Applications were offered for potash/mineral salts leasing on lands offered on the July 2022 Competitive Bid Offering. Bids were opened July 8, 2022, at 10:00 a.m. Bids were offered including the first-year’s rental with a minimum annual rental rate of $500.00 per lease or $4.00 per acre, whichever is greater, a royalty rate of 5% of the gross value and an annual minimum royalty equal to $5,000.00 commencing on the 10th anniversary of the effective date.

In addition to the bid amount, a $30.00 filing fee has been paid by the winning bidder.

Each lease receiving the highest bid in the July 2022 online competitive offering through EnergyNet was awarded with an effective date of September 1, 2022.
## NARRATIVE

Applications were offered for gemstone & fossil leasing on lands offered on the July 2022 Competitive Bid Offering. Bids were offered including the first-year’s rental at a minimum annual rental rate of $500.00 per lease or $10.00 per acre, whichever is greater, as well as $900.00 as an annual advanced minimum royalty payment. Lease terms include a royalty rate of 10% or $300.00 per ton, whichever is greater, and a primary lease term of 10 years. Lease applications will be updated to contracts for the lands within individual leasing units awarded through the EnergyNet online bidding process.
In addition to the bid amount, a $30.00 filing fee has been paid by the winning bidder.

Each lease receiving the highest bid in the July 2022 online competitive offering through EnergyNet was awarded with an effective date of September 1, 2022.

TYPE OF RECORD: APPROVAL
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<thead>
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<td><strong>Unit:</strong> 5</td>
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<tr>
<td><strong>Lessee:</strong></td>
<td>WOLCOTT LLC</td>
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<tr>
<td><strong>Address:</strong></td>
<td>729 BOOKCLIFF AVENUE, SUITE B</td>
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<td></td>
<td>GRAND JUNCTION, CO 81501</td>
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<td><strong>County:</strong></td>
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<td><strong>Other Bids:</strong></td>
<td>$1,459.20 Tigris Uranium US Inc.</td>
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<td>$640.00 Wolcott, LLC</td>
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### ML 54299
- **Unit:** 8
- **Total Acres:** 640.0000
- **Lessee:** Wolcott, LLC
- **Address:** 729 BOOKCLIFF AVENUE, SUITE B
  GRAND JUNCTION, CO 81501
- **Administrator:** Wiseman, Tyler
- **Winning Bid:** $5,504.00
- **Other Bids:** None
- **Beneficiary:** School
- **County:** San Juan
  T32S, R25E, SLB&M Section 36: ALL

### ML 54300
- **Unit:** 9
- **Total Acres:** 640.0000
- **Lessee:** Wolcott, LLC
- **Address:** 729 BOOKCLIFF AVENUE, SUITE B
  GRAND JUNCTION, CO 81501
- **Administrator:** Wiseman, Tyler
- **Winning Bid:** $4,000.00
- **Other Bids:** $640.00 Wolcott, LLC
- **Beneficiary:** School
- **County:** San Juan
  T31S, R25E, SLB&M Section 36: ALL

### ML 54301
- **Unit:** 10
- **Total Acres:** 640.0000
- **Lessee:** Wolcott, LLC
- **Address:** 729 BOOKCLIFF AVENUE, SUITE B
  GRAND JUNCTION, CO 81501
- **Administrator:** Wiseman, Tyler
- **Winning Bid:** $4,000.00
- **Other Bids:** $3,270.40 Platoro West Incorporated
  $640.00 Wolcott, LLC
- **Beneficiary:** School
- **County:** San Juan
  T31S, R26E, SLB&M Section 32: ALL
ML 54302  
Unit: 11  
Total Acres: 120.0000

Lessee: Wolcott, LLC  
Address: 729 BOOKCLIFF AVENUE, SUITE B  
GRAND JUNCTION, CO 81501  
Administrator: Wiseman, Tyler

Winning Bid: $7,600.80  
Other Bids: None  
Beneficiary: School  
County: San Juan  
T32S, R25E, SLB&M Section 13: NW4SW4, S2SW4

ML 54303  
Unit: 12  
Total Acres: 963.4800

Lessee: Wolcott, LLC  
Address: 729 BOOKCLIFF AVENUE, SUITE B  
GRAND JUNCTION, CO 81501  
Administrator: Wiseman, Tyler

Winning Bid: $6,507.00  
Other Bids: $964.00 Wolcott, LLC  
Beneficiary: School  
County: San Juan  
T32S, R25E, SLB&M Section 2: LOTS 1(40.62), 2(40.79), 3(40.95), 4(41.12), 5(40.00), 6(40.00), 7(40.00), 8(40.00), 9(40.00), 10(40.00), 11(40.00), 12(40.00), 13(40.00), 14(40.00), 15(40.00), 16(40.00), S2 [ALL]

ML 54304  
Unit: 13  
Total Acres: 240.0000

Lessee: Tigris Uranium US Inc.  
Address: 101 N SHORELINE BLVD, SUITE 450  
CORPUS CHRISTI, TX 78401  
Administrator: Wiseman, Tyler

Winning Bid: $547.20  
Other Bids: None  
Beneficiary: School  
County: San Juan  
T33S, R25E, SLB&M Section 1: SW4, S2SE4
ML 54305  
**Unit:** 14  
**Total Acres:** 480.0000  
**Lessee:** Tigris Uranium US Inc.  
**Address:** 101 N SHORELINE BLVD, SUITE 450  CORPUS CHRISTI, TX 78401  
**Administrator:** Wiseman, Tyler  
**Winning Bid:** $979.20  
**Other Bids:** None  
**Beneficiary:** School  
**County:** San Juan  
T33S, R25E, SLB&M Section 12: N2, N2S2

ML 54306  
**Unit:** 15  
**Total Acres:** 160.0000  
**Lessee:** Wolcott, LLC  
**Address:** 729 BOOKCLIFF AVENUE, SUITE B  GRAND JUNCTION, CO 81501  
**Administrator:** Wiseman, Tyler  
**Winning Bid:** $2,500.80  
**Other Bids:** $585.60 Tigris Uranium US Inc.  
$500.80 Wolcott, LLC  
**Beneficiary:** School  
**County:** San Juan  
T33S, R26E, SLB&M Section 6: S2S2

