

APPROVAL OF ML 54211 - METALLIFEROUS MINERALS

DA Date: 09/20/2021

Status: Approved by Scott Ruppe

Department: Coal & Mineral

Drafted By: Mansfield, Jerry

ID: 7099

CONTRACT DETAILS

Name: ANTELOPE MARYSVALE EXPLORATION LLC

Address: 1660 LINCOLN STREET
SUITE 2750
DENVER, CO 80264

Administrator: Not Defined

County: Sevier

Total acres: 482.8200

Beneficiary: School

LAND PARCELS (GIS Review of Description: 09/15/2021)

T26S, R4W, SLB&M Section 16: LOTS 1(12.61), 2(21.98), 3(8.23), N2NE4, SW4NE4, W2 [LOTS AKA PART 482.82 acres OF SE4NE4, PART OF W2SE4]

FINANCIAL/REVENUE

Application fee of \$30.00 and first year's rental of \$483.00, a total of \$513.00, was paid by check #1621 (\$530.00). The balance of \$17.00 should be applied to next year's annual rental payment.

SUMMARY

ML 54211 was approved for a 10-year term, rental of \$1.00 per acre or \$500.00, which ever is greater; with a production royalty of 8% for fissionable and 4% for non-fissionable minerals, based on the gross value of the ore.

TYPE OF RECORD: APPROVAL

APPROVAL OF MP 683 & REJECTION OF MP 678 - SAND AND GRAVEL

DA Date: 09/20/2021

Status: Approved by Scott Ruppe

Department: Coal & Mineral

Drafted By: Bedingfield, Andy

ID: 7094

CONTRACTS

<u>MP 678</u>	S&G	County: San Juan	Beneficiary: School	
T40S, R21E, SLB&M		Section 24: S2NE4, E2SE4NW4, N2NW4SE4		120.00 acres
T40S, R22E, SLB&M		Section 19: SW4NE4NW4, E2SW4NW4, N2SW4NE4SW4, E2NW4SW4, SE4NW4NW4SW4, NE4SW4NW4SW4, NW4 OF LOT 2		65.000 acres
				<hr/>
Total:				185.0000 acres

<u>MP 683</u>	S&G	County: San Juan	Beneficiary: School	
T40S, R21E, SLB&M		Section 24: S2NE4, E2SE4NW4, N2NW4SE4		120.00 acres
T40S, R22E, SLB&M		Section 19: SW4NE4NW4, E2SW4NW4, N2SW4NE4SW4, E2NW4SW4, SE4NW4NW4SW4, NE4SW4NW4SW4, NW4 OF LOT 2		65.000 acres
				<hr/>
Total:				185.0000 acres

BACKGROUND

The subject lands are located north of the town of Bluff in San Juan County. The material is pediment gravels deposited along the top of the mesa. This is an on-going use of the subject lands, and the mine has been previously permitted by Holliday Construction. The public notice process was completed pursuant to R850-23-500. One (1) competing application, MP 683, was received.

NARRATIVE

Two (2) bids were submitted for the permit:

1. MP 678 - Holliday Construction, Inc., P.O. Box 502, Blanding, UT 84511. The applicant offered a one-time bonus payment in the amount of \$20,000.00, an annual minimum royalty of \$20,000.00, and a production royalty of \$2.00 per bank cubic yard of material. The total bid for a 10-year term is \$220,000.00 and the Net Present Value (NPV 7.5) is \$146,308.48.

2. MP 683 - Sonderegger Inc., P.O. Box 713, Monticello, UT 84535. The applicant offered a one-time bonus payment in the amount of \$10,000.00, an annual minimum royalty of \$31,501.00, and a production royalty of \$1.50 per bank cubic yard. The total bid for a 10-year term is \$325,010.00 and the NPV is \$210,442.25.

MP 683, submitted by Sonderegger Inc., was the highest bid and will provide the highest revenue over the 10-year term of the permit.

FINANCIAL/REVENUE

Bonus payment of \$10,000.00 and annual minimum royalty of \$31,501.00 will be paid by the permittee along with the annual rental of \$1,850.00, an application fee of \$250.00, and the processing fee of \$700.00, for a total of \$44,301.00.

SUMMARY

MP 678 was rejected. MP 683 was approved for a term of 10 years. The annual rental is \$10.00 per acre, with an annual minimum royalty of \$31,501.00, and a production royalty of \$1.50 per bank cubic yard.

