M	Section 6: LOT 3 (NE4NW4)	40.69 acres
T14N, R8E, SLB&M	Section 6: LOT 4 (NW4NW4)	40.23 acres
T14N, R8E, SLB&M	Section 6: S2NW4	80.00 acres
T14N, R8E, SLB&M	Section 6: SW4	160.00 acres
T14N, R8E, SLB&M	Section 7: NW4	160.00 acres

BACKGROUND

REQUESTED/PROPOSED ACTION:

The applicant proposes to build fencing and install water infrastructure to help improve distribution on their grazing permit.

The applicant submitted a proposal for this range improvement project on June 29, 2020. The applicant is doing the project with the assistance of the Natural Resources Conservation Service ("NRCS") and Watershed Restoration Initiative ("WRI").

The project was submitted to the Resource Development Coordinating Committee ("RDCC") (RDCC Project #75663). No comments were received.

The Trust's archaeological staff has verified that clearance was completed.

A search of the Trust's records was made to determine the status of the areas involved. Contracts, leases, and permits in the project areas are: GP 23443. Due to the nature of the project the grazing permits will benefit from the proposed project.

NARRATIVE

This range improvement is in compliance with R850-50-1100(5)(a) and (b). The project does enhance the value of the resources pursuant to R850-50-1100(5)(c).

FINANCIAL/REVENUE

Estimated cost/value of the project is \$155,501.00, with \$31,100.00 being provided by the applicant, and the remaining portion provided by NRCS and WRI. The applicant's portion will be amortized as shown below. Following is a flat-rate amortization schedule using the NRCS schedule for this project, should the School and Institutional Trust Lands Administration ("SITLA") cancel the grazing permit before these improvements are fully amortized. If the permittee sells or allows the permit to expire or to be canceled due to his own actions, then the amortization schedule will be canceled. Only the applicant's contributions towards the associated project costs will be amortized.

PROJECT: Troughs and Tank

PROJECT COST: \$2,890.00

PROJECT LIFE: 10 years

YEAR COMPLETED: 2021

YEARLY AMORTIZED DEDUCTION: \$289.00

APPROVAL - RIP 864 - RANGE IMPROVEMENT

(Continued)

YEAR FULLY AMORTIZED: 2031

PROJECT: Fence

PROJECT COST: \$19,374

PROJECT LIFE: 30 years

YEAR COMPLETED: 2021

YEARLY AMORTIZED DEDUCTION: \$645.80

YEAR FULLY AMORTIZED: 2051

PROJECT: Pipeline and Pumping Plant

PROJECT COST: \$8,838.00

PROJECT LIFE: 20 years

YEAR COMPLETED: 2021

YEARLY AMORTIZED DEDUCTION: \$441.90

YEAR FULLY AMORTIZED: 2041

SUMMARY

RIP 864 was approved to build new fences and install a water-development system with the associated amortization schedule.

TYPE OF RECORD: APPROVAL

APPROVAL - RIP 865 - RANGE IMPROVEMENT

DA Date: 10/05/2020

Status: Approved by David Ure

Department: Surface

Drafted By: Hallows, Ethan

ID: 5703

CONTRACT DETAILS

Name: CHEW LIVESTOCK INC

Address: C/O SCOTT CHEW
PO BOX 126
JENSEN, UT 84035

Administrator: Hallows, Ethan

County: Uintah

Total acres: 160.00

Beneficiary: School

LAND PARCELS (GIS Review of Description: 09/29/2020)

T4S, R25E, SLB&M	Section 16: N2NE4	80.00 acres
T4S, R25E, SLB&M	Section 16: S2SE4	80.00 acres

BACKGROUND

REQUESTED/PROPOSED ACTION:

The applicant proposes to apply spike herbicide treatment to control the overgrowth of brush to allow more favorable plants to grow for livestock and wildlife benefit.

The applicant submitted a proposal for this range improvement project on September 25, 2020. The applicant is completing the project.

The project is exempt from the Resource Development Coordinating Committee ("RDCC"). There will be no ground disturbance.

No cultural resource clearance will be needed.

A search of the Trust's records was made to determine the status of the areas involved. Contracts, leases, and permits in the project areas are: GP 20947. Due to the nature of the project the grazing permits will benefit from the proposed project.

