

ROE 7597 - RIGHT OF ENTRY

DA Date: 09/22/2025

Status: Approved by Michelle McConkie

Department: Surface

Drafted By: Murray, Heather

ID: 12255

CONTRACT DETAILS

Name: UTAH DESERT FOXES MC

Address: 3329 WEST PAULA ANN STREET
TAYLORSVILLE, UT 84129

Administrator: Murray, Heather

County: Uintah

Total acres: 4,391.9500

Beneficiary: School

LAND PARCELS (GIS Review of Description: 09/03/2025)

T4S, R20E, SLB&M	Section 26	S2	320.00 acres
T4S, R20E, SLB&M	Section 34	E2	320.00 acres
T4S, R20E, SLB&M	Section 35	ALL (WITHIN)	640.00 acres
T4S, R21E, SLB&M	Section 31	LOT 1, LOT 2, LOT 3, LOT 4, E2W2 (WITHIN)	314.88 acres
T5S, R20E, SLB&M	Section 1	LOTS 1(36.77), 2(36.57), 3(36.39), 4(36.19), S2N2, S2 [ALL] (WITHIN)	625.92 acres
T5S, R20E, SLB&M	Section 2	LOTS 1(36.10), 2(36.10), 3(36.10), 4(36.10), S2N2, S2 [ALL] (WITHIN)	624.40 acres
T5S, R20E, SLB&M	Section 3	LOTS 1(36.08), 2(36.02), SW4NE4 (WITHIN)	112.10 acres
T5S, R20E, SLB&M	Section 11	N2, N2SW4 (WITHIN)	400.00 acres
T5S, R20E, SLB&M	Section 12	ALL (WITHIN)	640.00 acres
T5S, R21E, SLB&M	Section 6	LOT 3, LOT 4, SW4NW4, SE4NW4, SW4 (WITHIN)	314.65 acres
T5S, R21E, SLB&M	Section 7	W2NW4 (WITHIN)	80.000 acres

SUMMARY

An application was received for a right-of-entry permit for an off-road, single-track motorcycle race with a beginning date of September 12, 2025 and an ending date of September 14, 2025. The rental assessment is \$300.00, plus a \$100.00 application fee. The permittee shall also pay 3% of their gross receipts, or \$5.00 per participant per day, whichever is greater, within 30 days of the permit expiration date.

ROE 7597 was approved by Surface Group administrative personnel based on the right-of-entry rules and the Delegation of Authority received from the Director.

TYPE OF RECORD: APPROVAL

APPROVAL - SULA 2037 - AGRICULTURE

DA Date: 09/22/2025

Status: Approved by Michelle McConkie

Department: Surface

Drafted By: Healy, Michael

ID: 12207

CONTRACT DETAILS

Name: BURNETT, MICHAEL

Address: 1410 E SOLDIER CANYON ROAD
PO BOX 633
STOCKTON, UT 84071

Administrator: Healy, Michael

County: Tooele

Total acres: 114.0000

Beneficiary: School

LAND PARCELS (GIS Review of Description: 08/11/2025)

T4S, R4W, SLB&M	Section 32	S2S2SE4NW4, NE4SW4, N2N2SW4SW4, N2SE4SW4, W2NW4SE4, S2SE4NW4SE4, N2SW4SE4 [WITHIN]	114.00 acres
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BACKGROUND

The applicant seeks to lease the above-listed land for the construction of a greenhouse, cultivation of crops, installation of irrigation systems, and grazing of livestock.

On March 12, 2024, the Trust received the application. Grazing Permit No. 23097 was subsequently modified to remove 114 acres from the permitted area.

All required application and advertising fees were paid and properly receipted. A public notice was distributed to all adjoining landowners. As a result of this notification, one competing application was received, and no public comments were submitted.

NARRATIVE

The application was submitted to the Resource Development Coordinating Committee ("RDCC") and to the required local government offices. Two (2) comments were received. The State Floodplain Program Manager commented that the applicant will be required to get a floodplain development permit and comply with the National Flood Insurance Program prior to building structures in the floodplain. The Utah Division of Water Rights (UDWR) commented that the applicant will need to contact the agency to discuss necessary water rights. The applicants plans do not include building in the floodplain or acquiring any new water rights for the project.