TYPE OF RECORD: APPROVAL

BOND - SULA 1961 - INDUSTRIAL

DA Date: 09/20/2021

Status: Approved by Scott Ruppe

Department: Surface

Drafted By: Bianchi, Linda

ID: 7101

CONTRACT DETAILS

Name: PACIFICORP DBA ROCKY MOUNTAIN POWER

Address: 1407 WEST NORTH TEMPLE
ATTN: REAL ESTATE SERVICES
SALT LAKE CITY, UT 84116

Administrator: Davis, Jim

County: Piute

Total acres: 5.8900

Start Date: 09/01/2021

Beneficiary: School

Expiration Date: 08/31/2051

BOND / INSURANCE DETAILS

Principal Name: PACIFICORP, DBA ROCKY MOUNTAIN POWER

Bond Type: Surety Bond

Amount: \$5,000.00

Effective Date: 08/18/2021

Reference Number: 107421234

Issued By: TRAVELERS CASUALTY & SURETY COMPANY OF

NARRATIVE

PACIFICORP DBA ROCKY MOUNTAIN POWER has submitted Corporate Surety Bond No. 107421234 in the amount of \$5,000.00 for SULA 1961, effective August 18, 2021. The Surety Company is Travelers Casualty and Surety Company of America, One Tower Square, Bond/5PB, Hartford, CT 06183. The bond will remain in full force and effect until released by School and Institutional Trust Lands Administration.

SUMMARY

Corporate Surety Bond No. 107421234 in the amount of \$5,000.00 was approved for SULA 1961.

TYPE OF RECORD: APPROVAL

ASSIGNMENT APPROVAL - ESMTS AND ROWS

DA Date: 09/20/2021

Status: Approved by Scott Ruppe

Department: Surface

Drafted By: Bartlett, Scott

ID: 7097

CONTRACT	NAME	BENE	COUNTY	TYPE	ACRES
ESMT 583	CCI SAN JUAN LLC	SCH	SANJ	ESMT	4.16
ROW 3086	CCI SAN JUAN LLC	SCH	SANJ	ROW	2.48
ROW 3094	CCI SAN JUAN LLC	SCH	SANJ	ROW	2.48
ROW 3186	CCI SAN JUAN LLC	SCH	SANJ	ROW	2.43
ROW 3204	CCI SAN JUAN LLC	SCH	SANJ	ROW	1.00
ROW 3303	CCI SAN JUAN LLC	SCH	SANJ	ROW	0.58
ROW 3305	CCI SAN JUAN LLC	SCH	SANJ	ROW	4.09

NARRATIVE

CCI San Juan LLC, 811 Main Street, Suite 3500, Houston, TX 77002, has requested permission to assign 100% of its interest in the subject easement and right of way agreements to Four Corners Pipeline, LLC, 531 E 770 N, Orem, UT 84097.

ROW 3303 and ROW 3305 expired subsequent to the assignment agreement executed by the parties. Those two agreements will be retroactively renewed following this assignment approval.

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.

SUMMARY

Assignment from CCI San Juan LLC: 100% to Four Corners Pipeline, LLC. All conditions set for assignment in R850-40-1600 have been met.

TYPE OF RECORD: APPROVAL

APPROVAL OF SULA 1948 - COMMERCIAL

DA Date: 09/20/2021

Status: Approved by Scott Ruppe

Department: Surface

Drafted By: Torgerson, Bryan

ID: 7096

CONTRACT DETAILS

Name: UNDER CANVAS INC.

Address: 1172 HAPPY LANE
BELGRADE, MT 59714

Administrator: Torgerson, Bryan

County: San Juan

Total acres: 240.0000

Beneficiary: School

LAND PARCELS (GIS Review of Description: 12/30/2020)

T29S, R23E, SLB&M Section 16: W2SE4, SW4

240.00 acres

BACKGROUND

The applicant, Under Canvas, owns several luxury camping resorts in Utah and across the United States. They have a resort on private property north of Moab and needed additional units to meet their growing customer demands for the Moab area. The School and Institutional Trust Lands Administration ("SITLA") owns some property approximately 20 miles south of Moab near La Sal Junction at Looking Glass Arch. SITLA was receiving multiple requests for glamping locations near Moab, thus SITLA advertised the Looking Glass Arch location to meet those request. The property was advertised in multiple publications. Under Canvas was the only bidder.