ML 54307  
**Unit:** 16  
**Total Acres:** 480.0000  
**Lessee:** Wolcott, LLC  
**Address:** 729 BOOKCLIFF AVENUE, SUITE B  GRAND JUNCTION, CO 81501  
**Administrator:** Wiseman, Tyler  
**Winning Bid:** $4,003.20  
**Other Bids:** $993.60 Tigris Uranium US Inc.  
$504.00 Wolcott, LLC  
**Beneficiary:** School 160.00 ac (33.33%); University of Utah 320.00 ac (66.67%)  
**County:** San Juan  
T33S, R26E, SLB&M Section 7: NW4  
T33S, R26E, SLB&M Section 7: E2
### ML 54308 - Unit: 17 - Total Acres: 320.0000
- **Lessee:** Wolcott, LLC
- **Address:** 729 BOOKCLIFF AVENUE, SUITE B GRAND JUNCTION, CO 81501
- **Administrator:** Wiseman, Tyler
- **Winning Bid:** $5,001.60
- **Other Bids:**
  - $956.80 Tigris Uranium US Inc.
  - $504.00 Wolcott, LLC
- **Beneficiary:** University of Utah
- **County:** San Juan
- **Section:** T33S, R26E, SL&M Section 8: W2

### ML 54309 - Unit: 18 - Total Acres: 640.0000
- **Lessee:** Wolcott, LLC
- **Address:** 729 BOOKCLIFF AVENUE, SUITE B GRAND JUNCTION, CO 81501
- **Administrator:** Wiseman, Tyler
- **Winning Bid:** $10,752.00
- **Other Bids:**
  - $3,270.40 Tigris Uranium US Inc.
  - $640.00 Wolcott, LLC
- **Beneficiary:** School
- **County:** San Juan
- **Section:** T33S, R26E, SL&M Section 16: ALL

### ML 54310 - Unit: 19 - Total Acres: 642.4000
- **Lessee:** TIGRIS URANIUM U.S. CORP.
- **Address:** 101 N SHORELINE BLVD, SUITE 450 CORPUS CHRISTI, TX 78401
- **Administrator:** Wiseman, Tyler
- **Winning Bid:** $765.17
- **Other Bids:** None
- **Beneficiary:** School
- **County:** San Juan
- **Section:** T33S, R25E, SL&M Section 2: LOTS 1(40.60), 2(40.60), 3(40.60), 4(40.60), S2N2, S2 [ALL]
### ML 54311

**Unit:** 22  
**Total Acres:** 640.0000

**Lessee:** San Raphael Resources LLC  
**Address:** 11322 EAGLE VIEW CV  
SANDY, UT 84092  
**Administrator:** Not Defined  
**Winning Bid:** $787.20  
**Other Bids:** None  
**Beneficiary:** School  
**County:** Emery  
T22S, R15E, SLB&M Section 32: ALL

### ML 54312

**Unit:** 23  
**Total Acres:** 341.7600

**Lessee:** Platoro West Incorporated  
**Address:** PO BOX 2654  
DURANGO, CO 81302  
**Administrator:** Wiseman, Tyler  
**Winning Bid:** $988.38  
**Other Bids:** None  
**Beneficiary:** School  
**County:** Iron  
T36S, R17W, Section 2: LOTS 1(45.77), 2(45.55), 3(45.33), 4(45.11), 5(40.00), 6(40.00), 7(40.00), 8(40.00)  
[LOTS AKA FAR N2 OF N2]

### ML 54313

**Unit:** 24  
**Total Acres:** 640.0000

**Lessee:** Oren Jay Gatten  
**Address:** 447 NORTH 300 WEST, SUITE 3  
KAYSVILLE, UT 840374203  
**Administrator:** Wiseman, Tyler  
**Winning Bid:** $1,350.40  
**Other Bids:** None  
**Beneficiary:** School  
**County:** Grand  
T22S, R19E, SLB&M Section 32: ALL

### NARRATIVE

Applications were created for metalliferous minerals leasing on lands offered on the July 2022 Competitive Bid Offering. Bids received included the first-year’s lease rental of $1.00 per acre, with a minimum rental of $500.00, whichever is greater. Lease terms include a royalty rate of 8% for fissionable and 4% for non-fissionable Metalliferous Minerals, and a primary lease term of 10 years. Lease applications will be updated to contracts for the lands within individual leasing units awarded through the EnergyNet online bidding process.

### FINANCIAL/REVENUE

In addition to the bid amount, a $30.00 filing fee has been paid by the winning bidder.

### SUMMARY
Each lease receiving the highest bid in the July 2022 online competitive offering through EnergyNet was awarded with an effective date of September 1, 2022.

TYPE OF RECORD: APPROVAL
EXTENSION - ML 52202 - METALLIFEROUS MINERALS

DA Date: 08/22/2022  Status: Approved by Michelle McConkie  Department: Coal & Mineral
Drafted By: Wiseman, Tyler  ID: 8489

CONTRACT DETAILS

Name: HENKLE, WILLIAM R JR
Address: 230 FINCH WAY
CARSON CITY, NV 89704
Administrator: Wiseman, Tyler  County: Piute  Total acres: 480.0200
Start Date: 08/01/2012  Beneficiary: School
Expiration Date: 07/31/2032

BACKGROUND

On August 1, 2012, ML 52202 was issued for a primary term of 10 years with an option to extend another 10-year term.

NARRATIVE

On July 27, 2022, William R. Henkle, Jr., 230 Finch Way, Carson City, NV 89704, exercised the option to extend for an additional 10-year term under Section 3.3 of the lease agreement.

FINANCIAL/REVENUE

Minimum Royalty payment in the amount of $1,500.00 was paid on receipt #SL125304.

SUMMARY

ML 52202 was extended for an additional 10 years with a new expiration date of July 31, 2032. Annual rental remains at $1.00 per acre, minimum royalty is three (3) times the annual rental, production royalty remains on the basis of 8% of the gross value for fissionable metalliferous minerals and 4% of the gross value for non-fissionable metalliferous minerals sold under an arm's length transaction.

