

APPROVAL OF RNBL 51 - SOLAR CREEKSTONE SOLAR

DA Date: 10/27/2025

Status: Approved by Michelle McConkie

Department: Renewable

Drafted By: Boyack, Rachel

ID: 12357

CONTRACT DETAILS

Name: CREEKSTONE ENERGY LLC

Address: 445 EAST 200 SOUTH
SUITE 100
SALT LAKE CITY, UT 84111

Administrator: Boyack, Rachel

County: Millard

Total acres: 8,781.1800

Start Date: 11/01/2025

Beneficiary: Reservoirs 5856.6000 ac (67.33%);
School 2841.9500 ac (32.67%)

Expiration Date: 10/31/2060

LAND PARCELS (GIS Review of Description: 10/21/2025)

T17S, R5W, SLB&M	Section 7	N2SE4	80.000 acres
T17S, R5W, SLB&M	Section 8	SW4	160.00 acres
T17S, R5W, SLB&M	Section 16	NW4SW4, SE4SW4	80.000 acres
T17S, R5W, SLB&M	Section 16	NE4SW4, SW4SW4, NW4SE4, S2SE4	200.00 acres
T17S, R5W, SLB&M	Section 17	NW4, S2	480.00 acres
T17S, R5W, SLB&M	Section 18	S2NE4, SE4	240.00 acres
T17S, R5W, SLB&M	Section 19	E2	320.00 acres
T17S, R5W, SLB&M	Section 20	ALL	640.00 acres
T17S, R5W, SLB&M	Section 21	N2NE4, SW4NE4, NW4, NW4SW4	360.00 acres
T17S, R5W, SLB&M	Section 29	ALL	640.00 acres
T17S, R5W, SLB&M	Section 30	LOTS 1(39.90), 2(39.70), E2, E2SW4 [LOTS AKA W2SW4]	479.60 acres
T17S, R5W, SLB&M	Section 31	LOT 1(39.65), 3(39.85), 4(39.95), E2, E2W2, [LOTS AKA NW4NW4, W2SW4]	599.45 acres
T17S, R5W, SLB&M	Section 32	ALL	640.00 acres
T17S, R5W, SLB&M	Section 34	S2SW4, PART OF SW4SE4	103.41 acres
T18S, R5W, SLB&M	Section 3	LOTS 3(40.66), 4(40.65), PART OF W2W2NE4, S2NW4, SW4, PART OF W2W2SE4 [LOTS AKA N2NW4]	378.83 acres
T18S, R5W, SLB&M	Section 4	W2SW4	80.000 acres
T18S, R5W, SLB&M	Section 4	LOT 1(40.64), S2NE4, SE4NW4, E2SW4, SE4 [LOT AKA NE4NE4]	400.64 acres
T18S, R5W, SLB&M	Section 6	LOTS 1(41.13), 2(40.81), PART OF 3(30.27), PART OF 4(29.62), 5(39.52), 7(38.88), S2NE4, SE4NW4, E2SW4, SE4 [LOTS N2NE4, NE4NE4NW4, S2NE4NW4, NW4NW4NW4, S2NW4NW4, SW4NW4, SW4SW4] [EXCLUDED LANDS FROM SULA 1955 - LOTS 3 & 4]	580.23 acres
T18S, R5W, SLB&M	Section 7	LOTS 3(38.67) 4(38.65), E2, E2W2 [LOTS AKA W2SW4]	557.32 acres
T18S, R5W, SLB&M	Section 8	ALL	640.00 acres
T18S, R5W, SLB&M	Section 9	W2NW4, SW4	240.00 acres
T18S, R5W, SLB&M	Section 9	E2, E2NW4	400.00 acres
T18S, R5W, SLB&M	Section 10	PART OF W2NW4NE4, NW4	161.70 acres
T18S, R6W, SLB&M	Section 1	E2SE4	80.000 acres
T18S, R6W, SLB&M	Section 12	NE4, E2NW4	240.00 acres

BACKGROUND

APPROVAL OF RNBL 51 - SOLAR CREEKSTONE SOLAR

(Continued)

An application for a commercial special use lease agreement was received on October 9, 2024. A copy of the public notice was distributed to all lessees, permittees, and the Bureau of Land Management ("BLM"), and the application was submitted to the appropriate local governments for comment. No comments were received. The submitted application was later assigned for a photovoltaic solar facility on August 15, 2025, and was determined to represent the highest and best use of the property.

A solicitation for competing applications was publicly advertised in accordance with statutory requirements; no competing applications were received. Accordingly, it was determined that the proposal represents the highest and best use for the trust beneficiaries.

NARRATIVE

Effective November 1, 2025, the lease includes a 2,757.92 acre Phase-1 with a 1-year development period, 1-year construction phase, 25-year operations period, and 1-year reclamation phase and a 3-year option agreement on an additional 6,180.35 acres.