NARRATIVE

This range improvement is in compliance with R850-50-1100(5)(a) and (b). The project does enhance the value of the resources pursuant to R850-50-1100(5)(c).

FINANCIAL/REVENUE

Estimated cost/value of the project is \$4,400.00 with \$4,400.00 being provided by the applicant. The applicant's portion will be amortized as shown below. Following is a flat-rate amortization schedule using the Natural Resources Conservation Service ("NRCS") schedule for this project, should the School and Institutional Trust Lands Administration ("SITLA") cancel the grazing permit before these improvements are fully amortized. If the permittee sells or allows the permit to expire or to be canceled due to the permittee's own actions, then the amortization schedule will be canceled. Only the applicant's contributions towards the associated project costs will be amortized.

PROJECT: Spike Brush Treatment

PROJECT COST: \$4,400.00

PROJECT LIFE: 15 years

YEAR COMPLETED: 2020

YEARLY AMORTIZED DEDUCTION: \$293.33

YEAR FULLY AMORTIZED: 2035

SUMMARY

APPROVAL - RIP 865 - RANGE IMPROVEMENT

(Continued)

RIP 865 was approved to apply spike herbicide treatment to control the over growth of brush to allow more favorable plants to grow for livestock and wildlife benefit with the associated amortization schedule.

TYPE OF RECORD: APPROVAL

SALE COMPLETION - C 26871 AND ISSUANCE OF PATENT NO. 20686 (SEVIER RIVER)

DA Date: 10/05/2020

Status: Approved by David Ure

Department: Surface

Drafted By: Lund, Diane

ID: 5711

CONTRACT DETAILS

Name: GARY I. CARLISLE AND SUSAN A. CARLISLE

Address: TRUSTEES OF THE CARLISLE FAMILY TRUST
DATED THE 23RD DAY OF JUNE 2004
640 WEST 1550 SOUTH
SALINA, UT 84654

Administrator: Torgerson, Ron

County: Sevier

Total acres: 40.00

Beneficiary: University of Utah

Patent Number: P-20686

Patent Date: 09/16/2020

LAND PARCELS (GIS Review of Description: 02/25/2020)

T21S, R1W, SLB&M Section 34: SE4SE4

40.00 acres

BACKGROUND

This property was sold through a negotiated sale with a completion date of September 9, 2020.

NARRATIVE

MINERAL LEASES GIVEN UP: None

SURFACE LEASES GIVEN UP: None

MINERAL RESERVATIONS:

There is reserved to the State of Utah all coal; oil, gas, and other hydrocarbons; and other mineral deposits, along with the right for the School and Institutional Trust Lands Administration ("SITLA") or other authorized persons to prospect for, mine, and remove the deposits. The sand and gravel was not reserved.

SURFACE RESERVATIONS:

There is reserved to SITLA and its successors in interest, lessees and permittees, an access and utility easement across the parcel as may be necessary and reasonable to access lands administered by SITLA.

CULTURAL RESOURCES:

A cultural resource survey has been conducted on the subject property. No significant sites were identified.

FINANCIAL/REVENUE

Sale Price: \$40,000.00

Terms of Sale: CASH SALE

Appraisal: \$2,300.00

Cultural Resource Survey: \$1,700.00

Processing Charge: \$500.00

Application Fee: \$250.00

TOTAL FEES: \$4,750.00

SUMMARY

This property was sold through a negotiated sale on September 9, 2020 for a sale price of \$40,000.00 with land sale fees of \$4,750.00. This amount was paid in full as a cash sale. Certificate of Sale No. 26871 was issued on September 9, 2020 and was recorded with Sevier County as Entry No. 00417348, Book 0733, Pages 0678-0686. Patent No. 20686 was issued on

SALE COMPLETION - C 26871 AND ISSUANCE OF PATENT NO. 20686 (SEVIER RIVER)

(Continued)

September 16, 2020 and was recorded with Sevier County as Entry No. 00417484, Book 0773, Pages 1500-1502.