TYPE OF RECORD: APPROVAL
# APPROVAL OF ROE 7148 - SAND & GRAVEL

<table>
<thead>
<tr>
<th>DA Date: 08/22/2022</th>
<th>Status: Approved by Michelle McConkie</th>
<th>Department: Coal &amp; Mineral</th>
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</thead>
<tbody>
<tr>
<td>Drafted By: Bedingfield, Andy</td>
<td>ID: 8520</td>
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## CONTRACT DETAILS

- **Name:** STAKER & PARSON COMPANIES DBA NIELSON CONSTRUCTION
- **Address:** PO BOX 620, HUNTINGTON, UT 84528
- **Administrator:** Not Defined
- **County:** Sevier
- **Total acres:** 400.0000
- **Beneficiary:** School

## LAND PARCELS (GIS Review of Description: 08/10/2022)

| T23S, R5E, SLB&M | Section 36 E2NE4, S2 | 400.00 acres |

## BACKGROUND

The applicant has proposed to do testing of the subject lands for sand and gravel potential. This would include small test pits to determine the soil profile for quantities and testing of bucket samples for quality.

## FINANCIAL/REVENUE

The application fee of $50.00, the processing fee of $50.00 and the usage fee of $300.00 for a total of $400.00 have been paid on receipt #SL125465.

## SUMMARY

ROE 7148 was approved for a term of three (3) months. The permittee has agreed to share any data obtained through exploration with permittor. A cultural resource survey is required for any new ground disturbances.

## TYPE OF RECORD: APPROVAL
## CONTRACT DETAILS

### ML 54272

- **Unit:** 26
- **Total Acres:** 640.0000

- **Lessee:** Transcontinent Oil Company
- **Address:** 518 17TH STREET, SUITE 900
  DENVER, CO 80202
- **Winning Bid:** $4,000.00
- **Other Bids:** None
- **Beneficiary:** School
- **County:** Morgan
- **Section:** T5N, R6E, SLB&M Section 16: ALL

### ML 54273

- **Unit:** 27
- **Total Acres:** 160.0000

- **Lessee:** Transcontinent Oil Company
- **Address:** 518 17TH STREET, SUITE 900
  DENVER, CO 80202
- **Winning Bid:** $1,800.00
- **Other Bids:** None
- **Beneficiary:** School
- **County:** Rich
- **Sections:** T5N, R6E, SLB&M Section 14: NE4NE4, SW4NE4, SE4SW4, NW4SE4

### ML 54274

- **Unit:** 28
- **Total Acres:** 599.0900

- **Lessee:** ADKINS, ROBERT W
- **Address:** PO BOX 371
  RIVERTON, UT 84065
- **Winning Bid:** $3,600.00
- **Other Bids:** $1,350.00 Transcontinent Oil Company
- **Beneficiary:** School
- **County:** Summit
- **Sections:**
  - T3N, R6E, SLB&M Section 4: LOT 3(39.09), SE4NW4, SE4SE4 [LOT AKA NE4NW4]
  - T3N, R6E, SLB&M Section 10: SE4NE4, NW4, W2SE4
  - T3N, R6E, SLB&M Section 14: NW4NE4
  - T4N, R6E, SLB&M Section 22: SW4
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<th>Beneficiary</th>
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<th>Section</th>
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| 31   | 200.0000    | TRANSCONTINENT OIL COMPANY | 518 17TH STREET, SUITE 900
DENVER, CO 80202 | Boyack, Rachel | $500.00 | None | School | Summit | T4N, R6E, SLB&M Section 28: NE4, NE4SE4 |
| 36   | 640.0000    | Retamco Operating, Inc. | PO BOX 1605 5 PEPSI DRIVE
RED LODGE, MT 59068 | Rinderknecht, Chanse | $4,000.00 | Phoenix Capital Group Holdings, LLC | School | Duchesne | T9S, R15E, SLB&M Section 36: ALL |
| 38   | 440.0000    | Lane Lasrich | 2597 EAST BRIDGER BLVD
SANDY, UT 840931839 | Boyack, Rachel | $1,808.40 | None | School | San Juan | T37S, R23E, SLB&M Section 16: N2, N2SW4, SW4SW4 |
| 40   | 642.4000    | HOODOO MINING & PRODUCTION COMPANY, LLC | 55 WAUGH DRIVE, SUITE 550
HOUSTON, TX 77007 | Boyack, Rachel | $9,818.61 | None | School | Uintah | T5S, R22E, SLB&M Section 2: LOTS 1(40.75), 2(40.65), 3(40.55), 4(40.45), S2N2, S2 [ALL] |
ML 54279  
Unit: 41  
Total Acres: 640.0000

Lessee: Retamco Operating, Inc.  
Address: PO BOX 1605 5 PEPSI DRIVE  
RED LODGE, MT 59068  
Administrator: Rinderknecht, Chanse

Winning Bid: $6,560.00  
Other Bids: None  
Beneficiary: School  
County: Uintah  
T12S, R20E, SLB&M Section 16: ALL

ML 54280  
Unit: 42  
Total Acres: 640.0000

Lessee: Wilcox Oil & Gas, Inc.  
Address: 1001 MCKINNEY ST, SUITE 805  
HOUSTON, TX 77002  
Administrator: Murray, Heather

Winning Bid: $2,278.40  
Other Bids: None  
Beneficiary: School  
County: Grand  
T23S, R18E, SLB&M Section 32: ALL

ML 54281  
Unit: 43  
Total Acres: 640.0000

Lessee: Wilcox Oil & Gas, Inc.  
Address: 1001 MCKINNEY ST, SUITE 805  
HOUSTON, TX 77002  
Administrator: Murray, Heather

Winning Bid: $1,427.20  
Other Bids: None  
Beneficiary: School  
County: Grand  
T23S, R19E, SLB&M Section 32: ALL

ML 54282  
Unit: 44  
Total Acres: 320.0000

Lessee: Wilcox Oil & Gas, Inc.  
Address: 1001 MCKINNEY ST, SUITE 805  
HOUSTON, TX 77002  
Administrator: Murray, Heather

Winning Bid: $819.20  
Other Bids: None  
Beneficiary: School  
County: Grand  
T24S, R18E, SLB&M Section 2: S2
ML 54283
Unit: 46
Total Acres: 967.8800

Lessee: Wilcox Oil & Gas, Inc.
Address: 1001 MCKINNEY ST, SUITE 805
          HOUSTON, TX 77002