The property is raw undeveloped land except for some cattle gathering facilities located on the property. Those improvements will be replaced on some nearby property which will be paid for by Under Canvas. Under Canvas requested a lease term of 30 years with four (4). five-year extensions. Under Canvas also proposes to build approximately \$9,000,000.00 of infrastructure on the property including a culinary well. The well and the water rights will be in SITLA's name.

NARRATIVE

The subject lease application was received on December 24, 2020. It was submitted for review on December 29, 2020, and accepted by the Director on February 1, 2021.

On February 11, 2021, and pursuant to R850-30-150 (1), the application was submitted for review by the Local Association of Governments ("AOG") and the Resource Development Coordinating Committee ("RDCC"). The AOG gave a favorable comment recommended. The Division of Wildlife Resources ("DWR") submitted comments through RDCC. The DWR comments were based on the area being critical to pronghorn antelope and a recommendation of fencing favorable to antelope. They also requested financial assistance to move a pronghorn antelope water guzzler currently in the area. The DWR requests were agreed to by the applicant and were incorporated into the lease agreement.

An archaeological survey was completed on the proposed lease area and there were several sites identified. SITLA's archaeological staff has reviewed the survey and consulted with the State Historic Preservation Office ("SHPO") and only one (1) site has been identified as significant and in need of protection. SHPO has agreed to certain monitoring conditions of the site and those conditions were agreed to by the applicant and incorporated into the lease. Therefore, the issuance of the lease shall have no effect on cultural resources.

FINANCIAL/REVENUE

The land value calculations for the Looking Glass Arch area are based on expert real-estate opinions and county assessments and are estimated to be between \$1,000.00 and \$1,200.00 per acre. Under Canvas proposed to pay \$25,000.00 the first two (2) years while they are constructing their developments, then they will pay \$110,000.00 every year thereafter.

The \$110,000.00 Base Rent will automatically increase every five (5) years by the lesser of: 12.5% of the Base Rent payable during the previous five (5) years, or the percentage increase in the Consumer Price Index ("CPI") published by the Bureau of

APPROVAL OF SULA 1948 - COMMERCIAL

(Continued)

Labor Statistics. In no event will the Base Rent be adjusted to an amount less than the Base Rent in effect for the previous five (5) years.

In addition to the base rent, Under Canvas will pay 5% on all gross receipts generated from or upon the subject property.

Therefore, pursuant to R850-30-400(1)(a) the \$110,000.00 annual rental meets the requirement for the rental to meet or exceed fair market value. The lease of this property will greatly improve the agency's income stream with very little risk because the property will be bonded and all activities will be insured.

The \$250.00 application fee, \$700.00 processing fee, \$150.00 advertising fee, and the first year's rental of \$25,000.00 have been paid.

SUMMARY

SULA 1948 was approved the issuance of for a term of 30 years with four (4), five-year extensions. All fees have been received. Pursuant to R850-30-400(5) the lease will have a five-year rental review.

TYPE OF RECORD: APPROVAL

APPROVAL OF RNBL 1 - SOLAR

DA Date: 09/20/2021

Status: Approved by Scott Ruppe

Department: Surface

Drafted By: Herold, Troy

ID: 7089

CONTRACT DETAILS

Name: MILFORD SOLAR I, C/O RADIAN GENERATION

Address: 5821 FARIVIEW ROAD
SUITE #201
CHARLOTTE, NC 282093649

Administrator: Herold, Troy

County: Beaver

Total acres: 210.5000

Start Date: 07/01/2012

Beneficiary: School

Expiration Date: 06/30/2042

LAND PARCELS (GIS Review of Description: 09/13/2021)

T26S, R11W, SLB&M Section 36: W2 (WITHIN)

210.50 acres

BACKGROUND

The School and Institutional Trust Lands Administration ("SITLA") has created a new lease type and number to better service renewable energy leases. All renewable energy leases will be categorized under a renewable class, RNBL, and issued a new number.

NARRATIVE

SULA 1599 D has been assigned to be RNBL 1. All notices and communications, including any billing related items, will be identified with the new lease number, RNBL 1. The terms & conditions of the lease have not changed.

SUMMARY

SULA 1599 D was assigned to be RNBL 1, effective July 1, 2021.