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

The application was advertised through the standard process and one (1) competing application was received. Both applicants were notified of the need to submit a sealed bid pursuant to rule. The lease manager evaluated both bids and met with management prior to selecting the winning applicant. A bid was received which proposes to pay rental in the amount of \$12,500.00 per year. The lease area was later reduced from 147 acres to 114 acres and the annual rental amount was reduced to \$9,500.00.

An analysis of the value of the property indicated a value of \$1,500 per acre. Since the annual lease rate is lower than the market value of the property multiplied by the current prime rate the Trust will retain the right to terminate the lease for any reason at the end of any lease year with 90-days prior notice required, pursuant to R850-30-400(2).

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

FINANCIAL/REVENUE

FIRST YEAR RENTAL: \$9,500.00

APPLICATION FEE: \$250.00

APPROVAL - SULA 2037 - AGRICULTURE

(Continued)

PROCESSING FEE: \$700.00
ADVERTISING FEE: \$127.00
TOTAL SUBMITTED: \$10,577.00

BONDING: The bond language in the lease also allows the Trust to increase the bond amount if needed.

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

SUMMARY

SULA 2037 has been approved for a term of 20 years, with a beginning date of September 1, 2025 and an expiration date of August 31, 2045. The first five-year review will be completed by September 1, 2030.

TYPE OF RECORD: APPROVAL

FIVE-YEAR REVIEW - SULA 1927 - AGRICULTURE

DA Date: 09/22/2025

Status: Approved by Michelle McConkie

Department: Surface

Drafted By: Healy, Michael

ID: 12246

CONTRACT DETAILS

Name: BRIAN, SHANNON

Address: P O BOX 333
LOA, UT 84747

Administrator: Healy, Michael

County: Garfield

Total acres: 20.0000

Start Date: 11/01/2020

Beneficiary: School

Expiration Date: 10/31/2040

LAND PARCELS (GIS Review of Description: 12/14/2023)

T36S, R11E, SLB&M Section 2 W2SW4SW4

20.000 acres

BACKGROUND

The authorized use of the subject parcel is for a cow camp and staging area. The review date is November 1, 2025.

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 been asked to provide updated proof of adequate insurance coverage as part of the lease review. 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 is not required at this time.

WATER RIGHTS AND WELLS:

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

SITE INSPECTION:

The property was inspected and reviewed for compliance with lease terms on July 17, 2025. The lease inspection indicated it would be rated as low risk. There is no evidence of underground petroleum storage tanks, stained soil, unauthorized uses, or solid waste on the premises. All oil and gas containers are being properly stored. The site appears clean and orderly. The complete inspection report will be added to the lease file.

FINANCIAL/REVENUE

The lease agreement provides for periodic increases in the annual base rental amount. Pursuant to the lease agreement, it is recommended that the annual base rental be increased from \$650.00 per year to \$800.00 per year based on a Consumer Price Index ("CPI") adjustment, effective November 1, 2025.

A certified notice was sent informing the lessee of this action.

This lease may be terminated for any reason at the end of any lease year with 90-days written notice given. The existing lease is currently considered the highest and best use of a parcel of this type of land.

SUMMARY

The annual rental for SULA 1927 has been increased from \$650.00 to \$800.00, effective November 1, 2025. The next five-year review will be completed by November 1, 2030.

TYPE OF RECORD: APPROVAL

C 27052 - DEVELOPMENT SALE - LOT 4 PHASE 1

DA Date: 09/22/2025

Status: Approved by Michelle McConkie

Department: Development

Drafted By: Roe, Alan

ID: 12249

CONTRACT DETAILS

Name: LB MOAB OWNER, LLC

Address: 3858 WALNUT STREET
ATTN. JON DWIGHT
SUITE 104
DENVER, CO 80205

Administrator: Wilson, Alexa

County: Grand

Total acres: 72.8200

Start Date: 04/05/2022

Beneficiary: School

Patent Number: P-20851

Patent Date: 03/30/2022

Project Code: LIONB 000 00 000 000

Project Name: Lions Back/Moab / DEVL 760

LAND PARCELS (GIS Review of Description: 03/11/2022)