Administrator: Murray, Heather

Winning Bid: $2,478.08
Other Bids: None
Beneficiary: School
County: San Juan

T32S, R24E, SLB&M Section 2: LOTS 1(42.04), 2(41.99), 3(41.95), 4(41.90), 5(40.00), 6(40.00), 7(40.00), 8(40.00), 9(40.00), 10(40.00), 11(40.00), 12(40.00), 13(40.00), 14(40.00), 15(40.00), 16(40.00), S2 [ALL]

ML 54284
Unit: 47
Total Acres: 640.0000

Lessee: Running Foxes Petroleum Inc
Address: JOE TAGLIERI
        14550 E. EASTER AVE. SUITE 200
        CENTENNIAL, CO 80112

Administrator: Boyack, Rachel

Winning Bid: $7,680.00
Other Bids: $7,379.20 J C Petroleum Holdings, LLC
            $1,280.00 Thames River, LLC
Beneficiary: School
County: Grand

T19S, R23E, SLB&M Section 32: ALL

ML 54285
Unit: 48
Total Acres: 120.0000

Lessee: Price River Energy, LLC
Address: 950 ECHO LANE, SUITE 200
        HOUSTON, TX 77024

Administrator: Boyack, Rachel

Winning Bid: $1,200.00
Other Bids: $500.40 Encore Land Servcies, Inc.
Beneficiary: School
County: Carbon

T13S, R8E, SLB&M Section 27: SE4NE4
T13S, R8E, SLB&M Section 35: N2NE4
ML 54286  Unit: 49  Total Acres: 640.0000

Lessee: Price River Energy, LLC
Address: 950 ECHO LANE, SUITE 200
        HOUSTON, TX 77024

Administrator: Boyack, Rachel

Winning Bid: $12,800.00
Other Bids: $1,280.00 Encore Land Services, Inc.
           $1,280.00 Price River Energy, LLC

Beneficiary: School
County: Carbon
T13S, R8E, SLB&M Section 36: ALL

ML 54287  Unit: 50  Total Acres: 728.0100

Lessee: Price River Energy, LLC
Address: 950 ECHO LANE, SUITE 200
        HOUSTON, TX 77024

Administrator: Boyack, Rachel

Winning Bid: $14,580.00
Other Bids: $1,458.00 Encore Land Services, Inc.

Beneficiary: School
County: Carbon
T14S, R8E, SLB&M Section 2: LOTS 1(46.02), 2(45.98), 3(45.94), 4(52.73), 5(45.86), 6(45.78), 7(45.70), S2NE4,
        SE4NW4, E2SW4, SE4 [ALL]
T14S, R8E, SLB&M Section 10: NW4NW4

ML 54288  Unit: 51  Total Acres: 160.0000

Lessee: Price River Energy, LLC
Address: 950 ECHO LANE, SUITE 200
        HOUSTON, TX 77024

Administrator: Boyack, Rachel

Winning Bid: $1,600.00
Other Bids: None

Beneficiary: School
County: Carbon
T14S, R8E, SLB&M Section 6: SE4
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| Address: | 950 ECHO LANE, SUITE 200  
HOUSTON, TX 77024 |
| Winning Bid: | $16,000.00 |
| Other Bids: | $1,280.00 Encore Land Servcies, Inc. |
| Beneficiary: | School |
| County: | Carbon |
| T14S, R8E, SLB&M Section 15: S2NW4 |

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| Address: | 55 WAUGH DRIVE, SUITE 550  
HOUSTON, TX 77007 |
| Winning Bid: | $561.60 |
| Other Bids: | None |
| Beneficiary: | School |
| County: | Uintah |
| T5S, R23E, SLB&M Section 8: NW4 |

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</tbody>
</table>
| Address: | 55 WAUGH DRIVE, SUITE 550  
HOUSTON, TX 77007 |
| Winning Bid: | $5,983.20 |
| Other Bids: | None |
| Beneficiary: | School |
| County: | Uintah |
| T5S, R22E, SLB&M Section 13: N2, N2SW4, SE4SW4, SE4  
T5S, R22E, SLB&M Section 14: N2NE4, SE4NE4 |
Applicants were received for Oil, Gas, and Associated Hydrocarbons leasing on lands offered on the July 2022 Competitive Bid Offering. Bids were opened July 8, 2022, at 10:00 a.m. Bids were offered with the first-year's rental at a minimum annual rental rate of $2.00 per acre. Lease terms include a royalty rate of 16-2/3%, and a primary lease term of five (5) years, unless otherwise specified for the individual leasing unit. Unit 55 (ML 54292) was offered at 20.00% landowner royalty. These rates are provided in the lease form approved by the Director. The applications have been reviewed by the Agency and found to be in order. The lease administrator has had the legal descriptions reviewed by the GIS Group. The land status has been examined and the lands found to be open and available. The Business System and digital plat books will be updated to show these lease applications as existing contracts on the lands described for each individual leasing unit.

In addition to the bid amount, a $30.00 filing fee has been forfeited to the Agency by the winning bidders.

Each lease receiving a bid at the July 2022 EnergyNet sealed bid online auction was awarded to the high bidder with an effective date of September 1, 2022.

TYPE OF RECORD: APPROVAL
EXPIRED LEASES - MAY 2022

DA Date: 08/22/2022  Status: Approved by Michelle McConkie  Department: Oil & Gas

Drafted By: Boyack, Rachel  ID: 8503

<table>
<thead>
<tr>
<th>CONTRACT</th>
<th>NAME</th>
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<th>ACRES</th>
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<tr>
<td>ML 53405</td>
<td>STEPHEN SMITH, INC.</td>
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<td>SANJ</td>
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<tr>
<td>ML 53406</td>
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<tr>
<td>ML 53415</td>
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<td>GRND</td>
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<td>ML 53416</td>
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<td>ML 53417</td>
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SUMMARY

The above-listed leases issued in the October 2016 Competitive Lease Offering have expired under their own terms as of May 31, 2022, pursuant to the 180-day extension under the 2020-01 COVID-19 Board Relief Policy.

