

ASSIGNMENT APPROVAL - ML 54313 - METALLIFEROUS MINERALS

DA Date: 06/29/2026

Status: Approved by Michelle McConkie

Department: Coal & Mineral

Drafted By: Mortensen, Tonya

ID: 13158

CONTRACT DETAILS

Administrator: Wiseman, Tyler

County: Grand

Total acres: 640.0000

Start Date: 09/01/2022

Beneficiary: School

Expiration Date: 08/31/2032

NARRATIVE

A record title assignment was approved for 100% interest in ML 54313 to Ameranium Energy, 447 N. 300 W., Suite #3, Kaysville, UT 84037 by Oren Jay Gatten.

FINANCIAL/REVENUE

The \$150.00 assignment fee was paid via check (SL #137115).

SUMMARY

A record title assignment was approved for 100% interest in ML 54313 to Ameranium Energy by Oren Jay Gatten.

TYPE OF RECORD: APPROVAL

TERMINATION OF ML 24295 AND ML 47660

DA Date: 06/29/2026

Status: Approved by Michelle McConkie

Department: Oil & Gas

Drafted By: Boyack, Rachel

ID: 13139

CONTRACT	NAME	BENE	COUNTY	TYPE	ACRES
ML 24295	STAR OIL OPERATING COMPANY LLC	SCH	GRND	HLOG	320.00
ML 47660	STAR OIL OPERATING COMPANY LLC	SCH	GRND	HLOG	320.00

BACKGROUND

On December 16, 2021, the Trust approved a conversion of ML 24295 and ML 47660 to Oil, Natural Gas, Associated Hydrocarbons, and Helium Leases. As a condition of the conversion, production in paying quantities, as defined in the converted leases, was required to be established within three (3) years, or the newly converted leases would automatically terminate. This deadline was subsequently extended for an additional 18 months, to June 16, 2026.

NARRATIVE

In the fall of 2024, Star Oil Operating Company, LLC ("Star Oil") acquired ML 24295 and ML 47660. Since acquisition of the leases, Star Oil has maintained communication with the agency regarding its plans for the wells and recently initiated operations intended to establish production in paying quantities. However, Star Oil was unable to meet the original deadline due to the timing of its acquisition and requested an 18-month extension of the compliance period. The deadline to achieve production in paying quantities was extended to June 16, 2026. Star Oil failed to obtain production in paying quantities, and as a result, the leases terminated by their own terms.

SUMMARY

On December 16, 2021, the Trust approved the conversion of ML 24295 and ML 47660 to Oil, Natural Gas, Associated Hydrocarbons, and Helium Leases, conditioned upon the establishment of production in paying quantities within three (3) years; the deadline was extended for an additional 18 months to June 16, 2026, which Star Oil Operating Company, LLC failed to meet, resulting in termination of the leases by their own terms.

TYPE OF RECORD: RECORD KEEPING

REJECTION OF ASSIGNMENT OF RECORD TITLE - ML 7567B, ML 22604

DA Date: 06/29/2026

Status: Approved by Michelle McConkie

Department: Oil & Gas

Drafted By: Boyack, Rachel

ID: 13135

CONTRACTS

ML 7567 B

O&G

County: Grand

Beneficiary: School

T20S, R24E, SLB&M Section 2 LOT 3 [NE4NW4]

45.230 acres

Total: 45.2300 acres

ML 22604

O&G

County: Grand

Beneficiary: School

T20S, R21E, SLB&M Section 36 NE4

160.00 acres

Total: 160.0000 acres

BACKGROUND

Effective June 1, 2004, the School and Institutional Trust Lands Administration ("TLA") assumes no responsibility in reviewing, collecting, or distributing overriding royalty. See Utah Administrative Code R850-21-600(2)(h).

NARRATIVE

Two (2) record title assignments representing a 100% record title interest in the above-listed leases to Star Oil Operating Company, LLC, P.O. Box 2324, Laramie, WY 82073, from Linn Bros. Oil & Gas, Inc. were rejected due to the assignee's defaults on existing leases administered by TLA.

FINANCIAL/REVENUE

An assignment fee of \$150.00 per lease was paid via receipts #SL136242 and SL136243, for a total of \$300.00. This amount will be refunded to assignor.

SUMMARY

Two (2) record title assignments representing a 100% record title interest in the above-listed leases from Linn Bros. Oil & Gas, Inc. to Star Oil Operating Company, LLC, P.O. Box 2324, Laramie, WY 82073, were rejected.