T26S, R22E, SLB&M	Section 6	WITHIN (OPEN SPACE)	59.050 acres
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T26S, R22E, SLB&M	Section 6	WITHIN (PHASE 1 SUBDIVISION)	13.770 acres
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NARRATIVE

At each lot sale to a third-party, the School and Institutional Trust Lands Administration ("SITLA") receives 5% of the total home price. This is reduced by the \$10,000.00 takedown price for the lot. In addition, SITLA receives \$22,200.00 at each lot sale, as a repayment of \$4,000,000.00, which SITLA contributed to the financing of off-site infrastructure.

The purchase price for Lot 4 is \$2,090,000.00

FINANCIAL/REVENUE

\$116,700.00 in reconciliation and improvement payments for Lot 4 Phase 1 was received on September 12, 2025.

SUMMARY

Lot 4 in Phase 1 was sold to LB Moab Owner, LLC via C 27052.

TYPE OF RECORD: APPROVAL

APPROVAL OF ROE 7610 - DEVELOPMENT RIGHT OF ENTRY

DA Date: 09/22/2025

Status: Approved by Michelle McConkie

Department: Development

Drafted By: Lewis, Mary

ID: 12254

CONTRACT DETAILS

Name: BLACK DESERT EVENTS, LLC

Address: 2600 N ASHTON BLVD, STE 200B
LEHI, UT 84043

Administrator: Langston, Aaron

County: Washington

Total acres: 5.3900

Start Date: 09/16/2025

Beneficiary: University of Utah

Expiration Date: 10/28/2025

Project Code: IVINS 000 00 000 000

Project Name: Ivins 120

LAND PARCELS (GIS Review of Description: 09/04/2025)

T42S, R16W, SLB&M Section 4 WITHIN

5.3900 acres

BACKGROUND

Trust development partner, EWD, LLC (see DEVL 1132), requested this permit to be granted to Black Desert Events, LLC.

NARRATIVE

ROE 7610 grants access to Black Desert Events, LLC from September 16, 2025 to October 28, 2025. Tents will be set up for sponsors and employees and volunteer vehicles can park in this area for the neighboring Black Desert Resort. The permittee is responsible for keeping the area clean.

FINANCIAL/REVENUE

The \$100.00 application fee and \$300.00 minimum use fee has been paid.

SUMMARY

ROE 7610 was approved for Black Desert Events, LLC from September 16, 2025 to October 28, 2025.

TYPE OF RECORD: APPROVAL

APPROVAL OF ROE 7611 - DEVELOPMENT RIGHT OF ENTRY

DA Date: 09/22/2025

Status: Approved by Michelle McConkie

Department: Development

Drafted By: Lewis, Mary

ID: 12253

CONTRACT DETAILS

Name: LANDMARK EXCAVATING, INC

Address: 195 E 620 S
AMERICAN FORK, UT 84003

Administrator: McArthur, Gregg

County: Washington

Total acres: 1.5300

Start Date: 10/15/2025

Beneficiary: School

Expiration Date: 12/15/2025

Project Code: SOBLK 000 00 000 000 **Project Name:** South Block

LAND PARCELS (GIS Review of Description: 09/05/2025)

T43S, R15W, SLB&M Section 30 WITHIN

1.5300 acres

BACKGROUND

NARRATIVE

The development lease partner, Desert Color-St. George (DEVL 1100), requested the School and Institutional Trust Lands Administration ("SITLA") to grant a right of entry to enable the construction of a wall.

This right of entry grants access to Landmark Excavating, Inc. for a staging area for the construction of a block wall on the neighboring property. This will consist of rock and dirt. They will have to clean up the area in order to receive their deposit back of \$1,000.00. The permit is for October 15, 2025 to December 15, 2025.

FINANCIAL/REVENUE

The \$100.00 application fee and \$300.00 minimum use fee has been paid.

SUMMARY

ROE 7611 was approved for Landmark Excavating, Inc. from October 15, 2025 to December 15, 2025.