TYPE OF RECORD: RECORD KEEPING
<table>
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<tr>
<th>CONTRACT</th>
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<td>ML 53731 OBA</td>
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<td>ML 53732 OBA</td>
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<td>ML 53738 OBA</td>
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<td>ML 53739 OBA</td>
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<td>ML 53749 OBA</td>
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<td>ML 53753 OBA</td>
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<td>ML 90019 OBA</td>
<td>HOODOO MINING &amp; PRODUCTION COMPANY, LLC</td>
<td>LEDA, MGT, SCH, USU</td>
<td>UINT</td>
<td>O&amp;G</td>
<td>27,307.68</td>
</tr>
</tbody>
</table>

**NARRATIVE**

Hoodoo Mining & Production Company, LLC is seeking relief from rental payments for one (1) year for the Yellow Hills leases ("YH") leases to promote 3D seismic on the block. The Agency is willing to grant such relief to the YH leases, subject to the terms set forth in the Sixth Amendment of the Asphalt Ridge Block Other Business Arrangement ("OBA") ML 90019 OBA, effective November 1, 2021.
FINANCIAL/REVENUE
No annual rental payments will be due from November 1, 2021 to October 31, 2022.

SUMMARY
The Sixth Amendment of the Asphalt Ridge Block OBA ML 90019 with Hoodoo Mining & Production Company, LLC was approved. The annual rentals of $2.00 per acre will be waived for a period of one (1) year from November 1, 2021, to October 31, 2022, for the Yellow Hills leases.

TYPE OF RECORD: RECORD KEEPING
APPROVAL OF CONTRACTS FOR ML 90033 OBA - JUAB VALLEY

DA Date: 08/22/2022 Status: Approved by Michelle McConkie Department: Oil & Gas
Drafted By: Taylor, Dorothy

<table>
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<th>CONTRACT</th>
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<td>ML 54265 OBA</td>
<td>MORNING GUN EXPLORATION LLC</td>
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<td>JUAB</td>
<td>O&amp;G</td>
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<td>ML 54266 OBA</td>
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<td>IB, SCH</td>
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<td>O&amp;G</td>
<td>520.00</td>
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</tbody>
</table>

BACKGROUND

On May 19, 2022, the Board of Trustees of the School and Institutional Trust Lands Administration ("SITLA") approved ML 90033 OBA - Juab Valley with Morning Gun Exploration, LLC ("MGE"). Among other terms, the agreement provides that SITLA will issue MGE three (3) oil, gas and associated hydrocarbons leases.

NARRATIVE

ML 54265, ML 54266, and ML 54267 were issued to MGE, effective August 1, 2022. The leases have an initial primary term of five (5) years and a 12.5% royalty rate.

FINANCIAL/REVENUE

MGE paid the bonus payment of $9,910.00, which includes the $5.00 per acre annual rental for the five-year primary terms of the leases, receipt #SL125371.

SUMMARY

ML 54265 OBA, ML 54266 OBA, and ML 54267 OBA were approved for issuance to Morning Gun Exploration, LLC effective August 1, 2022, subject to a royalty rate of 12.5%, an initial primary term of five (5) years, and an option to extend, as further defined in ML 90033 OBA.

TYPE OF RECORD: APPROVAL
APPROVAL OF ML 90033 OBA - JUAB VALLEY

DA Date: 08/22/2022  Status: Approved by Michelle McConkie  Department: Oil & Gas
Drafted By: Rinderknecht, Chanse

CONTRACT DETAILS

Name: MORNING GUN EXPLORATION LLC
Address: 1601 ARAPAHOE STREET, BOX 1
DENVER, CO 80202

Administrator: Rinderknecht, Chanse  County: Juab  Total acres: 1,981.4700

Beneficiary: Institution for the Blind 200,0000 ac (10.09%); School 1781.4700 ac (89.91%)

LAND PARCELS  (GIS Review of Description: 06/30/2022)

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<th>Section</th>
<th>Description</th>
<th>Acres</th>
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<td>T16S, R1W, SLB&amp;M</td>
<td>Section 8</td>
<td>SE4</td>
<td>160.00 acres</td>
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<tr>
<td>T16S, R1W, SLB&amp;M</td>
<td>Section 9</td>
<td>SW4</td>
<td>160.00 acres</td>
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<tr>
<td>T16S, R1W, SLB&amp;M</td>
<td>Section 15</td>
<td>PART OF S2NW4 [METES &amp; BOUNDS]</td>
<td>38.28 acres</td>
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<tr>
<td>T16S, R1W, SLB&amp;M</td>
<td>Section 16</td>
<td>N2, SW4, W2SE4, PART OF E2SE4 [METES &amp; BOUNDS]</td>
<td>630.63 acres</td>
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<tr>
<td>T16S, R1W, SLB&amp;M</td>
<td>Section 17</td>
<td>LOTS 1(40.39), 3(35.15), 4(40.39), 5(36.63), NE4, NE4SW4, N2SE4, SE4SE4 [LOTS AKA NE4NW4, S2NW4, NW4SW4]</td>
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<td>T16S, R1W, SLB&amp;M</td>
<td>Section 21</td>
<td>NW4NW4, E2SE4</td>
<td>120.00 acres</td>
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NARRATIVE

On May 19, 2022, Board of Trustees of the School and Institutional Trust Lands Administration ("SITLA") approved ML 90033 OBA with Morning Gun Exploration LLC ("MGE"). The agreement includes the following terms:

1. SITLA will issue MGE three (3) new leases, ML 54265 OBA, ML 54266 OBA, and ML 54267 OBA, each with an initial five-year primary term and subject to a 12.5% royalty rate.
2. MGE will provide a paid-up bonus payment of $5.00 per acre ($9,910.00) for the initial primary term of the leases.
3. If MGE drills the initial test well ("ITW") by July 31, 2027, it will have an option to extend the leases, in whole or in part, for five (5) years, subject to a bonus payment of $15.00 per acre and the payment of annual delay rentals of $2.00 per acre.
4. If the leases are extended, MGE must drill a Second Test Well ("STW") by July 31, 2030, or MGE must pay SITLA a liquidated damages penalty of $20,000.00.
5. If, after the initial primary term, MGE desires to assign a portion of its interest in any lease, it shall pay SITLA an assignment fee of $2.00 per acre multiplied by the assigned acreage, or 10% of the difference between $9,907.35 and the total amount paid by an assignee to MGE, whichever is greater.

FINANCIAL/REVENUE

The required paid-up bonus payment of $9,910.00 for ML 54265, ML 54266, and ML 54267, receipt #SL125371, was received. This includes the $5.00 per acre annual rental for the five-year primary term of the leases.