- Execution Bonus: \$10/acre (one-time upon execution)
- Construction Bonus: \$20/acre (one-time upon commencement of construction)
- Commercial Operations Bonus: \$30/acre (one-time, due before operations)
- Development Plan: Due within 1 year or 30 days before construction, whichever is earlier
- Reclamation Plan & Bond: Due 60 days prior to groundbreaking

Annual Rentals:

- Development: \$35/acre
- Construction: \$50/acre
- Operations: \$400/acre minimum (2% Annual Escalator)
- Capacity Fee: \$3,000/MW (2% Annual Escalator)
- Reclamation: 50% of prior year's operations rent or capacity fee, whichever is higher

FINANCIAL/REVENUE

The renewable application fee of \$250.00, advertising fees of \$250.00, along with the lease execution bonus fee of \$87,811.80 and the first-years' rental payment of \$307,341.30, for a total of \$395,653.10, will be paid by the lessee within 15-days of execution.

SUMMARY

RNBL 51 was approved for a photovoltaic solar facility on 2,757.92 acres with an option on an additional 6,180.35 in Millard County, with an effective date of November 1, 2025. The Managing Director of Energy & Minerals executed the lease according to the Director's Delegation of Authority.

TYPE OF RECORD: APPROVAL

APPROVAL OF ML 54664 - DESERT MOUNTAIN GOLD, LLC - METALLIFEROUS MINERALS

DA Date: 10/27/2025

Status: Approved by Michelle McConkie

Department: Coal & Mineral

Drafted By: Wiseman, Tyler

ID: 12286

CONTRACT DETAILS

Name: DESERT MOUNTAIN GOLD, LLC

Address: 447 NORTH 300 WEST, SUITE #3
KAYSVILLE, UT 84037

Administrator: Wiseman, Tyler

County: Juab

Total acres: 1,002.7200

Start Date: 09/01/2025

Beneficiary: School

Expiration Date: 08/31/2035

Royalty Rate: 3%

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

T12S, R6W, SLB&M	Section 5	N2, E2E2E2SW4, N2N2N2SW4, SE4 [WITHIN - INCLUDE LOTS OR PART OF 1, 2, 3, 4, 5, 6, 7, 8]	513.57 acres
T12S, R6W, SLB&M	Section 6	N2, N2SW4, N2S2SW4, S2SW4SW4, N2N2N2SE4, W2W2W2SE4 [WITHIN - INCLUDE LOTS OR PART OF 1, 2, 3, 4, 5, 6, 7]	489.15 acres

BACKGROUND

As a requirement under the exploration agreement with option to lease ML 54257-OBA, Desert Mountain Gold, LLC ("DMG"), located at 447 North 300 West, Suite #3, Kaysville, UT 84037, was required to relinquish their unpatented mining claims on adjacent lands to be acquired in the Dingell Act - Emery County Land Exchange with the federal government in exchange for a metalliferous minerals lease. The School and Institutional Trust Lands Administration ("SITLA") received the U.S. Patents for the Dingell Act - Emery County Land Exchange on February 19, 2025.

NARRATIVE

SITLA issued DMG a metalliferous minerals lease effective September 1, 2025, covering approximately 1,002.72 acres in Juab County, with the following terms and conditions:

1. The lease will have a primary term of ten years.
2. The annual rental payment will be \$4.00 per acre.
3. The production royalty rate will be 3% of the gross value of non-fissionable and 8% of the gross value of fissionable metalliferous minerals, f.o.b. the mine, sold under an arm's length transaction.

FINANCIAL/REVENUE

The annual rental payment in the amount of \$4,012.00 was paid via receipt #JE015224.

SUMMARY

ML 54664 was approved for a ten year primary term with an effective date of September 1, 2025.

TYPE OF RECORD: APPROVAL

REINSTATEMENT - ML 35744 - DELHI-TRADING, LLC

DA Date: 10/27/2025

Status: Approved by Michelle McConkie

Department: Oil & Gas

Drafted By: Boyack, Rachel

ID: 12319

CONTRACT DETAILS

Name: TOC ROCKY MOUNTAINS INC

Address: C/O AMOCO PRODUCTION COMPANY
1670 BROADWAY
DENVER, CO 80202

Administrator: Boyack, Rachel

County: San Juan

Total acres: 640.0000

Start Date: 06/01/1978

Beneficiary: School

Expiration Date: 04/08/2026

Royalty Rate: 12.5%

LAND PARCELS (GIS Review of Description: 09/26/2017)

T37S, R24E, SLB&M Section 36 ALL

640.00 acres

BACKGROUND

Delhi-Trading, LLC ("Delhi-Trading") is an operating rights holder under Oil, Gas, and Hydrocarbon Lease ML 35744 and the operator of the Taos State 41-36 well (API No. 43-037-31326). On July 21, 2025, the School and Institutional Trust Lands Administration ("SITLA") issued to Delhi-Trading and all record title owners a Notice of Default under Section 10 of Oil, Gas, and Hydrocarbon Lease ML 35744. The notice cited that the Taos State 41-36 Well (API No. 43-037-31326) had been incapable of producing in paying quantities sufficient to yield the minimum annual royalty of \$1.50 per acre. The deadline to remedy the default was August 21, 2025. Due to the lessees' failure to comply with the Notice of Default, Lease ML 35744 was terminated effective August 22, 2025.