TYPE OF RECORD: APPROVAL

APPROVAL OF ROE 7591 - DEVELOPMENT RIGHT OF ENTRY

DA Date: 09/22/2025

Status: Approved by Michelle McConkie

Department: Development

Drafted By: Lewis, Mary

ID: 12252

CONTRACT DETAILS

Name: LRA, L.L.C

Address: PO BOX 13290
LAS VEGAS, NV 89112

Administrator: Langston, Aaron

County: Iron

Total acres: 1.9400

Start Date: 09/01/2025

Beneficiary: School

Expiration Date: 09/07/2025

Project Code: CC3PK 000 00 000 000 **Project Name:** Cedar City 3 Peaks Project

LAND PARCELS (GIS Review of Description: 08/05/2025)

T35S, R12W, SLB&M	Section 14	WITHIN	0.7900 acres
T35S, R12W, SLB&M	Section 19	WITHIN	0.0900 acres
T35S, R12W, SLB&M	Section 23	WITHIN	0.1000 acres
T35S, R13W, SLB&M	Section 32	WITHIN	0.2800 acres
T35S, R14W, SLB&M	Section 36	WITHIN	0.6800 acres

NARRATIVE

This right of entry grants LRA, LLC access to the subject School and Institutional Trust Lands Administration ("SITLA") lands for a off-road race for motorcycles, quads, and utility-task vehicles ("UTVs") on September 1, 2025 through September 7,2025. The permittee will use existing roads and trails for all participants. The applicant is responsible for cleaning up the trails after the race.

FINANCIAL/REVENUE

The \$100.00 application fee and \$300.00 minimum use fee has been paid, plus a reconciliation payment will be made per the number of participants after completion of the race.

SUMMARY

ROE 7591 was approved for LRA, LLC to access trust lands for an off-road race using existing trails on September 1, 2025 to September 7, 2025.

TYPE OF RECORD: APPROVAL

APPROVAL OF ESMT 2776 - DEVELOPMENT EASEMENT

DA Date: 09/22/2025

Status: Approved by Michelle McConkie

Department: Development

Drafted By: Lewis, Mary

ID: 12251

CONTRACT DETAILS

Name: ASH CREEK SPECIAL SERVICE DISTRICT

Address: 1350 SOUTH SAND HOLLOW ROAD
HURRICANE, UT 84737

Administrator: Langston, Aaron

County: Washington

Total acres: 0.4200

Start Date: 08/25/2025

Beneficiary: Deaf 0.0014 ac (0.33%);
Miners Hospital 0.0025 ac (0.60%);
Normal School 0.0025 ac (0.60%);
Reservoirs 0.0060 ac (1.43%);
School 0.3966 ac (94.42%);
School of Mines 0.0021 ac (0.50%);
University of Utah 0.0043 ac (1.02%);
Utah State University 0.0046 ac (1.10%)

Expiration Date: 08/25/2027

Project Code: SANDH 000 00 000

Project Name: Sand Hollow Reservoir

LAND PARCELS (GIS Review of Description: 07/01/2025)

T42S, R14W, SLB&M Section 23 WITHIN

0.4200 acres

NARRATIVE

In accordance with Development Lease No. 1173, ESMT 2776 grants a temporary 25-foot wide easement containing a 8-inch diameter sewer line within the lease area. This provision remains in effect until the earlier of the following:

- Two (2) years from the effective date of August 25, 2025, or
- The date on which the final plat encompassing the easement lands is recorded with the Washington County Recorder.

FINANCIAL/REVENUE

Pursuant to Article 13.2 of Development Lease No. 1173, dated December 4, 2019, the issuance of this easement is deemed necessary to facilitate the installation of infrastructure and the continued development of the property. This easement is granted in accordance with the terms outlined in the lease.

SUMMARY

ESMT 2776 was approved for the City of Hurricane and remains in effect until the earlier of the following: A term of two (2) years from the effective date of August 25, 2025; or the recording of the final plat with the Washington County Recorder. This easement has been officially recorded with the Washington County Recorder's Office under Document ID No. 20250031182.