TYPE OF RECORD: APPROVAL

PATENT NO. 20761 ISSUED - C 26877 (HIGHWAY 91)

DA Date: 09/20/2021

Status: Approved by Scott Ruppe

Department: Surface

Drafted By: Lund, Diane

ID: 7088

CONTRACT DETAILS

Name: DENNETT ENTERPRISES LLC

Address: 1413 SOUTH SANDHILL DRIVE
WASHINGTON, UT 84780

Administrator: Torgerson, Ron

County: Iron

Total acres: 1.4700

Beneficiary: School

Patent Number: 20761

Patent Date: 08/09/2021

LAND PARCELS (GIS Review of Description: 10/27/2020)

T35S, R11W, SLB&M Section 24: NW4NW4SE4NE4 (WITHIN) (SEE M&B)

1.4700 acres

SUMMARY

This property was sold June 15, 2021 via Certificate of Sale No. 26877. The property has now been paid in full. Patent No. 20761 was issued on August 9, 2021 to Dennett Enterprises, LLC. This patent was recorded with the Iron County Recorder as Entry No. 00776218, Book No. 1569, Pages 1481-1485.

TYPE OF RECORD: RECORD KEEPING

APPROVAL OF C 26967 - PATENTS AND WATER RIGHT DEED ISSUED (UTAHRAPTOR STATE PARK)

DA Date: 09/20/2021

Status: Approved by Scott Ruppe

Department: Surface

Drafted By: Lund, Diane

ID: 7103

CONTRACT DETAILS

Name: STATE OF UTAH, DEPT OF NATURAL RESOURCES

Address: DIVISION OF STATE PARKS
1594 WEST NORTH TEMPLE, SUITE 116
SALT LAKE CITY, UT 841145703

Administrator: Torgerson, Bryan

County: Grand

Total acres: 3,270.0000

Beneficiary: School

Patent Number: P-20815

Patent Date: 08/31/2021

Patent Number: P-20816

Patent Date: 08/31/2021

Patent Number: P-20817

Patent Date: 08/31/2021

Patent Number: P-20818

Patent Date: 08/31/2021

Patent Number: P-20819

Patent Date: 08/31/2021

Patent Number: P-20820

Patent Date: 08/31/2021

Patent Number: P-20821

Patent Date: 08/31/2021

Patent Number: P-20822

Patent Date: 08/31/2021

Patent Number: P-20823

Patent Date: 08/31/2021

Patent Number: P-20824

Patent Date: 08/31/2021

LAND PARCELS (GIS Review of Description: 03/24/2021)

T24S, R20E, SLB&M	Section 13: W2	320.00 acres
T24S, R20E, SLB&M	Section 14: E2	320.00 acres
T24S, R20E, SLB&M	Section 22: E2, E2NW4, N2NE4SW4, SE4NE4SW4	430.00 acres
T24S, R20E, SLB&M	Section 23: ALL	640.00 acres
T24S, R20E, SLB&M	Section 24: W2	320.00 acres
T24S, R20E, SLB&M	Section 25: W2	320.00 acres
T24S, R20E, SLB&M	Section 26: ALL	640.00 acres
T24S, R20E, SLB&M	Section 27: E2E2, W2NE4, NW4SE4	280.00 acres

BACKGROUND

The Utah Legislature approved the purchase of lands to create a new state park in Grand County to be called Utahraptor State Park. The bill (H.B. 257) authorizes the Division of Parks to purchase the lands specified to create this new park.

NARRATIVE

This purchase also includes Water Right No. 01-509 and Water Right No. 01-1188. These water rights were conveyed via Water Right Quit Claim Deed No. 2098.

Upon the request of the purchaser, 10 separate patents were issued for the lands conveyed. The patents were dated August 31, 2021:

Parcel 1 - Patent No. 20815

Parcel 2 - Patent No. 20816

**APPROVAL OF C 26967 - PATENTS AND WATER RIGHT DEED ISSUED
(UTAHRAPTOR STATE PARK)**

(Continued)

Parcel 3 - Patent No. 20817
Parcel 4 - Patent No. 20818
Parcel 5 - Patent No. 20819
Parcel 6 - Patent No. 20820
Parcel 7 - Patent No. 20821
Parcel 8 - Patent No. 20822
Parcel 9 - Patent No. 20823
Parcel 10 - Patent No. 20824

FINANCIAL/REVENUE

Purchase Price: \$6,377,000.00
Transaction Fees: \$4,375.00

Total Paid Via Wire Transfer on August 19, 2021: \$6,381,375.00

SUMMARY

This property and water rights were conveyed to State of Utah, Department of Natural Resources, Division of State Parks for the creation of the Utahraptor State Park. Funds totaling \$6,381,375.00 were paid via wire transfer.