NARRATIVE

On September 15, 2025, the lessee contacted SITLA via email requesting withdrawal of the termination, stating that Delhi-Trading is in the process of converting the Taos State 41-36 Well into a Salt Water Disposal (SWD) well. SITLA will grant a six-month extension of the lease, extending the cancellation to April 8, 2026, to allow the lessee time to convert the well and obtain a Special Use Lease Agreement (SULA) with SITLA to operate the well.

SUMMARY

ML 35744 is granted a six-month extension, extending the cancellation date to April 8, 2026, to allow the lessee time to convert the well and obtain a Special Use Lease Agreement (SULA) with SITLA to operate the well.

TYPE OF RECORD: RECORD KEEPING

TERMINATION OF THE GOLDEN EAGLE 70 II UNIT

DA Date: 10/27/2025

Status: Approved by Michelle McConkie

Department: Oil & Gas

Drafted By: Boyack, Rachel

ID: 12328

LEASE #	LESSEE	BENE	PROD STATUS	END DATE
ML 47311	GOLDEN PARADOX INC SCH			09/30/2026
ML 47365	GOLDEN PARADOX INC SCH			09/30/2026
ML 47533	GOLDEN PARADOX INC SCH			09/30/2026
ML 48735	GOLDEN PARADOX INC SCH			09/30/2026

SUMMARY

The Golden Eagle 70 II Unit (UTU-88577X) ("Unit"), effective December 5, 2012, and operated by Golden Eagle Exploration, LLC ("Unit Operator"), was declared invalid ab initio on June 18, 2025, by the Bureau of Land Management pursuant to the last paragraph of Section 9 of the Unit Agreement. All leases within this Unit were previously relinquished or cancelled.

TYPE OF RECORD: RECORD KEEPING

COLLATERAL ASSIGNMENT APPROVAL GP 23025 12 GRAZING (STANDARD)

DA Date: 10/27/2025

Status: Approved by Michelle McConkie

Department: Surface

Drafted By: Nielson, Christa

ID: 12330

CONTRACT DETAILS

Name: GLEAVE LIVESTOCK LANDHOLDINGS LLC

Address: P.O. BOX 430284
KINGSTON, UT 84743

Administrator: Hallows, Ethan

County: Piute

Total acres: 741.3500

Start Date: 07/01/2012

Beneficiary: School

Expiration Date: 06/30/2027

AUMs: 37.00

SUMMARY

The grazing permittee has requested permission to collaterally assign GP 23025-12 to Western AgCredit, FLCA, P.O. Box 95850, South Jordan, UT 84095. The collateral assignment fee in the amount of \$50.00 was submitted.

TYPE OF RECORD: APPROVAL

APPROVAL - ESMT 2779 - EASEMENT

DA Date: 10/27/2025

Status: Approved by Michelle McConkie

Department: Surface

Drafted By: McCallister, Bonnie

ID: 12353

CONTRACT DETAILS

Name: JOHNSON, TODD

Address: 210 EGG & BUTTER ROAD NORTH
OCHLOCKNEE, GA 31773

Administrator: McCallister, Bonnie

County: Tooele

Total acres: 51.3100

Beneficiary: School

LAND PARCELS (GIS Review of Description: 08/06/2025)

T1S, R16W, SLB&M	Section 19	N2 [WITHIN - METES & BOUNDS]	7.0600 acres
T1S, R16W, SLB&M	Section 20	N2, SE4 [WITHIN]	13.240 acres
T1S, R16W, SLB&M	Section 29	E2 [WITHIN]	7.2800 acres
T1S, R16W, SLB&M	Section 32	E2 [WITHIN]	7.5100 acres
T1S, R17W, SLB&M	Section 22	N2 [WITHIN]	1.7900 acres
T1S, R17W, SLB&M	Section 23	N2 [WITHIN]	7.2300 acres
T1S, R17W, SLB&M	Section 24	N2 [WITHIN]	7.2000 acres

NARRATIVE

Todd Johnson submitted an application to purchase an easement for a proposed access road on August 1, 2025. The proposed easement would provide access to the applicant's property. The requested easement is approximately 37,251.60 feet long and 60 feet wide, containing approximately 51.31 acres.

The application was submitted for Trust review on August 6, 2025, and was accepted by the Director on August 20, 2025.

FINANCIAL/REVENUE

The application fee of \$750.00 and the easement rental assessment of \$12,450.00 have been submitted.

SUMMARY

This non-exclusive easement, designated ESMT 2779, grants the right to construct, operate, repair and maintain a proposed access road. The term will be 30 years, with a beginning date of October 9, 2025 and an expiration date of October 8, 2055. All required fees and rental have been paid.