TYPE OF RECORD: RECORD KEEPING

CORRECTION - GP 136 - GRAZING (SPECIAL)

DA Date: 06/29/2026

Status: Approved by Michelle McConkie

Department: Surface

Drafted By: Stewart, Slate

ID: 13145

CONTRACT DETAILS

Name: BLAIR AND KRESHA EASTMAN

Address: P.O. BOX 202
ELMO, UT 84521

Administrator: Stewart, Slate

County: Carbon

Total acres: 360.0100

Start Date: 07/01/2025

Beneficiary: School

Expiration Date: 06/30/2034

AUMs: 18.00

LAND PARCELS (GIS Review of Description: 06/19/2025)

T13S, R16E, SLB&M Section 31 LOT 1(40.01), NE4, SE4NW4, NE4SW4, N2SE4 [LOT AKA NW4NW4] 360.01 acres

NARRATIVE

Grazing Permit No. 136 was created with the acquisition of land managed by the Bureau of Land Management ("BLM") on February 19, 2025 through the John D. Dingell, Jr. Conservation, Management and Recreation Act (the "Dingell Exchange"). In creating the grazing permit Blair Eastman was mistakenly added to the permit. It has since been verified that all documentation, i.e. BLM grazing permit of which these lands were under, contained only the name of Kresha Eastman.

FINANCIAL/REVENUE

No financial action or changes required with this action.

SUMMARY

The permittee of GP 136 was corrected to reflect what was on the BLM permit received by the Trust through and at the time of the "Dingell Exchange", Kresha Eastman P.O. Box 202, Elmo, UT 84521.

TYPE OF RECORD: RECORD KEEPING

CORRECTION - GP 22982 26 - GRAZING (STANDARD)

DA Date: 06/29/2026

Status: Approved by Michelle McConkie

Department: Surface

Drafted By: Nielson, Christa

ID: 13155

CONTRACT DETAILS

Name: BAGLEY, CAMILLE

Address: P O BOX 103
JUNCTION, UT 84740

Administrator: Hallows, Ethan

County: Piute

Total acres: 40.0000

Beneficiary: School

AUMs: 22.00

LAND PARCELS (GIS Review of Description: 01/15/2026)

T30S, R3W, SLB&M Section 16 SE4SE4

40.000 acres

SUMMARY

GP 22982 26 was prematurely added to the on June 16, 2026 Director's Actions (DA ID #13034), and should not have been approved for renewal.

TYPE OF RECORD: APPROVAL

ACKNOWLEDGEMENT OF FEDERALLY-ISSUED RIGHT OF WAY - ESMT 2882 - EASEMENT (SPECIAL)

DA Date: 06/29/2026

Status: Approved by Michelle McConkie

Department: Surface

Drafted By: Gregerson, Naudia

ID: 13147

CONTRACT DETAILS

Name: FEDERAL HIGHWAY ADMINISTRATION

Address: 2520 W 4700 S #9-A
SALT LAKE CITY, UT 841181847

Administrator: McCallister, Bonnie

County: Juab

Total acres: 20.0000

Beneficiary: School

LAND PARCELS (GIS Review of Description: 06/12/2026)

T11S, R3W, SLB&M Section 25 S2NW4NW4 [WITHIN]

20.000 acres

BACKGROUND

On February 26, 1997, the Bureau of Land Management ("BLM") issued the original right of way for UTU-72919 to the Federal Highway Administration for a mineral material site for use on Federal Aid Project F-029-2(2) and is perpetual.

NARRATIVE

The property underlying this right of way later became subject to the John D. Dingell Jr. Conservation, Management and Recreation Act (EXCH 376). The Trust subsequently acquired the lands underlying UTU-72919 in the exchange via U.S. Patent No. 43-2025-0012.

SUMMARY

The BLM grant has now been assigned ESMT 2882 for record-keeping purposes.

TYPE OF RECORD: RECORD KEEPING

ACKNOWLEDGEMENT OF FEDERALLY-ISSUED RIGHT OF WAY - ESMT 2880 - EASEMENT (SPECIAL)

DA Date: 06/29/2026

Status: Approved by Michelle McConkie

Department: Surface

Drafted By: Gregerson, Naudia

ID: 13146

CONTRACT DETAILS

Name: SKYLINE TELECOMMUNICATIONS

Address: PO BOX 7
FAIRVIEW, UT 84629

Administrator: McCallister, Bonnie

County: Juab

Total acres: 0.5200

Beneficiary: School

LAND PARCELS (GIS Review of Description: 06/17/2026)

T10S, R3W, SLB&M	Section 21	SE4SE4 [WITHIN - METES & BOUNDS]	0.2600 acres
T10S, R3W, SLB&M	Section 22	SW4SW4 [WITHIN - METES & BOUNDS]	0.2600 acres

BACKGROUND

On July 8, 2003, the Bureau of Land Management ("BLM") issued the original right of way for UTU-78540 to Skyline Telecom for 24 pair fiber optic cables, handholds, pedestals and stub poles with an expiration date of December 31, 2033.