TYPE OF RECORD: RECORD KEEPING

APPROVAL - SULA 1934 - TELECOMMUNICATION

DA Date: 09/20/2021

Status: Approved by Scott Ruppe

Department: Surface

Drafted By: Stireman, Ben

ID: 7079

CONTRACT DETAILS

Name: WICO SITE MANAGEMENT LLC

Address: PO BOX 2500
ST GEORGE, UT 847712500

Administrator: Stireman, Ben

County: Washington

Total acres: 0.0700

Beneficiary: School

LAND PARCELS (GIS Review of Description: 07/27/2020)

T41S, R12W, SLB&M Section 17: SW4 NE4 (WITHIN)

0.0700 acres

BACKGROUND

The applicant desires to lease this land for a telecommunication site that will provide television and internet to local communities.

The School and Institutional Trust Lands Administration ("SITLA") received an application on May 12, 2020. This telecommunication site, and another (SULA 1933), has existed on Hurricane Mesa for over 50 years without authorization from SITLA. The applicant purchased this site in 2016, then approached SITLA in May 2020 to resolve this trespass. Three (3) years of back rent was collected in consideration.

NARRATIVE

The application was submitted to the Resource Development Coordinating Committee ("RDCC") and to the required local government offices. No comments were received.

An archaeological survey was completed. The survey was reviewed by SITLA's archaeological staff and the State Historic Preservation Office ("SHPO"). The issuance of the lease shall have no effect on cultural resources.

The proposed use for a telecommunication site is exempt from the competitive advertising requirement of R850-30-500(2).

SITLA staff is recommending an amount of \$3,750.. per year as the annual base rental for the first year of the lease. The annual base rent shall be adjusted every five-year period, as set forth in the proposed lease agreement. The annual base rental includes the existing uses on the tower as described in Exhibit D of the lease agreement. Co-locating and subleasing is not allowed in this lease agreement, unless approved through a separate agreement.

Pursuant to R850-30-400, a review of comparable lease rates was conducted. The rentals for a communication site of this type located in this area are within the range consistent with market value.

The applicant requested a term of 20 years, which is the standard term for this type of lease as described in R850-30-200.

FINANCIAL/REVENUE

FIRST YEAR'S RENTAL: \$3,750.00

APPLICATION FEE: \$250.00

PROCESSING FEE: \$700.00

THREE YEARS BACK RENT: \$11,250.00

TOTAL SUBMITTED: \$15,950.00

BONDING: The lease requires a reclamation bond to protect SITLA from various risks. A bond has not been submitted. The applicant has been informed that a bond must be in place within 30 days of lease execution. The bond language in the lease also allows SITLA to increase the bond amount if needed.

INSURANCE: The lease requires insurance coverage pursuant to the terms of the lease.

SUMMARY

SULA 1934 was approved for a term of 20 years, with a beginning date of June 1, 2021 and an expiration date of May 31, 2041. The first five-year review will be June 1, 2026.

TYPE OF RECORD: APPROVAL

APPROVAL - SULA 1933 - TELECOMMUNICATION

DA Date: 09/20/2021

Status: Approved by Scott Ruppe

Department: Surface

Drafted By: Stireman, Ben

ID: 7078

CONTRACT DETAILS

Name: WICO SITE MANAGEMENT LLC

Address: PO BOX 2500
ST GEORGE, UT 847712500

Administrator: Stireman, Ben

County: Washington

Total acres: 0.0300

Beneficiary: School

LAND PARCELS (GIS Review of Description: 07/27/2020)

T41S, R12W, SLB&M Section 17: SE4 NE4 (WITHIN)

0.0300 acres

BACKGROUND

The applicant desires to lease this land for a telecommunication site that will provide television and internet to local communities.

The School and Institutional Trust Lands Administration ("SITLA") received this application on May 12, 2020. This telecommunication site, and another, (SULA 1934), has existed on Hurricane Mesa for over 50 years without authorization from SITLA. The applicant purchased this site in 2016, then approached SITLA in May 2020 to resolve this trespass. Three (3) years of back rent was collected in consideration.