TYPE OF RECORD: APPROVAL

APPROVAL OF C 27269 - DEVELOPMENT SALE - 0.79 ACRE BIG WATER SALE

DA Date: 09/22/2025

Status: Approved by Michelle McConkie

Department: Development

Drafted By: Roe, Alan

ID: 12241

CONTRACT DETAILS

Name: ROBERT REED

Address: 66 EAST BRANDYWINE
BIG WATER, UT 84741

Administrator: Langston, Aaron

County: Kane

Total acres: 0.7900

Start Date: 08/11/2025

Beneficiary: School

Patent Number: P-21079

Patent Date: 08/21/2025

Project Code: BGWAT 000 00 000

Project Name: Big Water

LAND PARCELS (GIS Review of Description: 02/24/2025)

T43S, R2E, SLB&M Section 13 (WITHIN)

0.7900 acres

BACKGROUND

The Board of Trustees was notified of this minor development transaction on April 17, 2025.

NARRATIVE

This development transaction conveys 0.79 acre in the Big Water project. A patent was issued to the buyer.

FINANCIAL/REVENUE

The Trust received the purchase price of \$24,095.00 minus closing costs in the amount of \$245.00.

SUMMARY

C 27269 conveys 0.79 acre in the Big Water located in Kane County.

TYPE OF RECORD: APPROVAL

SUBDIVISION APPROVAL - SUBD143 - LAKESIDE AT DESERT SANDS - PHASE 4

DA Date: 09/22/2025

Status: Approved by Michelle McConkie

Department: Development

Drafted By: Roe, Alan

ID: 12193

CONTRACT DETAILS

Name: THE HOLLOWES LLC

Address: 1472 EAST 3950 SOUTH
SAINT GEORGE, UT 84790

Administrator: Langston, Aaron

County: Washington

Total acres: 6.2300

Beneficiary: Deaf 0.0206 ac (0.33%);
Miners Hospital 0.0374 ac (0.60%);
Normal School 0.0368 ac (0.59%);
Reservoirs 0.0885 ac (1.42%);
School 5.8842 ac (94.45%);
School of Mines 0.0305 ac (0.49%);
University of Utah 0.0635 ac (1.02%);
Utah State University 0.0685 ac (1.10%)

Project Code: SANDH 002 00 000

Project Name: Sand Hollow Resid

Developer: The Hollows, LLC

Subdivision: Lakeside at Desert Sands - Phase 4

LAND PARCELS (GIS Review of Description: 02/07/2025)

T42S, R14W, SLB&M Section 14 LAKESIDE AT DESERT SANDS PHASE 4

6.2300 acres

NARRATIVE

Lakeside at Desert Sands Phase 4 was developed pursuant to Development Lease No. 1173.

The plat was recorded on August 28, 2025 and has a Washington County Recorder Doc ID of 20250029436. Public streets are being dedicated to Hurricane City pursuant to DEVL 1173 through the plat recording.

SUMMARY

SUBD 143 was approved to was subdivide 21 lots, and public streets at Lakeside at Desert Sands Phase 4 within the Sand Hollow project located in Washington County.

TYPE OF RECORD: APPROVAL

SUBDIVISION LOT SALE - SUBD 143 - LAKESIDE AT DESERT SANDS PHASE 4

DA Date: 09/22/2025

Status: Approved by Michelle McConkie

Department: Development

Drafted By: Roe, Alan

ID: 12209

CONTRACT DETAILS

Name: THE HOLLOWES LLC

Address: 1472 EAST 3950 SOUTH
SAINT GEORGE, UT 84790

Administrator: Langston, Aaron

County: Washington

Total acres: 6.2300

Beneficiary: Deaf 0.0206 ac (0.33%);
Miners Hospital 0.0374 ac (0.60%);
Normal School 0.0368 ac (0.59%);
Reservoirs 0.0885 ac (1.42%);
School 5.8842 ac (94.45%);
School of Mines 0.0305 ac (0.49%);
University of Utah 0.0635 ac (1.02%);
Utah State University 0.0685 ac (1.10%)

Project Code: SANDH 002 00 000

Project Name: Sand Hollow Resid

Developer: The Hollows, LLC

Subdivision: Lakeside at Desert Sands - Phase 4

SUBDIVISION LOCATION (GIS Review of Description: 02/07/2025)