NARRATIVE

The property underlying this right of way later became subject to the John D. Dingell Jr. Conservation, Management and Recreation Act (EXCH 376). The Trust subsequently acquired the lands underlying UTU-78540 in the exchange via U.S. Patent No. 43-2025-0012.

SUMMARY

The BLM grant has now been assigned ESMT 2880 for record-keeping purposes.

TYPE OF RECORD: RECORD KEEPING

APPROVAL - PRED 894 - EASEMENT (COUNTY ROADS)**DA Date:** 06/29/2026**Status:** Approved by Michelle McConkie**Department:** Surface**Drafted By:** Gregerson, Naudia**ID:** 13162**CONTRACT DETAILS****Name:** WAYNE COUNTY**Address:** 18 SOUTH MAIN COURTHOUSE
LOA, UT 84747**Administrator:** McCallister, Bonnie**County:** Wayne**Total acres:** 202.2700**Beneficiary:** School**LAND PARCELS** (GIS Review of Description: 05/12/2026)

T26S, R14E, SLB&M	Section 32	S2SW4 (WITHIN) - LOWER SAN RAFAEL ROAD	4.0400 acres
T26S, R14E, SLB&M	Section 32	S2SW4 [WITHIN - TEXASHILL ROAD]	1.1200 acres
T27S, R3E, SLB&M	Section 2	SW4NW4, N2S2 [WITHIN - FREEMONT RIVER ROAD]	13.430 acres
T27S, R10E, SLB&M	Section 2	E2SE4 [WITHIN - COUNTY ROAD NO. 6274]	2.5200 acres
T27S, R11E, SLB&M	Section 2	LOT 1, S2NE4, E2SW4, W½SE¼ [WITHIN - COUNTY ROAD NO. 6197]	8.8400 acres
T27S, R14E, SLB&M	Section 2	LOT 4, SW4NE4, S2NW4 [WITHIN - LOWER SAN RAFAEL ROAD]	9.1000 acres
T28S, R1E, SLB&M	Section 3	LOT 1 [WITHIN - COUNTY ROAD NO. 2220]	2.4300 acres
T28S, R1E, SLB&M	Section 7	LOT 4 [WITHIN - UNKNOWN ROAD NAME]	0.2300 acres
T28S, R1E, SLB&M	Section 7	LOT 4 (WITHIN) - ROAD NO. 2198	0.4500 acres
T28S, R1E, SLB&M	Section 11	NE4SE4, S2SE4 [WITHIN - COUNTY ROAD NO. 2206]	3.7500 acres
T28S, R1E, SLB&M	Section 12	NW4NE4, NE4NW4, S2NW4, NW4SW4 [WITHIN - COUNTY ROAD NO. 2206]	5.5300 acres
T28S, R1E, SLB&M	Section 17	N2NW4 [WITHIN - COUNTY ROAD NO. 2213]	2.8800 acres
T28S, R1E, SLB&M	Section 17	S2NW4, N2SW4, SW4SW4 [WITHIN - COUNTY ROAD NO. 2208]	5.3000 acres
T28S, R1E, SLB&M	Section 17	NW4NE4, SW4NE4, NW4 [WITHIN - COUNTY ROAD NO. 2198]	5.9500 acres
T28S, R1E, SLB&M	Section 18	LOTS 3&2, E2NE4 [WITHIN - COUNTY ROAD NO. 2229]	4.2900 acres
T28S, R1E, SLB&M	Section 18	LOT 1 [WITHIN - UNKNOWN ROAD NAME]	0.3200 acres
T28S, R1E, SLB&M	Section 18	SE4SE4 [WITHIN - COUNTY ROAD NO. 2208]	0.1500 acres
T28S, R1E, SLB&M	Section 18	LOT 1, N2NE4, W2NW4, SE4NW4 [WITHIN - COUNTY ROAD NO. 2198]	4.3900 acres
T28S, R1E, SLB&M	Section 19	LOTS 2, 3, 4, NE4NE4 [WITHIN - COUNTY ROAD NO. 2208]	8.1100 acres
T28S, R1E, SLB&M	Section 21	SE¼SE¼ (WITHIN) - COUNTY ROAD NO. 2223	0.1500 acres
T28S, R1E, SLB&M	Section 26	S2NW4 [WITHIN - METES & BOUNDS - COUNTY ROAD NO. 2219]	1.8100 acres
T28S, R1E, SLB&M	Section 27	SE4SW4, W2SW4, SE4SE4 [(WITHIN - COUNTY ROAD NO. 2224]	6.1000 acres
T28S, R1E, SLB&M	Section 28	S2NE4, NE4SE4 [WITHIN - COUNTY ROAD NO. 2224]	2.5800 acres
T28S, R1E, SLB&M	Section 28	E2NE4, SW4NE4, W2SE4 [WITHIN - COUNTY ROAD NO. 2223]	8.5000 acres
T28S, R1E, SLB&M	Section 28	S2NW4 [WITHIN - COUNTY ROAD NO. 2221]	3.2100 acres
T28S, R1E, SLB&M	Section 29	SE4NE4 [WITHIN - COUNTY ROAD NO. 2221]	0.0900 acres
T28S, R1E, SLB&M	Section 31	LOT 4, SE4SE4 [WITHIN - COUNTY ROAD NO. 2222]	3.3400 acres
T28S, R1E, SLB&M	Section 32	E2SW4, SW4SW4, N2SE4 [WITHIN - COUNTY ROAD NO. 2222]	8.3600 acres
T28S, R1E, SLB&M	Section 34	N2NE4, NE4NW4 [WITHIN - COUNTY ROAD NO. 2224]	6.0600 acres
T28S, R1E, SLB&M	Section 35	S2NW4, NW4SW4 [WITHIN - COUNTY ROAD NO. 2218]	3.9600 acres