TYPE OF RECORD: RECORD KEEPING

FIVE-YEAR REVIEW - SULA 1693 - INDUSTRIAL

DA Date: 10/05/2020

Status: Approved by David Ure

Department: Surface

Drafted By: Davis, Jim

ID: 5697

CONTRACT DETAILS

Name: SEARLE GAS COMPANY INC

Address: PO BOX 1760
VERNAL, UT 840785760

Administrator: Davis, Jim

County: Carbon

Total acres: 5.60

Start Date: 10/01/2010

Beneficiary: School

Expiration Date: 09/30/2030

LAND PARCELS (GIS Review of Description: 09/14/2010)

T15S, R11E, SLB&M Section 18: LOT 4 (WITHIN)

5.60 acres

BACKGROUND

The authorized use of the subject parcel is a propane gas storage and distribution site. The review date is October 1, 2020.

NARRATIVE

DUE DILIGENCE AND PROPER USE:

The development allowed by the lease has occurred. It is recommended that the lease be kept in force.

PROPER USE:

The leased premises are being used in accordance with the lease agreement.

ADEQUATE INSURANCE AND BOND COVERAGE:

The lessee has provided proof of adequate insurance coverage. The lease allows the Trust to require a bond at any time, or to require additional bonding as may be in the best interest of the beneficiary. A performance and reclamation bond in the amount of \$5,000.00 is currently in place and it has been determined that amount is adequate for the current risks associated with the lessee's current uses.

WATER RIGHTS AND WELLS:

There are no Trust-owned water rights associated with this lease.

ENVIRONMENTAL COMPLIANCE:

The property was inspected and reviewed for environmental compliance on September 29, 2020. The only equipment on site is a 30,000-gallon propane tank on a concrete pad. The site is fenced and it is clean and orderly. The complete inspection report will be kept in the lease file.

FINANCIAL/REVENUE

The lease agreement provides for periodic increases in the annual base rental amount. After a preliminary analysis, it has been determined that an appraisal is not warranted, and that any rental increase should be tied to comparable lease rentals, published federal price indices, or other methods as provided for in the lease agreement. The annual base rental will be increased from \$1,310.00 per year to \$1,470.00 per year, effective October 1, 2020. A certified notice was sent informing the lessee of this action. No response has been received.

The existing lease is currently considered the highest and best use of this parcel of land.

SUMMARY

The annual rental has been increased from \$1,310.00 to \$1,470.00, effective October 1, 2020. The next lease review will be completed by October 1, 2025.

1ST AMENDMENT EXCLUSIVE LISTING AGREEMENT - DEVL 1096

DA Date: 10/05/2020

Status: Approved by David Ure

Department: Development

Drafted By: Roe, Alan

ID: 5683

CONTRACT DETAILS

Name: COLE WEST LAND, LLC

Address: 1222 W LEGACY CROSSING BLVD
SUITE 6
ATTN DONOVAN HUFFMAN
CENTERVILLE, UT 84014

Administrator: Pasley, Kyle

County: Washington

Total acres: 77.69

Beneficiary: Miners Hospital 77.3900 ac (99.61%);
School 0.3000 ac (0.39%)

Project Code: SUNCR 005 00 000

Project Name: Coral Canyon 2016 Development Lease

SUMMARY

This first amendment clarifies how sales commissions are shared between brokers. Upon the sale of a home to a buyer a broker representing Cole West Real Estate, LLC ("the Broker"), and the home buyer ("Purchasers Broker"), both brokers must agree to a reasonable split of the sales commission. If either side cannot agree to a reasonable split, the School and Institutional Trust Lands Administration ("SITLA") must pay both the Purchasers Broker and Broker each 50% of the sales commission.

TYPE OF RECORD: APPROVAL

**CORRECTION - SUBD 81 - DEVELOPMENT SUBDIVISION - OVERLAND PHASE C
PLAT 2**

DA Date: 10/05/2020

Status: Approved by David Ure

Department: Development

Drafted By: Roe, Alan

ID: 5696

CONTRACT DETAILS

Name: IVORY HOMES LTD.

Address: ATTN. EAGLE MTN PROJECT
978 EAST WOODOAK LANE
SALT LAKE CITY, UT 84117

Administrator: Eler, Elise

County: Utah

Total acres: 12.74

Beneficiary: School

Project Code: EGLMT 003 00 000 000

Project Name: Eagle Mountain / Mid Valley

Developer: Ivory Homes Ltd

Subdivision: Overland Phase C Plat 2

LAND PARCELS (GIS Review of Description: 01/08/2020)

T5S, R2W, SLB&M

Section 36: WITHIN PARCEL 36-E ACCORDING TO LOCAL SURVEY 118

12.74 acres

SUMMARY

This subdivision was approved on the Director's Actions on August 31, 2018 (DA ID #5593). The item was incorrectly titled Overland Phase C Plat 1. The correct title is Overland Phase C Plat 2. The recording date was incorrectly listed. The correct date is May 12, 2020.