T42S, R14W, SLB&M Section 14 LAKESIDE AT DESERT SANDS PHASE 4

6.2300 acres

LOTS SOLD

LOT 46	0.2300 acres	Certificate of Sale: C-26634-143-00	Patent: P-20361-143-00
Beneficiary: School		Certificate Date: 07/31/2025	Patent Date: 08/04/2025
Lot Price: \$39,200.00		Fees: \$40.00	
LOT 47	0.2500 acres	Certificate of Sale: C-26634-143-00	Patent: P-20361-143-00
Beneficiary: School		Certificate Date: 07/31/2025	Patent Date: 08/04/2025
Lot Price: \$39,200.00		Fees: \$40.00	
LOT 48	0.3100 acres	Certificate of Sale: C-26634-143-00	Patent: P-20361-143-00
Beneficiary: School		Certificate Date: 07/31/2025	Patent Date: 08/04/2025
Lot Price: \$39,200.00		Fees: \$40.00	
LOT 49	0.3100 acres	Certificate of Sale: C-26634-143-00	Patent: P-20361-143-00
Beneficiary: School		Certificate Date: 07/31/2025	Patent Date: 08/04/2025
Lot Price: \$39,200.00		Fees: \$40.00	
LOT 50	0.2400 acres	Certificate of Sale: C-26634-143-00	Patent: P-20361-143-00
Beneficiary: School		Certificate Date: 07/31/2025	Patent Date: 08/04/2025
Lot Price: \$39,200.00		Fees: \$40.00	
LOT 51	0.2100 acres	Certificate of Sale: C-26634-143-00	Patent: P-20361-143-00
Beneficiary: School		Certificate Date: 07/31/2025	Patent Date: 08/04/2025
Lot Price: \$39,200.00		Fees: \$40.00	
LOT 52	0.2600 acres	Certificate of Sale: C-26634-143-00	Patent: P-20361-143-00
Beneficiary: School		Certificate Date: 07/31/2025	Patent Date: 08/04/2025
Lot Price: \$39,200.00		Fees: \$40.00	

LOT 53	0.2800 acres	Certificate of Sale: C-26634-143-00	Patent: P-20361-143-00
Beneficiary: School		Certificate Date: 07/31/2025	Patent Date: 08/04/2025
Lot Price: \$39,200.00		Fees: \$40.00	
LOT 54	0.2600 acres	Certificate of Sale: C-26634-143-00	Patent: P-20361-143-00
Beneficiary: School		Certificate Date: 07/31/2025	Patent Date: 08/04/2025
Lot Price: \$39,200.00		Fees: \$40.00	
LOT 55	0.2400 acres	Certificate of Sale: C-26634-143-00	Patent: P-20361-143-00
Beneficiary: School		Certificate Date: 07/31/2025	Patent Date: 08/04/2025
Lot Price: \$39,200.00		Fees: \$40.00	
LOT 56	0.1800 acres	Certificate of Sale: C-26634-143-00	Patent: P-20361-143-00
Beneficiary: School		Certificate Date: 07/31/2025	Patent Date: 08/04/2025
Lot Price: \$39,200.00		Fees: \$40.00	
LOT 57	0.1800 acres	Certificate of Sale: C-26634-143-00	Patent: P-20361-143-00
Beneficiary: School		Certificate Date: 07/31/2025	Patent Date: 08/04/2025
Lot Price: \$39,200.00		Fees: \$40.00	
LOT 58	0.1800 acres	Certificate of Sale: C-26634-143-00	Patent: P-20361-143-00
Beneficiary: School		Certificate Date: 07/31/2025	Patent Date: 08/04/2025
Lot Price: \$39,200.00		Fees: \$40.00	
LOT 59	0.2000 acres	Certificate of Sale: C-26634-143-00	Patent: P-20361-143-00
Beneficiary: School		Certificate Date: 07/31/2025	Patent Date: 08/04/2025
Lot Price: \$39,200.00		Fees: \$40.00	
LOT 60	0.2000 acres	Certificate of Sale: C-26634-143-00	Patent: P-20361-143-00
Beneficiary: School		Certificate Date: 07/31/2025	Patent Date: 08/04/2025
Lot Price: \$39,200.00		Fees: \$40.00	
LOT 61	0.2100 acres	Certificate of Sale: C-26634-143-00	Patent: P-20361-143-00
Beneficiary: School		Certificate Date: 07/31/2025	Patent Date: 08/04/2025
Lot Price: \$39,200.00		Fees: \$40.00	
LOT 62	0.1900 acres	Certificate of Sale: C-26634-143-00	Patent: P-20361-143-00
Beneficiary: School		Certificate Date: 07/31/2025	Patent Date: 08/04/2025
Lot Price: \$39,200.00		Fees: \$40.00	
LOT 63	0.1800 acres	Certificate of Sale: C-26634-143-00	Patent: P-20361-143-00
Beneficiary: School		Certificate Date: 07/31/2025	Patent Date: 08/04/2025
Lot Price: \$39,200.00		Fees: \$40.00	
LOT 64	0.1800 acres	Certificate of Sale: C-26634-143-00	Patent: P-20361-143-00
Beneficiary: School		Certificate Date: 07/31/2025	Patent Date: 08/04/2025
Lot Price: \$39,200.00		Fees: \$40.00	
LOT 65	0.1800 acres	Certificate of Sale: C-26634-143-00	Patent: P-20361-143-00
Beneficiary: School		Certificate Date: 07/31/2025	Patent Date: 08/04/2025
Lot Price: \$39,200.00		Fees: \$40.00	