APPROVAL - PRED 894 - EASEMENT (COUNTY ROADS)**(Continued)**

T28S, R2E, SLB&M	Section 16	S2NE4, SE4NW4, NESW4 [WITHIN - TV TOWER SPUR ROAD]	6.3500 acres
T29S, R1E, SLB&M	Section 6	LOT 2, E2NE4, SE4NE4 [WITHIN - COUNTY ROAD NO. 2222]	0.6800 acres
T29S, R1E, SLB&M	Section 7	LOT 3 [WITHIN - COUNTY ROAD NO. 2192]	0.8900 acres
T29S, R1E, SLB&M	Section 7	LOT 1, NE4NE4 [WITHIN - COUNTY ROAD NO. 2189]	3.0300 acres
T29S, R1E, SLB&M	Section 7	NE4SE4 [WITHIN - COUNTY ROAD NO. 2171]	0.9100 acres
T29S, R1E, SLB&M	Section 7	LOT 3, NE¼SE¼ (WITHIN) - COUNTY ROAD NO. 2195	1.8900 acres
T29S, R1E, SLB&M	Section 8	N2NW4, SE4NW4 [WITHIN - COUNTY ROAD NO. 2189]	4.7100 acres
T29S, R1E, SLB&M	Section 8	W2SW4 [WITHIN - COUNTY ROAD NO. 2171]	2.4200 acres
T29S, R1E, SLB&M	Section 11	W2NE4, SE4NE4, NE4NW4 [WITHIN - COUNTY ROAD NO. 2178]	4.1200 acres
T29S, R1E, SLB&M	Section 15	SW4NW4 [WITHIN - COUNTY ROAD NO. 2190]	2.1700 acres
T29S, R1E, SLB&M	Section 17	W2NW4, SE4NW4, E2SW4, SW4SE4 [WITHIN - COUNTY ROAD NO. 2171]	9.4500 acres
T29S, R1E, SLB&M	Section 20	W2NE4, N2SE4 [WITHIN - COUNTY ROAD NO. 2171]	6.6700 acres
T29S, R1E, SLB&M	Section 29	E2NE4, NE4NW4, W2NW4 [WITHIN - COUNTY ROAD NO. 2191]	5.9700 acres
T29S, R2E, SLB&M	Section 32	SE4NE4, NE4SE4 [WITHIN - COUNTY ROAD NO. 2125]	3.4700 acres
T29S, R7E, SLB&M	Section 36	SE4SE4 (WITHIN) - EAST NOTOM ROAD	0.8200 acres
T29S, R8E, SLB&M	Section 32	SE4NE4, SW4NW4, N2S2 [WITHIN - COUNTY ROAD NO. 5173]	10.260 acres
T30S, R1E, SLB&M	Section 25	E2SW4, SW4SE4 [WITHIN - COUNTY ROAD NO. 2143]	4.1300 acres
T30S, R11E, SLB&M	Section 36	SW4NW4, N2SW4 [WITHIN - COUNTY ROAD NO. 6073]	4.7600 acres
T30S, R11E, SLB&M	Section 36	SW4 [WITHIN - COUNTY ROAD NO. 6075]	1.2600 acres
T30S, R11E, SLB&M	Section 36	SW4SW4 [WITHIN - COUNTY ROAD NO. 6076]	1.3200 acres

NARRATIVE

Wayne County has submitted a request that an Acknowledgment of Right of Way be issued for a number of Class D roads. The Acknowledgment of Right of Way indicates that certain roads meet the requirements set forth by the School and Institutional Trust Lands Administration Board of Trustees in Board Policy No. 2006-01, to be conditionally recognized as valid existing rights pursuant to federal law prior to the title of the property vesting in the state of Utah. Pursuant to the Board Policy, a corridor width of 66 feet will be recognized. The road corridor is approximately 126,996-feet long (8.05 miles) and contains 202.27 acres, more or less.