TYPE OF RECORD: APPROVAL

PROPERTY MANAGEMENT AND EXCLUSIVE LISTING AGREEMENT- DEVL 1096

DA Date: 10/05/2020

Status: Approved by David Ure

Department: Development

Drafted By: Roe, Alan

ID: 5709

CONTRACT DETAILS

Name: COLE WEST LAND, LLC

Address: 1222 W LEGACY CROSSING BLVD
SUITE 6
ATTN DONOVAN HUFFMAN
CENTERVILLE, UT 84014

Administrator: Pasley, Kyle

County: Washington

Total acres: 77.69

Beneficiary: Miners Hospital 77.3900 ac (99.61%);
School 0.3000 ac (0.39%)

Project Code: SUNCR 005 00 000

Project Name: Coral Canyon 2016 Development Lease

LAND PARCELS (GIS Review of Description: 01/04/2017)

T41S, R14W, SLB&M	Section 32: PARCEL 4	0.30 acres
T41S, R14W, SLB&M	Section 33: PARCEL 8	2.93 acres
T41S, R14W, SLB&M	Section 33: PARCEL 7	3.90 acres
T41S, R14W, SLB&M	Section 33: PARCEL 5	3.74 acres
T41S, R14W, SLB&M	Section 33: PARCEL 4	0.35 acres
T42S, R14W, SLB&M	Section 4: PARCEL 7	0.45 acres
T42S, R14W, SLB&M	Section 4: PARCEL 6	0.68 acres
T42S, R14W, SLB&M	Section 4: PARCEL 5	0.60 acres
T42S, R14W, SLB&M	Section 4: PARCEL 4	1.20 acres
T42S, R14W, SLB&M	Section 4: PARCEL 3B	1.34 acres
T42S, R14W, SLB&M	Section 4: PARCEL 3A (SEE M&B)	0.74 acres
T42S, R14W, SLB&M	Section 4: WITHIN PARCEL 15	16.84 acres
T42S, R14W, SLB&M	Section 5: AREA 12 (SEE M&B) (ERROR IN LEGAL DESCRIPTION WILL BE CORRECTED LATER)	42.50 acres
T42S, R14W, SLB&M	Section 5: PARCEL 4 OF CANYON GREENS COMMERCIAL CENTER - PHASE B	0.48 acres
T42S, R14W, SLB&M	Section 5: CORAL CANYON PHASE 1(AMENDED) - PARCEL A-1 (FUTURE COMMERCIAL)	0.70 acres
T42S, R14W, SLB&M	Section 5: PARCEL 4	0.00 acres
T42S, R14W, SLB&M	Section 5: PARCEL 3A (SEE M&B)	0.94 acres

NARRATIVE

In conjunction with development lease DEVL 1075 for the residential parcel with Coral Canyon, the School and Institutional Trust Lands Administration("SITLA") entered into a property management and exclusive listing agreement (DEVL 1096) for the commercial parcels with Jack Fisher Homes of Southern Utah (the "Assignor"). The development lease has been assigned to an affiliated entity, Cole West Land, LLC (the "Assignee"). (See the Director's Actions of November 6, 2017, ID #677 and October 9, 2018, ID #1959). Now the other agreements are also assigned to the same entity.

SUMMARY

Jack Fisher Homes of Southern Utah, LLC assigned DEVL 1096, a property management agreement and exclusive listing agreement, for commercial properties to Cole West Land, LLC.