TYPE OF RECORD: RECORD KEEPING

APPROVAL OF GP 23568 - GRAZING (STANDARD)

DA Date: 10/27/2025

Status: Approved by Michelle McConkie

Department: Surface

Drafted By: Hamilton, Tyler

ID: 12326

CONTRACT DETAILS

Name: GOSHEN CATTLE GROWERS ASSOCIATION

Address: PO BOX 235
GOSHEN, UT 84633

Administrator: Hamilton, Tyler

County: Juab

Total acres: 3,267.2700

Beneficiary: School

AUMs: 400.00

LAND PARCELS (GIS Review of Description: 10/16/2025)

T11S, R3W, SLB&M	Section 2	LOTS 1(39.59), 2(39.25), 3(38.91), 4(38.57), 5(40.88), S2N2, SW4, W2SE4, SE4SE4 [ALL]	637.20 acres
T11S, R3W, SLB&M	Section 3	E2E2SE4 (EAST OF RAILROAD)	40.000 acres
T11S, R3W, SLB&M	Section 10	E2E2NE4NE4 (EAST OF RAILROAD)	10.000 acres
T11S, R3W, SLB&M	Section 11	E2, W2 (EAST OF RAILROAD)	616.00 acres
T11S, R3W, SLB&M	Section 14	E2, E2W2, E2W2W2 (EAST OF RAILROAD)	564.00 acres
T11S, R3W, SLB&M	Section 23	E2, E2W2, E2W2W2 (EAST OF RAILROAD)	554.00 acres
T11S, R3W, SLB&M	Section 26	ALL	640.00 acres
T11S, R3W, SLB&M	Section 27	NE4SE4, SE4NE4 (SOUTH OF RAILROAD), SE4SW4NE4 (SOUTH OF RAILROAD), NW4SE4 (SOUTH OF RAILROAD), NE4SW4 (SOUTH OF RAILROAD), N2NE4SE4SW4 (NORTH OF MCINTYRE RD), N2N2SW4SE4 (NORTH OF MCINTYRE RD), N2SE4SE4 (NORTH OF MCINTYRE RD)	144.00 acres
T11S, R3W, SLB&M	Section 35	NE4NW4 (NORTH OF MCINTYRE RD), NW4NE4 (NORTH OF MCINTYRE RD), NE4NE4 (NORTH OF MCINTYRE RD; WEST OF HIGHWAY 6), SE4NE4 (NORTH OF MCINTYRE RD; WEST OF HWY 6)	62.070 acres

BACKGROUND

On March 12, 2019 the John D. Dingell, Jr. Conservation, Management and Recreation Act (the "Dingell Exchange") was enacted by the U.S. Congress and signed into law. The Act directed a state/federal land exchange between the School and Institutional Trust Lands Administration ("SITLA") and the Bureau of Land Management ("BLM"). On February 22, 2025, SITLA and the BLM completed the Dingell Exchange (SITLA Exchange No. 376). The following lands associated with this application located in Juab County have been acquired as part of the Dingell Exchange.

NARRATIVE

The term of this permit begins July 1, 2025 and expires on June 30, 2040. The type of livestock is Cattle. The grazing season is Spring/Fall.

This permit was not previously issued at the federal level for the lands now designated as the "College Pastures." Following a prior negotiation with the Goshen Cattle Growers Association, these lands—currently administered by the Trust—are now available for permitting at the standard state rate.

FINANCIAL/REVENUE

The following fees have been paid:

First Year's Rental: \$2,832.00

Weed Fee: \$40.00

Application Fee: \$75.00

APPROVAL OF GP 23568 - GRAZING (STANDARD)

(Continued)

Total Paid: \$2,947.00

SUMMARY

GP 23568 was approved for a term of 15 years and will expire June 30, 2040.

TYPE OF RECORD: APPROVAL

ACKNOWLEDGMENT OF FEDERALLY ISSUED PERMIT GP 190 - GRAZING (SPECIAL)

DA Date: 10/27/2025

Status: Approved by Michelle McConkie

Department: Surface

Drafted By: Nielson, Christa

ID: 12128

CONTRACT DETAILS

Name: OKELBERRY, RAY

Address: PO BOX 415
GOSHEN, UT 846330074

Administrator: Hamilton, Tyler

County: Juab

Total acres: 4,162.9200

Beneficiary: School

AUMs: 542.00

LAND PARCELS (GIS Review of Description: 10/14/2025)