SUMMARY

An Acknowledgement of Right of Way, PRED 894, was issued to Wayne County for the subject roads.

TYPE OF RECORD: APPROVAL

APPROVAL OF GRAZING PERMITS

DA Date: 06/29/2026

Status: Approved by Michelle McConkie

Department: Surface

Drafted By: Matthews, Toni

ID: 13149

PERMIT	NAME	BENE	COUNTY	AUMS	ACRES
GP 20740 26	LAZY 8 LAND & LIVESTOCK	SCH	BOX	115.00	1,918.80
GP 23577 26XX	FRANK VINCENT FAMILY RANCH, LC	SCH	JUAB	76.00	1,305.12
GP 23578 26XX	FRANK VINCENT FAMILY RANCH, LC	SCH	JUAB	459.00	9,054.95

SUMMARY

The above-listed grazing permits have been approved for a period of 15 years, beginning July 1, 2026 and expiring June 30, 2041.

TYPE OF RECORD: APPROVAL

RENEWAL AND CONSOLIDATION OF GP 22922 26 AND GP 22922 B26 (GRAZING)**DA Date:** 06/29/2026**Status:** Approved by Michelle McConkie**Department:** Surface**Drafted By:** Nielson, Christa**ID:** 12948

PERMIT	NAME	BENE	COUNTY	AUMS	ACRES
GP 22922 26	MURDOCK, KENT	SCH	EMRY	146.00	5,707.53
GP 22922 B26	S AND S RANCH, LLC	SCH	EMRY	73.00	5,707.53

SUMMARY

During the renewal process for GP 22922 26, this permit was consolidated with GP 22922 B26. GP 22922 26 will now contain 146 AUMs, acreage will remain the same. GP 22922 B26 will be terminated. This consolidation will allow for easier administration of these permit(s).

TYPE OF RECORD: APPROVAL

APPROVAL - RIP 1082 - RANGE IMPROVEMENT

DA Date: 06/29/2026

Status: Approved by Michelle McConkie

Department: Surface

Drafted By: Hamilton, Tyler

ID: 13144

CONTRACT DETAILS

Name: BLM WEST DESERT DISTRICT

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

Administrator: Hamilton, Tyler

County: Rich

Total acres: 1,821.1300

Beneficiary: School

LAND PARCELS (GIS Review of Description: 05/06/2026)

T9N, R7E, SLB&M	Section 2	LOTS 3(45.78), 4(45.66), 5(41.13), 6(40.87), 7(40.61), SE4NE4, E2SE4 [LOTS AKA NE4NE4, W2E2]	334.05 acres
T10N, R7E, SLB&M	Section 36	ALL [WITHIN]	640.00 acres
T11N, R8E, SLB&M	Section 16	LOTS 1(12.02), 2(11.85), 3(11.69), 4(11.52), W2W2 [ALL]	207.08 acres
T11N, R8E, SLB&M	Section 32	ALL	640.00 acres

BACKGROUND

The applicant proposes to reduce hazardous fuels, improve wildlife habitat, and limit the expansion or dominance of juniper on trust lands by removing juniper trees with a base diameter of eight (8) inches or less and measured at a height of 12 inches from the ground. The method for control will be lop and scatter using chainsaws.

The applicant submitted a proposal for this range improvement project on March 3, 2026. The applicant is doing the project with the assistance of the Department of Natural Resources Watershed Restoration Initiative ("WRI").

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

This project is exempt from cultural clearance.

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 20186; GP 21892; ROW 634; and RIP 674; Due to the nature of the project the grazing permits will benefit from this project.

NARRATIVE

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

FINANCIAL/REVENUE

The estimated cost of the project is valued at \$69,120.00. 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 1082 was approved to remove juniper through lop and scatter thinning to reduce fuels, improve wildlife habitat, and limit juniper expansion.