SUBDIVISION LOT SALE - SUBD 143 - LAKESIDE AT DESERT SANDS PHASE 4**(Continued)**

LOT 66

0.2000 acres

Certificate of Sale: C-26634-143-00**Patent:** P-20361-143-00**Beneficiary:** School**Certificate Date:** 07/31/2025**Patent Date:** 08/04/2025**Lot Price:** \$39,200.00**Fees:** \$40.00**SUMMARY**

All of Lakeside Phase 4 final platted lots (21 lots) were sold and conveyed out of the Trust's ownership pursuant to Development Lease No. 1173. The Trust received 28% (\$823,2300.00) of the 3rd-party purchase price as well as \$840.00 as a water fee reimbursement.

TYPE OF RECORD: APPROVAL

SUBDIVISION LOT SALE - SUBD 151 - LOT 256

DA Date: 09/22/2025

Status: Approved by Michelle McConkie

Department: Development

Drafted By: Roe, Alan

ID: 12256

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: 25.8200

Beneficiary: School

Project Code: EGLMT 003 00 000 000

Project Name: Eagle Mountain / Mid Valley

Developer: Ivory Homes Ltd.

Subdivision: Overland Village 2 Phase "A" Plat 2

SUBDIVISION LOCATION (GIS Review of Description: 01/30/2023)

T5S, R2W, SLB&M Section 36 OVERLAND VILLAGE 2 PHASE A PLAT 2

25.820 acres

LOTS SOLD

LOT 256 0.1300 acres

Certificate of Sale: C-26634-151-256

Patent: P-20391-151-256

Beneficiary: School

Certificate Date: 09/15/2025

Patent Date: 04/09/2024

Lot Price: \$27,857.00

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. DEVL 1074 was amended on April 1, 2024 to compensate the School and Institutional Trust Lands Administration ("SITLA") with a lower percentage of gross revenue for each townhome or small single-family home sold. The revised percentage is based on the lot size shown on the recorded plat. At the sale of each home to a third-party purchaser, the lessee will pay SITLA 8% of the gross sales price for lots greater than 6,999 square feet, 7% on lots that are 5,000 to 6,999 square feet and 6% on lots less than 5,500 square feet. This will be in effect for certificates-of-occupancy issued from April 1, 2024 through December 31, 2027.

SUMMARY

Lot 256 has been sold.

TYPE OF RECORD: APPROVAL

INTEREST RATE

DA Date: 09/22/2025

Status: Approved by Michelle McConkie

Department: Accounting

Drafted By: Babinsky, Michael

ID: 12259

FINANCIAL/REVENUE

Following are the current and past year prime rates:

CURRENT YEAR: 7.25%

ONE YEAR AGO: 8.50%

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