SUMMARY

On May 19, 2022, the Board of Trustees approved ML 90033 OBA. Pursuant to the agreement, SITLA issued ML 54265 OBA, ML 54266 OBA, and ML 54267 OBA to Morning Gun Exploration, LLC ("MGE"), effective August 1, 2022, for an initial primary term of five (5) years, with a royalty rate of 12.5%, subject to other terms as provided in the agreement.

TYPE OF RECORD: APPROVAL
BACKGROUND

This lease and cooperative management agreement was approved on November 15, 2017 for a five-year term. The Bureau of Land Management ("BLM") signed this agreement to cooperatively assist the School and Institutional Trust Lands Administration ("SITLA") in the management of the "Fruit Bowl" area for recreation purposes. The BLM has successfully improved this area as agreed upon by installing signs, barriers, and a toilet.

NARRATIVE

The lease allows for an automatic five-year extension if agreed upon by both parties. The BLM and SITLA staff desire to extend the lease and cooperative management agreement for another five (5) years, expiring November 14, 2027.

FINANCIAL/REVENUE

The lessee currently pays $600.00 per year for this lease agreement. The lease agreement does not mention any lease rental adjustments. Since this management agreement helps SITLA manage recreation within the lease area, SITLA will continue to charge $600.00 per year.

SUMMARY

The term of SULA 1866 will be automatically extended for an additional five (5) years expiring on November 14, 2027. The annual lease rental will be $600.00 per year.

TYPE OF RECORD: APPROVAL
ASSIGNMENT APPROVAL - GP 22909 08 - GRAZING (STANDARD)

DA Date: 08/22/2022  Status: Approved by Michelle McConkie  Department: Surface
Drafted By: Nielson, Christa  ID: 8512

CONTRACT DETAILS

Administrator: Chamberlain, Scott  County: Wayne  Total acres: 1,312.3600
Start Date: 07/01/2008  Beneficiary: School
Expiration Date: 06/30/2023  AUMs: 14.00

NARRATIVE

This grazing permit will be assigned from Russell Peterson or Pamela Peterson, P.O. Box 22, Loa, UT 84747 to Brian Peterson or Candence Peterson, P.O. Box 88, Loa, UT 84747. The assignment is for 100% interest (14 AUMs).

FINANCIAL/REVENUE

This assignment meets the requirements to be exempt from the $10.00/AUM assignment fee. Therefore, it qualifies for the assignment fee of $30.00, which has been submitted by Brian and Candence Peterson. The assignee is the son and daughter-in-law of the assignor.

SUMMARY

GP 22909 08 was assigned from Russell or Pamela Peterson to Brian Peterson or Candence Peterson.

TYPE OF RECORD: APPROVAL
ASSIGNMENT APPROVAL - GP 21195 E08 - GRAZING (STANDARD)

DA Date: 08/22/2022  Status: Approved by Michelle McConkie  Department: Surface
Drafted By: Nielson, Christa  ID: 8510

CONTRACT DETAILS

Administrator: Chamberlain, Scott  County: Wayne  Total acres: 2,540.000
Start Date: 07/01/2008  Beneficiary: School
Expiration Date: 06/30/2023  AUMs: 14.00

NARRATIVE

This grazing permit will be assigned from Russell Peterson or Pamela Peterson, P.O. Box 22, Loa, UT 84747 to Brian Peterson or Candence Peterson, P.O. Box 88, Loa, UT 84747. The assignment is for 100% interest (14 AUMs).

FINANCIAL/REVENUE

This assignment meets the requirements to be exempt from the $10.00/AUM assignment fee. Therefore, it qualifies for the assignment fee of $30.00, which has been submitted by Brian and Candence Peterson. The assignee is the son and daughter-in-law of the assignor.

SUMMARY

GP 21195 E08 was assigned from Russell or Pamela Peterson to Brian Peterson or Candence Peterson.

TYPE OF RECORD: APPROVAL
ACKNOWLEDGMENT OF FEDERALLY ISSUED RIGHT OF WAY - ESMT 2532 - EASEMENT (SPECIAL)

DA Date: 08/22/2022  Status: Approved by Michelle McConkie  Department: Surface
Drafted By: Bartlett, Scott  ID: 8524

CONTRACT DETAILS

Name: SAWTOOTH CAVERNS, LLC
Address: P.O. BOX 3226
TULSA, OK 741013226

Administrator: McCallister, Bonnie  County: Millard  Total acres: 9.0100
Start Date: 04/10/2019  Beneficiary: School
Expiration Date: 12/31/2023

LAND PARCELS (GIS Review of Description: 05/13/2022)

T1S, R6W, SLB&M  Section 6  E2SE4 (WITHIN)  1.3500 acres
T1S, R6W, SLB&M  Section 7  E2E2 (WITHIN)  3.7100 acres
T1S, R6W, SLB&M  Section 18  W2E2, NE4NE4, SE4SE4 (WITHIN)  3.9500 acres

SUMMARY

On April 10, 2019, the Bureau of Land Management ("BLM") issued U-93761-02 to Sawtooth Caverns, LLC for the 12-inch Sawtooth-UNEV refined products interconnect pipeline, 12.47kV power line, and access road. The Trust subsequently acquired all of the lands underlying the BLM right-of-way grant in the Utah Test and Training Range ("UTTR") Exchange (EXCH 365) via U.S. Patent No. 43-2021-0005 (April 27, 2021). The grant has now been assigned ESMT 2532 for record keeping purposes. The grant expires December 31, 2023 and has been paid in full through its expiration.

TYPE OF RECORD: RECORD KEEPING
UGC Midstream LTD, LLC ("UGCM") submitted an application to purchase an easement for an existing cathode protection station on June 02, 2022. The station was originally authorized by ROW 1509 and serves the applicant's existing pipeline within the section (ROW 651). The original easement was canceled when a previous operator failed to submit a required payment in 2013. Because UGCM now owns and operates the facility, they have requested this replacement easement. The proposed easement is approximately 500 feet long and 20 feet wide, containing approximately 0.23 acre. The requested term is 30 years.

The application was submitted for Trust review on June 02, 2022, and was accepted by the Director on June 21, 2022.

The Trust's archaeology staff has reviewed the proposed easement. Because the facility is existing, a cultural resource survey is not required.

Because the proposed easement is for an existing facility, it is exempt from review by the Resource Development Coordinating Committee ("RDCC").