T11S, R2W, SLB&M	Section 7	PART OF LOT 24 (7.71), PART OF LOT 25 (15.63), SE4SE4, NE4SW4SE4, S2SW4SE4 (PARTS WITHIN BLM DIAMOND SPRING GRAZING ALLOTMENT)	93.340 acres
T11S, R2W, SLB&M	Section 8	LOTS 4(28.64), 6(14.92), 11(14.23), 16(21.15) [LOTS AKA PART OF W2E2, PART OF S2SW4SE4NW4, PART OF SW4]	78.940 acres
T11S, R2W, SLB&M	Section 16	LOTS 1(33.00), 2(33.02), PART OF 3(17.24), PART OF 4(6.95), PART OF 10(2.03), PART OF NE4NE4 (3.90), PART OF NW4NE4 (37.10), PART OF SW4NE4 (9.87), NE4NW4, PART OF SE4NW4 (34.80) [LOTS AKA W2NW4, PART OF N2SW4, PART OF SW4SW4]	217.91 acres
T11S, R2W, SLB&M	Section 17	LOTS 1(40.22), 2(40.39), 6(40.56), 7(40.40), 8(40.23), 9(7.29), 10(39.27), 14(4.51), 15(18.70), 16(24.85), 17(33.57), 18(25.04), SE4NE4 [LOTS AKA PART S2S2NE4NE4, PART W2NE4, PART SW4NE4NW4, PART S2NW4, PART N2SW4, PART SW4SW4, SE4SW4, SE4]	395.03 acres
T11S, R2W, SLB&M	Section 18	LOTS 2(40.00), 3(40.00), 4(40.00), 9(32.39), 10(40.06), 11(15.17), 12(6.95), 13(27.93), 14(40.48), 15(27.95), 18(20.57), W2NE4, E2NW4 [LOTS AKA PART OF E2NE4, PART OF NW4NW4, SW4NW4, W2SW4, PART OF E2SW4, PART OF N2SE4, PART OF SE4SE4]	491.50 acres
T11S, R2W, SLB&M	Section 20	LOTS 1(40.36), 2(40.25), 3(40.13), 8(40.36), 9(40.06), 13(34.60), 14(40.29), 15(40.17), 16(40.06), 17(30.02), 18(30.11), 19(35.59), 20(40.15), 21(38.86), 22(8.85), 23(7.03) [ALL, LESS MINING CLAIM]	546.89 acres
T11S, R2W, SLB&M	Section 21	PART OF LOTS 4 & 5, PART OF SW4 [LOTS AKA PART OF W2W2NW4] (PARTS WITHIN BLM DIAMOND SPRING GRAZING ALLOTMENT)	158.15 acres
T11S, R2W, SLB&M	Section 29	LOTS 1(40.15), 2(40.46), 3(40.77), 4(35.24), 5(35.27), 6(40.77), 7(40.46), 8(40.15), 10(40.06), 11(40.03), 12(34.46), 13(34.48), 14(40.03), 15(40.06) [LOTS AKA N2, SW4, W2SE4]	542.39 acres
T11S, R2W, SLB&M	Section 30	S2	322.26 acres
T11S, R2W, SLB&M	Section 31	PART OF LOT 1 (21.87), PART OF LOT 2 (12.05), NE4NW4, N2S2N2SE4, N2N2SE4, E2NE4, NW4NE4 (PARTS WITHIN BLM DIAMOND SPRING GRAZING ALLOTMENT)	253.92 acres
T11S, R3W, SLB&M	Section 1	PART OF SW4NW4 (4.50), PART OF SW4 (74.65), PART OF SW4SE4 (5.02) (PARTS WITHIN BLM DIAMOND SPRING GRAZING ALLOTMENT)	84.170 acres
T11S, R3W, SLB&M	Section 12	LOT 1 (38.11), SW4NE4, W2SE4	198.11 acres
T11S, R3W, SLB&M	Section 13	LOT 1(40.31), NW4NE4, S2NE4, SE4 [LOT AKA NE4NE4], S2SW4	400.31 acres
T11S, R3W, SLB&M	Section 24	NW4, N2SW4, N2NE4, SW4NE4, N2NW4SE4	380.00 acres

BACKGROUND

On February 19, 2025, this grazing permit was acquired through the John D. Dingell, Jr. Conservation, Management and Recreation Act (the "Dingell Exchange"). The original Bureau of Land Management grazing permit reference number is 4303326.

NARRATIVE

ACKNOWLEDGMENT OF FEDERALLY ISSUED PERMIT GP 190 - GRAZING (SPECIAL) (Continued)

The term of this permit begins July 1, 2025 and expires on June 30, 2031 and will contain 130 cattle AUMs and 412 sheep AUMs. The grazing season for sheep is summer and the grazing season for cattle is summer/fall.

FINANCIAL/REVENUE

This grazing permit will be billed for the 2025-2026 grazing season.

SUMMARY

GP 190 was acquired through the Dingell Exchange and will expire June 30, 2031.

TYPE OF RECORD: RECORD KEEPING

ACKNOWLEDGEMENT AND CONVEYANCE OF SULA 2081 - INDUSTRIAL (SPECIAL)

DA Date: 10/27/2025

Status: Approved by Michelle McConkie

Department: Surface

Drafted By: Lund, Diane

ID: 12361

CONTRACT DETAILS

Name: PACIFICORP DBA ROCKY MOUNTAIN POWER

Address: 1407 WEST NORTH TEMPLE SUITE 110
SALT LAKE CITY, UT 84116

Administrator: Davis, Jim

County: Juab

Total acres: 45.0000

Beneficiary: School

LAND PARCELS (GIS Review of Description: 10/16/2025)

T12S, R1W, SLB&M Section 11 SE4NE4, N2N2N2NE4SE4

45.000 acres

BACKGROUND

On March 12, 2019, the John D. Dingell, Jr. Conservation, Management and Recreation Act (the "Dingell Exchange") was enacted by the U.S. Congress and signed into law. The Act directed a state/federal land exchange between the School and Institutional Trust Lands Administration ("SITLA") and the Bureau of Land Management ("BLM"). On February 19, 2025, SITLA and the BLM completed the Dingell Exchange (SITLA Exchange No. 376). The lands associated with this federal right of way (special use lease) located in Juab County have been acquired as part of the Dingell Exchange.