TYPE OF RECORD: APPROVAL

SALE COMPLETION - C 27330 AND PATENT NO. 21115 ISSUED**DA Date:** 06/29/2026**Status:** Approved by Michelle McConkie**Department:** Surface**Drafted By:** Lund, Diane**ID:** 13159**CONTRACT DETAILS****Name:** UTAH DIVISION OF WILDLIFE RESOURCES**Address:** P.O. BOX 146301
SALT LAKE CITY, UT 841146301**Administrator:** Fausett, Chris**County:** Grand**Total acres:** 50,608.5900**Beneficiary:** School**Patent Number:** P-21115**Patent Date:** 06/18/2026**LAND PARCELS** (GIS Review of Description: 01/09/2026)

T17S, R20E, SLB&M	Section 12	N2SW4	80.000 acres
T17S, R20E, SLB&M	Section 12	NE4SE4	40.000 acres
T17S, R20E, SLB&M	Section 12	SW4SW4	40.000 acres
T17S, R20E, SLB&M	Section 13	E2	320.00 acres
T17S, R20E, SLB&M	Section 13	E2SW4	80.000 acres
T17S, R20E, SLB&M	Section 13	NW4NW4	40.000 acres
T17S, R20E, SLB&M	Section 13	SE4NW4	40.000 acres
T17S, R20E, SLB&M	Section 14	E2NE4	80.000 acres
T17S, R20E, SLB&M	Section 14	E2SE4	80.000 acres
T17S, R20E, SLB&M	Section 14	NW4SE4	40.000 acres
T17S, R20E, SLB&M	Section 14	SW4SE4	40.000 acres
T17S, R20E, SLB&M	Section 14	W2NE4	80.000 acres
T17S, R20E, SLB&M	Section 23	E2SE4	80.000 acres
T17S, R20E, SLB&M	Section 23	NE4NE4	40.000 acres
T17S, R20E, SLB&M	Section 23	W2	320.00 acres
T17S, R20E, SLB&M	Section 23	W2NE4	80.000 acres
T17S, R20E, SLB&M	Section 24	E2	320.00 acres
T17S, R20E, SLB&M	Section 24	E2W2	160.00 acres
T17S, R20E, SLB&M	Section 24	W2SW4	80.000 acres
T17S, R20E, SLB&M	Section 25	ALL	640.00 acres
T17S, R20E, SLB&M	Section 26	E2NE4	80.000 acres
T17S, R20E, SLB&M	Section 26	N2NW4	80.000 acres
T17S, R20E, SLB&M	Section 26	NW4SW4	40.000 acres
T17S, R20E, SLB&M	Section 26	S2NW4	80.000 acres
T17S, R20E, SLB&M	Section 26	SE4	160.00 acres
T17S, R20E, SLB&M	Section 26	SE4SW4	40.000 acres
T17S, R20E, SLB&M	Section 27	N2SE4	80.000 acres
T17S, R20E, SLB&M	Section 27	NE4	160.00 acres
T17S, R20E, SLB&M	Section 27	SW4SE4	40.000 acres