NARRATIVE

The application was submitted to the Resource Development Coordinating Committee ("RDCC") and to the required local government offices. No comments were received.

An archaeological survey was completed. This survey was reviewed by SITLA's archaeological staff and the State Historic Preservation Office ("SHPO"). The issuance of the lease shall have no effect on cultural resources.

The proposed use for a telecommunication site is exempt from the competitive advertising requirement of R850-30-500(2).

SITLA staff is recommending an amount of \$3,750.00 per year as the annual base rental for the first year of the lease. The annual base rent shall be adjusted every five-year period, as set forth in the proposed lease agreement. The annual base rental includes the existing uses on the tower as described in Exhibit D of the lease agreement. Co-locating and subleasing is not allowed in this lease agreement, unless approved through a separate agreement.

Pursuant to R850-30-400, a review of comparable lease rates was conducted. The rentals for a communication site of this type located in this area are within the range consistent with market value.

The applicant requested a term of 20 years, which is the standard term for this type of lease as described in R850-30-200.

FINANCIAL/REVENUE

FIRST YEAR'S RENTAL: \$3,750.00

APPLICATION FEE: \$250.00

PROCESSING FEE: \$700.00

THREE YEARS BACK RENT: \$11,250.00

TOTAL SUBMITTED: \$15,950.00

BONDING: The lease requires a reclamation bond to protect SITLA from various risks. A bond has not been submitted. The applicant has been informed that a bond must be in place within 30 days of lease execution. The bond language in the lease also allows SITLA to increase the bond amount if needed.

INSURANCE: The lease requires insurance coverage pursuant to the terms of the lease.

SUMMARY

SULA 1933 was approved for a term of 20 years, with a beginning date of June 1, 2021 and an expiration date of May 31, 2041. The first five-year review will be June 1, 2026.

TYPE OF RECORD: APPROVAL

APPROVAL OF C 26997 - DEVELOPMENT SALE - BIG WATER EKIS SALE

DA Date: 09/20/2021

Status: Approved by Scott Ruppe

Department: Development

Drafted By: Roe, Alan

ID: 7070

CONTRACT DETAILS

Name: CAROLENE G. EKIS

Address: PO BOX 936
PAGE, AZ 86040

Administrator: Langston, Aaron

County: Kane

Total acres: 18.4800

Start Date: 08/19/2021

Beneficiary: School

Patent Number: P-20764

Patent Date: 09/02/2021

Project Code: BGWAT 000 00 000

Project Name: Big Water

LAND PARCELS (GIS Review of Description: 06/30/2021)

T43S, R2E, SLB&M Section 24: (WITHIN)

18.480 acres

BACKGROUND

The Board of Trustees was notified of this transaction on August 19, 2021.

NARRATIVE

In recent years, several Big Water residents expressed interest in, and some have submitted offers for, the triangular-shaped property south of Freedom Way and Discovery Road in Big Water, UT. However, none of the offers approached market value. The land borders the Glen Canyon National Recreation Area (which is situated to the east). In 2021, after receiving a competitive bid from a developer, the School and Institutional Trust Lands Administration ("SITLA") advertised the subject parcel. The successful bid was for \$400,000.00 (above the 2021 appraisal), and came from a Big Water resident who wished to keep the parcel undeveloped.

SUMMARY

C 26997 was for an 18.48-acre parcel in Big Water.

TYPE OF RECORD: APPROVAL

SUBDIVISION LOT SALE - SUBD 82 - LOTS C302 C306, C308, C326 & C330

DA Date: 09/20/2021

Status: Approved by Scott Ruppe

Department: Development

Drafted By: Roe, Alan

ID: 7084

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: 12.7700

Beneficiary: School

Project Code: EGLMT 003 00 000 000

Project Name: Eagle Mountain / Mid Valley

Developer: Ivory Homes

Subdivision: Overland Phase C Plat 3

SUBDIVISION LOCATION (GIS Review of Description: 09/01/2020)