TYPE OF RECORD: APPROVAL

APPROVAL OF ROE 6858 - DEVELOPMENT RIGHT OF ENTRY - UTAH CYCLING LEAGUE 2020

DA Date: 10/05/2020

Status: Approved by David Ure

Department: Development

Drafted By: Roe, Alan

ID: 5701

CONTRACT DETAILS

Name: UTAH HIGH SCHOOL CYCLING LEAGUE

Address: 758 SOUTH AUTO MALL DRIVE
SUITE 3
AMERICAN FORK, UT 84003

Administrator: Eler, Elise

County: Utah

Total acres: 6.45

Start Date: 09/30/2020

Beneficiary: School

Expiration Date: 10/21/2020

Project Code: LKMTN 002 00 000 000 **Project Name:** Lake Mountain -- Hidden Valley

LAND PARCELS (GIS Review of Description: 08/06/2020)

T5S, R1W, SLB&M	Section 29: WITHIN	0.35 acres
T5S, R1W, SLB&M	Section 31: WITHIN	0.15 acres
T5S, R1W, SLB&M	Section 31: WITHIN	0.06 acres
T5S, R1W, SLB&M	Section 31: WITHIN	0.07 acres
T5S, R1W, SLB&M	Section 32: WITHIN	5.82 acres

NARRATIVE

The grantee has requested the right to occupy the land for five (5) mountain bike races, course setup, training rides, and parking for the races. The grantee agrees to ensure that all permitted equipment stays on existing trails or in the parking area. The grantee agrees to keep the permitted property in pristine condition by packing out anything that was packed in.

The right of entry starts on September 30, 2020 as the commencement date for North Race 4, October 3, 2020 for the bike race event and the termination date is October 7, 2020. The North and/or Central Races begin October 14, 2020 as the commencement date, October 16-17, 2020 as the dates of event for the bike race, and the termination date is October 21, 2020.

FINANCIAL/REVENUE

The grantee has paid the \$1,050.00 use fee including a \$50.00 application fee. The grantee will make an additional payment based on revenue derived from the right of entry. The amount will be determined by calculating 3% of the gross revenue from the race, then subtracting the original \$1,000.00 fee from that amount.

SUMMARY

The grantee will use the permit area to conduct five (5) mountain bike races in Utah County.

TYPE OF RECORD: APPROVAL

SUBDIVISION LOT SALE - SUBD 71 - LOT B347

DA Date: 10/05/2020

Status: Approved by David Ure

Department: Development

Drafted By: Roe, Alan

ID: 5702

CONTRACT DETAILS

Name: IVORY HOMES LTD.

Address: ATTN. EAGLE MTN PROJECT
978 EAST WOODOAK LANE
SALT LAKE CITY, UT 84117

Administrator: Erler, Elise

County: Utah

Total acres: 13.32

Beneficiary: School

Project Code: EGLMT 003 00 000 000

Project Name: Eagle Mountain / Mid Valley

Developer: Ivory Homes, Ltd.

Subdivision: Overland Phase "B" Plat 3

SUBDIVISION LOCATION (GIS Review of Description: 07/30/2019)

T5S, R2W, SLB&M	Section 36: OVERLAND SUBDIVISION PHASE "B" PLAT 3 LOTS B301-B348	12.26 acres
T5S, R2W, SLB&M	Section 36: OVERLAND SUBDIVISION PHASE "B" PLAT 3 LOTS B349-B351	1.06 acres

LOTS SOLD

LOT B347 0.40 acres

Certificate of Sale: C-26634-71-B347

Patent: P-20391-71-B347

Beneficiary: School

Certificate Date: 09/24/2020

Patent Date: 11/25/2019

Lot Price: \$11,224.40

Fees: \$0.00

NARRATIVE

This transaction has been executed pursuant to Development Lease DEVL 1074, which allows the lessee to build and sell homes, and sell parcels for related purposes, on the lease premises. The Board of Trustees approved this lease on November 19, 2015. At the sale of each home to a third-party purchaser, the lessee will pay the School and Institutional Trust Lands Administration ("SITLA") 4% of the gross sales price for every home. The percentage will increase by two (2) percentage points every three (3) years, for the first time in 2020, until it reaches 12% in 2029. It will remain at 12% for the remainder of the term of the lease. The lot price includes a credit to the lessee for water rights needed to develop the lot.

SUMMARY

Lot B347 has been sold.

TYPE OF RECORD: APPROVAL

SUBDIVISION LOT SALE - SUBD 81 - LOTS C201 AND C202

DA Date: 10/05/2020

Status: Approved by David Ure

Department: Development

Drafted By: Roe, Alan

ID: 5699

CONTRACT DETAILS

Name: IVORY HOMES LTD.