SALE COMPLETION - C 27330 AND PATENT NO. 21115 ISSUED**(Continued)**

T17S, R20E, SLB&M	Section 27	W2	320.00 acres
T17S, R20E, SLB&M	Section 34	E2SE4	80.000 acres
T17S, R20E, SLB&M	Section 34	NW4NE4	40.000 acres
T17S, R20E, SLB&M	Section 34	SE4NE4	40.000 acres
T17S, R20E, SLB&M	Section 34	W2	320.00 acres
T17S, R20E, SLB&M	Section 35	ALL	640.00 acres
T17S, R20E, SLB&M	Section 36	ALL	640.00 acres
T17S, R21E, SLB&M	Section 7	LOTS 5(40.00), 6(47.12), 7(46.98) [LOTS AKA NW4SW4, FAR W2 OF W2SW4]	134.10 acres
T17S, R21E, SLB&M	Section 7	LOT 8 [SW4SW4]	40.000 acres
T17S, R21E, SLB&M	Section 7	NE4SW4, SE4SW4, N2SE4, SW4SE4, NE4SE4SE4, W2SE4SE4	230.00 acres
T17S, R21E, SLB&M	Section 15	SW4SW4	40.000 acres
T17S, R21E, SLB&M	Section 15	NE4SE4	40.000 acres
T17S, R21E, SLB&M	Section 15	N2SW4, SE4SW4, W2SE4, SE4SE4	240.00 acres
T17S, R21E, SLB&M	Section 16	S2	320.00 acres
T17S, R21E, SLB&M	Section 17	W2SW4NE4, S2NW4, N2SW4, N2SE4	260.00 acres
T17S, R21E, SLB&M	Section 18	LOTS 1(40.00), 2(46.94), 3(46.96), 6(47.00), 7(47.02), 8(40.00), W2NE4, E2NW4, [LOTS AKA NW4NW4, FAR W2 OF W2W2, SW4SW4]	427.92 acres
T17S, R21E, SLB&M	Section 18	W2NE4NE4, SE4NE4NE4, SE4NE4, N2SE4	150.00 acres
T17S, R21E, SLB&M	Section 19	LOTS 1(40.00), 2(47.07), 3(47.16), 4(40.00), 5(40.00) [LOTS AKA W2NW4, FAR W2 OF W2NW4, NW4SW4]	214.23 acres
T17S, R21E, SLB&M	Section 19	LOTS 6(47.15), 7(46.93), 8(40.00) [AKA FAR W2 OF W2SW4, SW4SW4]	134.08 acres
T17S, R21E, SLB&M	Section 19	E2	320.00 acres
T17S, R21E, SLB&M	Section 20	N2	320.00 acres
T17S, R21E, SLB&M	Section 20	SW4SW4	40.000 acres
T17S, R21E, SLB&M	Section 20	N2SW4, SE4SW4, SE4	280.00 acres
T17S, R21E, SLB&M	Section 21	ALL	640.00 acres
T17S, R21E, SLB&M	Section 22	N2NE4, S2NW4, SW4, E2SE4	400.00 acres
T17S, R21E, SLB&M	Section 22	N2NW4	80.000 acres
T17S, R21E, SLB&M	Section 22	S2NE4, W2SE4	160.00 acres
T17S, R21E, SLB&M	Section 23	N2SE4	80.000 acres
T17S, R21E, SLB&M	Section 23	S2NE4	80.000 acres
T17S, R21E, SLB&M	Section 23	S2NW4	80.000 acres
T17S, R21E, SLB&M	Section 23	SW4NW4NW4	10.000 acres
T17S, R21E, SLB&M	Section 23	SW4	160.00 acres
T17S, R21E, SLB&M	Section 23	S2SE4	80.000 acres
T17S, R21E, SLB&M	Section 24	N2SW4, SW4SW4	120.00 acres
T17S, R21E, SLB&M	Section 24	SE4SW4	40.000 acres
T17S, R21E, SLB&M	Section 25	NE4NW4	40.000 acres
T17S, R21E, SLB&M	Section 25	NW4NW4, S2NW4, SW4, SW4SE4	320.00 acres
T17S, R21E, SLB&M	Section 25	W2NE4SE4, SE4NE4SE4, NW4SE4, SE4SE4	110.00 acres
T17S, R21E, SLB&M	Section 25	W2NW4NE4, SE4NW4NE4, SW4NE4	70.000 acres

SALE COMPLETION - C 27330 AND PATENT NO. 21115 ISSUED**(Continued)**

T17S, R21E, SLB&M	Section 26	ALL	640.00 acres
T17S, R21E, SLB&M	Section 27	E2NE4, NE4SE4	120.00 acres
T17S, R21E, SLB&M	Section 27	W2	320.00 acres
T17S, R21E, SLB&M	Section 27	NW4SE4	40.000 acres
T17S, R21E, SLB&M	Section 27	SE4SE4	40.000 acres
T17S, R21E, SLB&M	Section 27	SW4SE4	40.000 acres
T17S, R21E, SLB&M	Section 27	W2NE4	80.000 acres
T17S, R21E, SLB&M	Section 28	W2NE4, SE4NE4, W2NW4, SE4NW4, S2	560.00 acres
T17S, R21E, SLB&M	Section 28	NE4NW4	40.000 acres
T17S, R21E, SLB&M	Section 28	NE4NE4	40.000 acres
T17S, R21E, SLB&M	Section 29	E2NE4	80.000 acres
T17S, R21E, SLB&M	Section 29	NW4NE4, N2NW4	120.00 acres
T17S, R21E, SLB&M	Section 29	SW4NW4, W2SW4	120.00 acres
T17S, R21E, SLB&M	Section 29	SW4NE4, SE4NW4, E2SW4, SE4	320.00 acres
T17S, R21E, SLB&M	Section 30	LOTS 2(46.87), 3(47.00), 4(40.00), 5(40.00), 6(47.44), 7(48.23), 8(40.00), SE4NW4, E2SW4, W2SE4 [LOTS AKA SW4NW4, FAR W2 OF W2W2, W2SW4]	509.54 acres
T17S, R21E, SLB&M	Section 30	NE4, E2SE4	240.00 acres
T17S, R21E, SLB&M	Section 31	LOTS 1(40.00), 2(48.88), 3(49.39), 4(40.00), 5(40.00), 6(49.59), 7(49.46), 8(40.00), E2W2 [LOTS AKA W2W2, FAR W2W2 OF W2]	517.32 acres
T17S, R21E, SLB&M	Section 31	E2	320.00 acres
T17S, R21E, SLB&M	Section 32	ALL	640.00 acres
T17S, R21E, SLB&M	Section 33	N2, N2SW4, SW4SW4	440.00 acres
T17S, R21E, SLB&M	Section 33	N2SE4	80.000 acres
T17S, R21E, SLB&M	Section 33	SE4SW4	40.000 acres
T17S, R21E, SLB&M	Section 33	S2SE4	80.000 acres
T17S, R21E, SLB&M	Section 34	N2SW4, SW4SW4, W2SE4	200.00 acres
T17S, R21E, SLB&M	Section 34	NE4, SE4NW4	200.00 acres
T17S, R21E, SLB&M	Section 34	W2NW4	80.000 acres
T17S, R21E, SLB&M	Section 34	NE4NW4	40.000 acres
T17S, R21E, SLB&M	Section 34	SE4SW4	40.000 acres
T17S, R21E, SLB&M	Section 34	SE4SE4	40.000 acres
T17S, R21E, SLB&M	Section 34	NE4SE4	40.000 acres
T17S, R21E, SLB&M	Section 35	E2, E2W2, NW4NW4, NW4SW4	560.00 acres
T17S, R21E, SLB&M	Section 35	SW4NW4	40.000 acres
T17S, R21E, SLB&M	Section 35	SW4SW4	40.000 acres
T17S, R21E, SLB&M	Section 36	ALL	640.00 acres
T18S, R20E, SLB&M	Section 1	LOT 1 [NE4NE4]	40.010 acres
T18S, R20E, SLB&M	Section 1	LOT 2 [NW4NE4]	40.010 acres
T18S, R20E, SLB&M	Section 1	LOT 3 [NE4NW4]	40.020 acres
T18S, R20E, SLB&M	Section 1	LOT 4 [NW4NW4]	40.040 acres