The application fee of $750.00 and the easement rental assessment of $400.00 have been submitted.

Non-exclusive easement, ESMT 2536, was approved to operate, repair and maintain an existing cathode protection station. The term will be 30 years, with a beginning date of July 19, 2022 and an expiration date of July 18, 2052. All required fees and rental have been paid.
APPROVAL - ESMT 2525 - EASEMENT

DA Date: 08/22/2022  Status: Approved by Michelle McConkie  Department: Surface
Drafted By: McCallister, Bonnie  ID: 8513

CONTRACT DETAILS

Name: OVINIV USA INC.
Address: 4 WATERWAY SQUARE PLACE, SUITE 100
          THE WOODLANDS, TX 77380
Administrator: McCallister, Bonnie  County: Duchesne  Total acres: 5.1400
Beneficiary: School

LAND PARCELS  (GIS Review of Description: 05/03/2022)

T8S, R17E, SLB&M  Section 32  NE4NW4, SW4NE4, NE4SE4, LOTS 1, 5, & 8-10  (WITHIN)  5.1400 acres

NARRATIVE

Ovintiv USA, Inc. submitted an application to purchase an easement for an existing collector well and fresh water pipeline on May 02, 2022. The pipeline is a 12-inch line that serves an existing natural gas collector well but will now be used for off-lease purposes. The proposed easement is approximately 7,461.13 feet long and 30 feet wide, containing approximately 5.14 acres. The requested term is 30 years.

The application was submitted for Trust review on May 5, 2022, and was accepted by the Director on May 19, 2022.

The Trust's archaeology staff has reviewed the proposed easement. Because the facility is existing, a cultural resource survey is not required.

Because the proposed easement is for an existing facility, it is exempt from review by the Resource Development Coordinating Committee ("RDCC").

FINANCIAL/REVENUE

The application fee of $750.00 and the easement rental assessment of $9,050.00 have been submitted.

SUMMARY

Non-exclusive easement, ESMT 2525, was approved to operate, repair and maintain an existing collector well and freshwater pipeline. The term will be 30 years, with a beginning date of August 2, 2022 and an expiration date of August 1, 2052. All required fees and rental have been paid.

TYPE OF RECORD: APPROVAL
Summary:
Renewal for GP 111 was approved for a period of 15 years, beginning July 1, 2022 and expiring June 30, 2037.

Type of Record: Approval
CONTRACT DETAILS

Name: ALLEN TRANSPORTATION LLC
Address: 1748 SOUTH 2000 WEST
         ROOSEVELT, UT 84066

Administrator: Todd, Tyson  County: Duchesne  Total acres: 1.0000
Start Date: 07/01/2022  Beneficiary: School
Expiration Date: 06/30/2042

Patent Number: P-20882  Patent Date: 07/28/2022

LAND PARCELS (GIS Review of Description: 06/10/2022)

T2S, R1W, USM  Section 30  LOT 18, MUNICIPAL AIRPORT INDUSTRIAL PARK  1.0000 acres

SUMMARY

This property was sold June 7, 2022 via Certificate of Sale No. 27034-A. The property has now been paid in full. Patent No. 20882 was issued on July 28, 2022 to Allen Transportation, LLC. This patent was recorded with the Duchesne County Recorder as Entry No. 559907, Pages 1-4.

TYPE OF RECORD: RECORD KEEPING
APPROVAL - RIP 958 - RANGE IMPROVEMENT

DA Date: 08/22/2022
Status: Approved by Michelle McConkie
Department: Surface
Drafted By: Chamberlain, Scott
ID: 8516

CONTRACT DETAILS

Name: BUREAU OF LAND MANAGEMENT
Address: C/O BURGESS MUNYER
176 EAST DL SARGENT DR
CEDAR CITY, UT 84720
Administrator: Chamberlain, Scott
County: Beaver
Total acres: 560.0000
Beneficiary: School

LAND PARCELS (GIS Review of Description: 08/12/2022)

<table>
<thead>
<tr>
<th>T30S, R8W, SLB&amp;M</th>
<th>Section 16</th>
<th>S2SW4, SE4 (WITHIN)</th>
<th>240.00 acres</th>
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<tbody>
<tr>
<td>T30S, R9W, SLB&amp;M</td>
<td>Section 36</td>
<td>N2 (WITHIN)</td>
<td>320.00 acres</td>
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</tbody>
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BACKGROUND

The applicant proposes to lop and scatter about 84 acres of juniper trees.

The applicant submitted a proposal for this range improvement project on August 11, 2022. The applicant is doing the project with the assistance of the Utah Division of Wildlife Resources (“DWR”).

The project is exempt from the Resource Development Coordinating Committee review process.

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 22992-11 and GP 22181-21. Due to the nature of the project the grazing permits will not be affected.

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

The project cost on trust lands is valued at $14,000.00. Because the applicant is not the permittee of record, the project will not be eligible for amortization. Note: the life of the project (the benefit) is 20 years.

SUMMARY

RIP 958 was approved to lop and scatter about 84 acres of juniper trees.

TYPE OF RECORD: APPROVAL
**BACKGROUND**

The applicant proposes to remove cheatgrass from areas that have had trees removed via bull hog. The project is research oriented. Two (2) different types of herbicide will be applied on various densities of cheatgrass. Before and after data will be collected to determine which treatment type gave the best long term results.

The applicant submitted a proposal for this range improvement project on August 11, 2022.

The project is exempt from the Resource Development Coordinating Committee (“RDCC”) process.

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 22969-10 and GP 22520-10. Due to the nature of the project the grazing permits will not be affected.

**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**

The project cost on trust lands is valued at $3,000.00. Note: the life of the project (the benefit) is 10 years. The funding for the project is from the Agency's Stewardship account.

**SUMMARY**

RIP 957 was approved to remove cheatgrass from areas that have had trees removed.

**TYPE OF RECORD: APPROVAL**
APPROVAL - RIP 948 - RANGE IMPROVEMENT

Status: Approved by Michelle McConkie
Department: Surface
Drafted By: Chamberlain, Scott

CONTRACT DETAILS

Name: TALBOT, WILLIAM
Address: HC 80 BOX 635
        GREENWICH, UT 84732

Administrator: Not Defined
County: Wayne
Beneficiary: School
Total acres: 120.0000

LAND PARCELS (GIS Review of Description: 06/30/2022)

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<tr>
<th>Parcel Description</th>
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<tr>
<td>T28S, R1E, SLB&amp;M</td>
<td>11</td>
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<tr>
<td>T28S, R1E, SLB&amp;M</td>
<td>16 (WITHIN)</td>
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</table>

BACKGROUND

The applicant proposes to clean and line three (3) ponds with clay.