NARRATIVE

This federal right of way was originally granted to PacifiCorp by the BLM in 2011 via UTUT105914920 for a transmission line and a substation. Before the exchange was completed, the transmission line was converted to a perpetual term and was assigned a new federal number (UTUT106709022).

The substation was not converted to a perpetual term and remained effective under the original federal number (UTUT105914920), with the original expiration date of December 31, 2040.

On the records of the Trust, this federal grant for the substation has been assigned to be Special Use Lease Agreement No. 2081.

At the April 2025 meeting of the Board of Trustees, the underlying property was approved to be sold via C-27256. This lease will be transferred to the purchaser of the property and they will now be the new Lessor.

FINANCIAL/REVENUE

No payments will be required because of previous payments to the BLM and the conveyance of the lease to the surface purchaser of the property.

SUMMARY

SULA 2081 was acquired through the Dingell Exchange, with an expiration date of December 31, 2040 and will be acknowledged on the records of the Trust as being received as part of the exchange.

SULA 2081 will be conveyed to the surface purchaser of the property (C-27256).

TYPE OF RECORD: RECORD KEEPING

APPROVAL - RIP 1057 A - RANGE IMPROVEMENT

DA Date: 10/27/2025

Status: Approved by Michelle McConkie

Department: Surface

Drafted By: Hamilton, Tyler

ID: 12332

CONTRACT DETAILS

Name: BLM WEST DESERT DISTRICT

Address: BRAD JESSOP
491 N JOHN GLENN RD
SALT LAKE CITY, UT 84116

Administrator: Hamilton, Tyler

County: Juab

Total acres: 603.6800

Beneficiary: School

LAND PARCELS (GIS Review of Description: 09/24/2025)

T11S, R5W, SLB&M	Section 25	NE4NW4	40.000 acres
T11S, R5W, SLB&M	Section 26	E2SE4	80.000 acres
T12S, R5W, SLB&M	Section 2	LOTS 1(41.88), 2(41.80), S2NE4, S2 [LOTS AKA N2NE4]	483.68 acres

BACKGROUND

REQUESTED/PROPOSED ACTION:

The applicant proposes to implement Phase 1 to reduce hazardous fuels and expand and improve sagebrush habitat for sage grouse and other sagebrush dependent wildlife by removing Pinyon Juniper using Lop and Scatter techniques.

RELEVANT FACTUAL BACKGROUND:

The applicant submitted a proposal for this range improvement project on September 24, 2025. The applicant is doing the project with the assistance of the Department of Natural Resources Watershed Restoration Initiative ("WRI") and Bureau of Land Management ("BLM").

The project was submitted to the Resource Development Coordinating Committee ("RDCC") (RDCC Project No. 86782). No comments were received.

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

A search of the Trust's records was made to determine the status of the areas involved. Contracts, leases, and permits in the project areas are: GP 20162 24, GP22301 23, ROW 43, ML 52811. Due to the nature of the project the grazing permits will benefit from the proposed project.

NARRATIVE

EVALUATION OF THE FACTS:

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 estimated cost of the project is valued at \$11,160.00. Because the applicant is not the permittee of record, the project will not be eligible for amortization. Note: The lifespan of the project (benefit) is 15 years.

SUMMARY

RIP 1057 was approved for the removal of pinyon-juniper vegetation using hand cutting and the lop-and-scatter method.

TYPE OF RECORD: APPROVAL

APPROVAL - RIP 1055 A - RANGE IMPROVEMENT

DA Date: 10/27/2025

Status: Approved by Michelle McConkie

Department: Surface

Drafted By: Hamilton, Tyler

ID: 12331

CONTRACT DETAILS

Name: BLM WEST DESERT DISTRICT

Address: BRAD JESSOP
491 N JOHN GLENN RD
SALT LAKE CITY, UT 84116

Administrator: Hamilton, Tyler

County: Box Elder

Total acres: 640.0000

Beneficiary: School

LAND PARCELS (GIS Review of Description: 09/24/2025)

T10N, R17W, SLB&M Section 16 ALL

640.00 acres

BACKGROUND

REQUESTED/PROPOSED ACTION:

The applicant proposes to reduce hazardous fuels and expand and improve sagebrush habitat for mule deer and other wildlife by removing pinyon-juniper trees combined with re-seeding areas. They will be using a combination of selective hand thinning and bull-hogging (masticating treatments.)

RELEVANT FACTUAL BACKGROUND:

The applicant submitted a proposal for this range improvement project on May 5, 2025. The applicant is doing the project with the assistance of the Department of Natural Resources Watershed Initiative ("WRI")

The project was submitted to the Resource Development Coordinating Committee ("RDCC") (RDCC Project No. 86782) through WRI. No comments were received.

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

A search of the Trust's records was made to determine the status of the areas involved. Contracts, leases, and permits in the project areas are: GP 21128-13. Due to the nature of the project the grazing permits will benefit from this project.