Address: ATTN. EAGLE MTN PROJECT
978 EAST WOODOAK LANE
SALT LAKE CITY, UT 84117

Administrator: Erler, Elise

County: Utah

Total acres: 12.74

Beneficiary: School

Project Code: EGLMT 003 00 000 000 **Project Name:** Eagle Mountain / Mid Valley

Developer: Ivory Homes Ltd

Subdivision: Overland Phase C Plat 2

SUBDIVISION LOCATION (GIS Review of Description: 01/08/2020)

T5S, R2W, SLB&M Section 36: WITHIN PARCEL 36-E ACCORDING TO LOCAL SURVEY 118 12.74 acres

LOTS SOLD

LOT C201	0.16 acres	Certificate of Sale: C-26634-81-C201	Patent: P-20391-81-C201
Beneficiary: School		Certificate Date: 09/25/2020	Patent Date: 08/27/2020
Lot Price: \$8,403.00		Fees: \$0.00	
LOT C202	0.16 acres	Certificate of Sale: C-26634-81-C202	Patent: P-20391-81-C202
Beneficiary: School		Certificate Date: 09/28/2020	Patent Date: 08/27/2020
Lot Price: \$8,567.00		Fees: \$0.00	

NARRATIVE

This transaction has been executed pursuant to Development Lease No. 1074, which allows the lessee to build and sell homes, and sell parcels for related purposes, on the lease premises. The Board of Trustees approved this lease on November 19, 2015. At the sale of each home to a third-party purchaser, the lessee will pay the School and Institutional Trust Lands Administration ("SITLA") 4% of the gross sales price for every home. The percentage will increase by two (2) percentage points every three (3) years, for the first time in 2020, until it reaches 12% in 2029. It will remain at 12% for the remainder of the term of the lease. The lot price includes a credit to the lessee for water rights needed to develop the lot.

SUMMARY

Lots C201 & C202 have been sold.

TYPE OF RECORD: APPROVAL

SUBDIVISION LOT SALE - SUBD 80 - LOT C107

DA Date: 10/05/2020

Status: Approved by David Ure

Department: Development

Drafted By: Roe, Alan

ID: 5698

CONTRACT DETAILS

Name: IVORY HOMES LTD.

Address: ATTN. EAGLE MTN PROJECT
978 EAST WOODOAK LANE
SALT LAKE CITY, UT 84117

Administrator: Erler, Elise

County: Utah

Total acres: 10.21

Beneficiary: School

Project Code: EGLMT 003 00 000 000

Project Name: Eagle Mountain / Mid Valley

Developer: Ivory Homes Ltd

Subdivision: Overland Phase C Plat 1

SUBDIVISION LOCATION (GIS Review of Description: 01/16/2020)

T5S, R2W, SLB&M Section 36: WITHIN SW

10.21 acres

LOTS SOLD

LOT C107 0.16 acres

Certificate of Sale: C-26634-80-C107

Patent: P-20391-80-C107

Beneficiary: School

Certificate Date: 09/25/2020

Patent Date: 04/24/2020

Lot Price: \$8,119.00

Fees: \$0.00

NARRATIVE

This transaction has been executed pursuant to Development Lease No. 1074, which allows the lessee to build and sell homes, and sell parcels for related purposes, on the lease premises. The Board of Trustees approved this lease on November 19, 2015. At the sale of each home to a third-party purchaser, the lessee will pay the School and Institutional Trust Lands Administration ("SITLA") 4% of the gross sales price for every home. The percentage will increase by two (2) percentage points every three (3) years, for the first time in 2020, until it reaches 12% in 2029. It will remain at 12% for the remainder of the term of the lease. The lot price includes a credit to the lessee for water rights needed to develop the lot.

SUMMARY

Lots C107 has been sold.

TYPE OF RECORD: APPROVAL

INTEREST RATE

DA Date: 10/05/2020

Status: Approved by David Ure

Department: Accounting

Drafted By: Babinsky, Michael

ID: 5712

FINANCIAL/REVENUE

Following are the current and past year prime rates:

CURRENT YEAR:	3.25%
ONE YEAR AGO:	5.00%

Separately, a late penalty of 6% or \$30.00, whichever is greater, shall be charged after failure to pay any financial obligation, excluding royalties as provided in R850-5-300(2), within the time limit under which such payment is due.

Interest on delinquent royalties shall be based on the prime rate of interest at the beginning of each month, plus 4%.

TYPE OF RECORD: APPROVAL