T5S, R2W, SLB&M

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

12.770 acres

LOTS SOLD

LOT C302	0.1300 acres	Certificate of Sale: C-26634-82-C302	Patent: P-20391-82-C302
Beneficiary: School		Certificate Date: 09/03/2021	Patent Date: 02/03/2021
Lot Price: \$15,129.75		Fees: \$0.00	
LOT C306	0.1300 acres	Certificate of Sale: C-26634-82-C306	Patent: P-20391-82-C306
Beneficiary: School		Certificate Date: 09/10/2021	Patent Date: 02/03/2021
Lot Price: \$19,713.75		Fees: \$0.00	
LOT C308	0.1300 acres	Certificate of Sale: C-26634-82-C308	Patent: P-20391-82-C308
Beneficiary: School		Certificate Date: 09/03/2021	Patent Date: 02/03/2021
Lot Price: \$18,687.75		Fees: \$0.00	
LOT C326	0.1600 acres	Certificate of Sale: C-26634-82-C326	Patent: P-20391-82-C326
Beneficiary: School		Certificate Date: 09/10/2021	Patent Date: 02/03/2021
Lot Price: \$26,265.75		Fees: \$0.00	
LOT C330	0.1300 acres	Certificate of Sale: C-26634-82-C330	Patent: P-20391-82-C330
Beneficiary: School		Certificate Date: 09/10/2021	Patent Date: 02/03/2021
Lot Price: \$21,000.75		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") 6% of the gross sales price for every home. The percentage will increase by two (2) percentage points every three (3) years, the next time in 2023, 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 C302, C306, C308, C326 & C330 have been sold.

TYPE OF RECORD: APPROVAL

CANCELED FOR NON-PAYMENT

DA Date: 09/20/2021

Status: Approved by Scott Ruppe

Department: Accounting

Drafted By: Babinsky, Michael

ID: 7107

CONTRACT	NAME	BENE	COUNTY	TYPE
ML 53950	TEXAS CO. TITLE INC.	SCH	UINT	O&G
ML 53951	TEXAS CO. TITLE INC.	SCH	UINT	O&G
ML 53952	TEXAS CO. TITLE INC.	SCH	UINT	O&G
ML 53953	TEXAS CO. TITLE INC.	M111, SCH, X111	UINT	O&G
ML 53954	TEXAS CO. TITLE INC.	SCH	UINT	O&G
ML 53955	TEXAS CO. TITLE INC.	SCH	UINT	O&G
ML 53956	TEXAS CO. TITLE INC.	SCH	UINT	O&G
ML 53966	TEXAS CO. TITLE INC.	SCH	UINT	O&G
ML 53967	TEXAS CO. TITLE INC.	SCH	UINT	O&G
ML 53975	TEXAS CO. TITLE INC.	LEDA, MGT, SCH	CARB	O&G

FINANCIAL/REVENUE

The above-listed leases were cancelled due to non-payment.

SUMMARY

The above-listed oil & gas leases were not paid on or before the cancellation date of September 9, 2021. Certified notices were sent.

TYPE OF RECORD: APPROVAL

INTEREST RATE

DA Date: 09/20/2021

Status: Approved by Scott Ruppe

Department: Accounting

Drafted By: Babinsky, Michael

ID: 7108

FINANCIAL/REVENUE

Following are the current and past year prime rates:

CURRENT YEAR:	3.25%
ONE YEAR AGO:	3.25%

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

OWNERSHIP CORRECTION - HIGHWAY RIGHT OF WAY - SCOFIELD

DA Date: 09/20/2021

Status: Approved by Scott Ruppe

Department: Administration

Drafted By: Lund, Diane

ID: 7090

BACKGROUND

During the preparations to sell property near Scofield (C-26996-A, C-26996-B, and C-26996-C), it was discovered that a right of way was not in the School and Institutional Trust Lands Administration's ("SITLA") records for the highway which crosses the property. After further research, it was discovered that the right of way for the highway was conveyed to the State Road Commission of Utah prior to SITLA's acquisition of the larger parcel.

NARRATIVE

A Warranty Deed for 5.49 acres of land was issued on May 6, 1954 from Orrin H. Jackson and Rilla J. Jackson to the State Road Commission of Utah for the sum of \$43.32. The highway was known as Project No. S-322 and was situated in the S2NE4 of Section 15, Township 11 South, Range 7 East, SLB&M - Utah County. For SITLA's records, this deed has been assigned the number of WD000117. This land should be removed from SITLA's ownership.

SUMMARY

Discovery of a Warranty Deed to the State Road Commission of Utah from the previous owners of the property listed above results in removal of 5.49 acres from SITLA's ownership records.

TYPE OF RECORD: RECORD KEEPING