NARRATIVE

EVALUATION OF THE FACTS:

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 estimated cost of the project is valued at \$291,820.00. Because the applicant is not the permittee of record, the project will not be eligible for amortization. Note: the life of the project (benefit) is 20 years.

SUMMARY

RIP 1055 was approved to remove pinyon-juniper through mastication and selective thinning to restore sagebrush and improve wildlife habitat.

TYPE OF RECORD: APPROVAL

APPROVAL - SULA 2055 - GOVERNMENT

DA Date: 10/27/2025

Status: Approved by Michelle McConkie

Department: Surface

Drafted By: Chamberlain, Scott

ID: 12250

CONTRACT DETAILS

Name: UINTAH COUNTY

Address: 152 EAST 100 NORTH
VERNAL, UT 84078

Administrator: Chamberlain, Scott

County: Uintah

Total acres: 32.4700

Beneficiary: School

LAND PARCELS (GIS Review of Description: 11/13/2024)

T4S, R21E, SLB&M	Section 7	SE4SW4 [WITHIN - METES & BOUNDS]	26.840 acres
T4S, R21E, SLB&M	Section 19	LOT 1 [WITHIN NW4NW4 - METES & BOUNDS]	5.6300 acres

BACKGROUND

PROPOSED ACTION:

The applicant desires to lease this land for two stormwater detention basins to protect downstream homes and properties.

RELEVANT FACTUAL BACKGROUND:

On November 13, 2024, the Trust received this application.

The property has historically had grazing permits associated with them. The parcel in section 7 has livestock management pens and corrals on the property. The applicant has worked with the permittee so that the corrals can be relocated. The parcel in section 19 has a grazing permit but has not been grazed for several years. Both parcels have multiple easements and rights-of-way along the boundary lines of the proposed action. The lessee has assured the Trust that these easements will be protected.

The application and advertising fees were paid and receipted appropriately. A copy of the public notice was sent to all adjoining landowners, lessees, and permittees. No competing applications or comments were received from this notification.

NARRATIVE

EVALUATION OF FACTS:

The application was submitted to the Resource Development Coordinating Committee ("RDCC") and to the required local government offices. Two comments from RDCC were received. The first comment was from the Division of Water Rights regarding the applicant's need to discuss water retention with their office. The applicant has already worked through this issue. The second comment was from the Division of Wildlife Resources ("DWR") stating that the proposed action was a permanent disturbance within sage grouse habitat and that mitigation may be necessary. The agency has reached out to DWR and has been assured that the project can go forward without any mitigation requirements.

An archaeological survey was completed. This survey was reviewed by the Trust's archaeological staff 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 no competing applications or comments were received.

As no other competing applications were received, the initial application was selected for review pursuant to R850-30-500(2)(g). The applicant was notified of the need to submit a sealed bid pursuant to rule. A bid was received. The applicant has agreed to pay rental in the amount of \$3,500.00 per year.

R850-30-400 requires that the Agency receive at least fair market value for surface leases. An analysis of the value of the property and building indicated a value of \$48,705 (\$1,500/ acre). Based on this value the annual lease payment offered by the applicant of \$3,500 per year meets the fair market value requirements established by rule.

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

200.

FINANCIAL/REVENUE

APPLICATION FEE: \$250.00

PROCESSING FEE: \$700.00

ADVERTISING FEE: \$200.00

TOTAL SUBMITTED: \$1,150.00

FIRST YEAR RENTAL: \$3,500.00

(The amount due for the first year rental will be billed to the lessee.)

BONDING:

The lease does not have a reclamation bond in place at this time. A bond can be requested at anytime and 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 2055 has been approved for a term of 30 years, with a beginning date of November 1, 2025 and an expiration date of October 31, 2055. The first five-year review will be November 1, 2030.

TYPE OF RECORD: APPROVAL

FIVE-YEAR REVIEW - SULA 1167 - COMMERCIAL

DA Date: 10/27/2025

Status: Approved by Michelle McConkie

Department: Surface

Drafted By: Torgerson, Bryan

ID: 12339

CONTRACT DETAILS

Name: OFFSHORE MARINA, INC.

Address: PO BOX 970070
OREM, UT 84097

Administrator: Torgerson, Bryan

County: Garfield

Total acres: 307.3000

Start Date: 06/01/2015

Beneficiary: School

Expiration Date: 05/31/2066

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

T36S, R11E, SLB&M Section 32 E2, E2W2 [WITHIN - METES & BOUNDS]

307.30 acres

BACKGROUND

The authorized use of the subject parcel is for open boat storage, covered boat storage, convenience store services, food services, boat repair, boat rental, boat launch and retrieval. 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 provided proof of adequate insurance coverage. The lease allows the Trust to require a bond at any time, or to require additional bonding as may be in the best interest of the beneficiary. A performance and reclamation bond in the amount of \$50,000.00 is currently in place and has been determined to be adequate for the current risks associated with the lessee's current uses.

WATER RIGHTS AND WELLS:

There are Trust-owned water rights associated with this lease and all are current and in the name of the Trust.