The applicant submitted a proposal for this range improvement project on June 3, 2022. The applicant is doing the project with the assistance of the Utah Grazing Improvement Program (“UGIP”).

The project is maintaining an existing practice so a cultural resource clearance is not 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 grazing permits: GP 22560-G11, GP 22460-09, GP 22448-C08, GP 22448-12, GP 22448-B12, GP 22448-G12, GP 22448-H12, GP 22448-I12, GP 22448-K12, and GP 22448-J12. Due to the nature of the project, the grazing permits will benefit.

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 $14,543.00 with $3,561.00 being provided by the applicant and the remaining portion provided by UGIP. 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 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: Pond cleaning and clay lining (3)
PROJECT COST: $3,561.00
PROJECT LIFE: 10 years
YEAR COMPLETED: 2022
YEARLY AMORTIZED DEDUCTION: $356.10
YEAR FULLY AMORTIZED: 2032

SUMMARY

RIP 948 was approved to clean and line three (3) ponds with clay and the associated amortization schedule.
APPROVAL OF DEVL 1262 - DEVELOPMENT LEASE - KANAB 480 ACRES

CONTRACT DETAILS
Name: CANYON GLOBAL PARTNERS, LLC
Address: 101 LARKSPUR LANDING CIRCLE
         SUITE 310
         LARKSPUR, CA 94939
Administrator: Langston, Aaron
County: Kane
Total acres: 480.0000

Start Date: 06/02/2022
Beneficiary: School
Expiration Date: 06/03/2023
Project Code: KANAP 000 00 000 000
Project Name: Kanab 480

LAND PARCELS  (GIS Review of Description: 03/17/2022)
T44S, R5W, SLB&M Section 2 S2N2, S2
480.00 acres

BACKGROUND
The Board of Trustees was notified of this lease on April 21, 2022.

NARRATIVE
This is a mutual option agreement wherein a 12-month feasibility period exists, which allows the grantee to terminate the agreement within that time frame. If after the feasibility period is over and the grantee determines to move forward a proposal will be submitted to the School and Institutional Trust Lands Administration ("SITLA").

Proposals allowed under the mutual option agreement are: SITLA can sell the property to the grantee, or SITLA and the grantee can enter into a joint venture where SITLA's interest in the joint venture will be it's contribution of the land.

FINANCIAL/REVENUE
Mutual Option Agreement Deposit:
$100,000.00 - 50% of the deposit is non refundable.

Mutual Option Agreement Proposals:

- SITLA can choose to sell the property to the grantee at 20% above the appraised value.

- SITLA can choose to joint venture with the grantee where SITLA's interest in the joint venture will be the appraised value of the property plus 25%.

SUMMARY
The mutual option agreement of DEVL 1262 encompasses 480 acres and includes an exclusivity period. After the exclusivity period the grantee can terminate the agreement or move forward by presenting a proposed project to SITLA. SITLA has 90 days to review the proposed project and can determine whether to sell the land or enter into a joint venture agreement with the grantee.

TYPE OF RECORD: APPROVAL
**APPROVAL OF ESMT 2316 - DEVELOPMENT EASEMENT- ASHCREEK PROJECT**

**DA Date:** 08/22/2022  
**Status:** Approved by Michelle McConkie  
**Department:** Development  
**Drafted By:** Roe, Alan  
**ID:** 8471

**CONTRACT DETAILS**

- **Name:** WASHINGTON COUNTY WATER CONSERVANCY DISTRICT  
- **Address:** 136 N 100 E  
  ST GEORGE, UT 84770  
- **Administrator:** Langston, Aaron  
- **County:** Washington  
- **Total acres:** 27.4700  
- **Start Date:** 06/29/2022  
- **Beneficiary:** School  
- **Project Code:** PINTU 000 00 000 000  
- **Project Name:** Pintura

**LAND PARCELS**  
(GIS Review of Description: 06/29/2022)

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<th>Description</th>
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</table>

**BACKGROUND**

Washington County Water Conservancy District ("WCWCD") wants to run a main transmission pipeline from the existing Ashcreek Reservoir down to Toquer Reservoir in Toquerville. This will capture water for local irrigation systems and free up culinary water to be used for the municipalities. There is also a temporary construction easement that is a suffix to this easement.

**NARRATIVE**

This is a permanent easement that will run a main transmission pipeline from Ashcreek Reservoir to Toquer Reservoir. Freeing up culinary waters to be used specifically for non-irrigation uses, increasing the availability of culinary water to the municipalities.

**FINANCIAL/REVENUE**

The grantee has paid $353,686.18 which includes the $750.00 application fee.

**SUMMARY**

ESMT 2316 was granted to WCWCD for the purpose of pond and diversion dam to capture water for pipeline to divert to local irrigation and reservoir.

**TYPE OF RECORD: APPROVAL**
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: 41.3800
Beneficiary: School
Project Code: EGLMT 003 00 000 000
Project Name: Eagle Mountain / Mid Valley
Developer: Ivory Homes Ltd
Subdivision: Overland Phase "D" Plat 1

SUBDIVISION LOCATION (GIS Review of Description: 03/31/2021)
T5S, R2W, SLB&M Section 36 OVERLAND PHASE D1 WITHIN PARCEL 36-E ACCORDING TO LOCAL SURVEY 118

LOTS SOLD

LOT D148 0.2200 acres Certificate of Sale: C-26634-84-D148 Patent: P-20391-84-D148
Beneficiary: School Certificate Date: 08/09/2022 Patent Date: 03/30/2022
Lot Price: $28,700.40 Fees: $0.00

NARRATIVE

These transactions have 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

Lot D148 has been sold.

TYPE OF RECORD: APPROVAL
The above-listed lease was cancelled due to non-payment.

Oil & Gas lease, ML 52117, was not paid on or before the due date of March 1, 2022.

TYPE OF RECORD: APPROVAL
Following are the current and past year prime rates:

- CURRENT YEAR: 5.50%
- 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%.