ENVIRONMENTAL COMPLIANCE:

The property was inspected and reviewed for environmental compliance on September 12, 2025. The lease inspection indicated it to be rated as medium risk. There is no evidence of underground petroleum storage tanks, unauthorized uses, or solid waste on the premises. There was a hazardous oil spill incident on the premises approximately 5 years ago. Some employees were transferring red-dye diesel from one storage tank to the main generator holding tank. The transfer was unattended for a long period of time and some diesel spilled out of the main tank. Due to some faults in the concrete, the secondary containment failed to hold all of the released spill, and an unknown amount was deposited into the soil. The lessee has hired an environmental consultant to remediate the soil contamination. The lessee and its consultant(s) are working closely with the Division of Environmental Response and Remediation ("DERR") and the Utah Department of Environmental Quality ("UDEQ") to properly adhere to all remediation regulations and requirements.

FINANCIAL/REVENUE

The lease agreement provides for periodic increases in the annual base rental amount (emergency clause rent). Pursuant to the lease agreement, it is recommended that the emergency clause rental be increased from \$14,700.00 per year to \$41,250.00 per year, effective November 1, 2025.

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

After a recent appraisal, the value of comparable, unimproved properties in the area has been estimated to be approximately

FIVE-YEAR REVIEW - SULA 1167 - COMMERCIAL

(Continued)

\$1,800.00 per acre. The existing lease is currently considered the highest and best use of a parcel of this type of land.

SUMMARY

The annual base (emergency rental) for SULA 1167 has been increased from \$14,700.00 to \$41,250.00 effective November 1, 2025. The next five-year review will be completed by November 1, 2030.

TYPE OF RECORD: APPROVAL

4TH AMENDMENT - DEVL 1112 - DEVELOPMENT AGREEMENT

DA Date: 10/27/2025

Status: Approved by Michelle McConkie

Department: Development

Drafted By: Roe, Alan

ID: 11318

CONTRACT DETAILS

Name: EAGLE MOUNTAIN CITY

Address: 1650 STAGECOACH RUN
EAGLE MOUNTAIN, UT 84005

Administrator: Erler, Elise

County: Utah

Total acres: 1,115.1400

Start Date: 12/05/2017

Beneficiary: School

Expiration Date: 12/31/2052

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

NARRATIVE

This amendment to the development lease reconfigures the required acreage in future Overland Village Parks by consolidating numerous small pocket parks into a few larger parks with the same total acreage:

- Overland Villages 3,4,5,6,8: a total of 5 acres of improved public park space that will be maintained by the HOA.
 - Overland Village 7: a 5.5-acre public park with two fields for soccer/football practice that will be constructed and dedicated to the City.
 - Overland Village 5 Park: a 13.94-acre public park added to Cory Wride Regional Park and constructed by the City; the park will be deed-restricted and dedicated via plat that will also convey Desert Willow Drive.
- The amendment also specifies that Master Developer is not required to post any bond for required park improvements.

SUMMARY

This fourth amendment to Development Lease No. 1112 reconfigures the required acreage in future Overland Village Parks by consolidating numerous small pocket parks into a few larger parks with the same total acreage.

TYPE OF RECORD: APPROVAL

SUBDIVISION LOT SALE - SUBD 151 - LOT 230

DA Date: 10/27/2025

Status: Approved by Michelle McConkie

Department: Development

Drafted By: Roe, Alan

ID: 12329

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 230 0.1500 acres

Certificate of Sale: C-26634-151-230

Patent: P-20391-151-230

Beneficiary: School

Certificate Date: 10/17/2025

Patent Date: 04/09/2024

Lot Price: \$28,900.00

Fees: \$0.00

NARRATIVE

This transaction was executed pursuant to Development Lease No. 1074, which authorizes the lessee to construct and sell homes, as well as sell parcels for related purposes on the lease premises. The Board of Trustees approved the lease on November 19, 2015.

An amendment to the Development Lease was adopted on April 1, 2024, adjusting the compensation structure to provide the Trust Lands Administration ("SITLA") with a reduced percentage of gross revenue for each townhome or small single-family home sold. The revised percentages are based on lot sizes as recorded on the official plat:

- 8% of the gross sales price for lots larger than 6,999 square feet
- 7% for lots between 5,000 and 6,999 square feet
- 6% for lots smaller than 5,500 square feet

These terms apply to homes for which certificates of occupancy are issued between April 1, 2024, and December 31, 2027. Payments will be made to the School and Institutional Trust Lands Administration ("SITLA") upon the sale of each home to a third-party purchaser.

SUMMARY

Lot 240 has been sold.

TYPE OF RECORD: APPROVAL

INTEREST RATE

DA Date: 10/27/2025

Status: Approved by Michelle McConkie

Department: Accounting

Drafted By: Babinsky, Michael

ID: 12360

FINANCIAL/REVENUE

Following are the current and past year prime rates:

CURRENT YEAR: 7.25%

ONE YEAR AGO: 8.00%

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

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

TYPE OF RECORD: APPROVAL