SALE COMPLETION - C 27330 AND PATENT NO. 21115 ISSUED**(Continued)**

T18S, R20E, SLB&M	Section 1	NW4SE4	40.000 acres
T18S, R20E, SLB&M	Section 1	S2N2	160.00 acres
T18S, R20E, SLB&M	Section 1	SE4SE4	40.000 acres
T18S, R20E, SLB&M	Section 1	SW4	160.00 acres
T18S, R20E, SLB&M	Section 2	LOTS 1(40.04), 2(40.02), 3(40.01), 4(40.01), S2N2, S2 [ALL]	640.08 acres
T18S, R20E, SLB&M	Section 3	LOT 1 [NE4NE4]	40.020 acres
T18S, R20E, SLB&M	Section 3	LOT 2 [NW4NE4]	40.080 acres
T18S, R20E, SLB&M	Section 3	S2NE4	80.000 acres
T18S, R20E, SLB&M	Section 3	SE4	160.00 acres
T18S, R20E, SLB&M	Section 3	SE4SW4	40.000 acres
T18S, R20E, SLB&M	Section 9	E2SE4	80.000 acres
T18S, R20E, SLB&M	Section 10	E2NW4	80.000 acres
T18S, R20E, SLB&M	Section 10	NE4	160.00 acres
T18S, R20E, SLB&M	Section 10	NE4SE4	40.000 acres
T18S, R20E, SLB&M	Section 10	SE4SE4	40.000 acres
T18S, R20E, SLB&M	Section 10	SW4	160.00 acres
T18S, R20E, SLB&M	Section 10	W2SE4	80.000 acres
T18S, R20E, SLB&M	Section 11	ALL	640.00 acres
T18S, R20E, SLB&M	Section 12	E2	320.00 acres
T18S, R20E, SLB&M	Section 12	E2SW4	80.000 acres
T18S, R20E, SLB&M	Section 12	W2NW4	80.000 acres
T18S, R20E, SLB&M	Section 13	ALL	640.00 acres
T18S, R20E, SLB&M	Section 14	ALL	640.00 acres
T18S, R20E, SLB&M	Section 15	ALL	640.00 acres
T18S, R20E, SLB&M	Section 16	ALL	640.00 acres
T18S, R20E, SLB&M	Section 21	E2E2	160.00 acres
T18S, R20E, SLB&M	Section 21	SE4SW4	40.000 acres
T18S, R20E, SLB&M	Section 22	ALL	640.00 acres
T18S, R20E, SLB&M	Section 23	ALL	640.00 acres
T18S, R20E, SLB&M	Section 24	ALL	640.00 acres
T18S, R20E, SLB&M	Section 25	N2	320.00 acres
T18S, R20E, SLB&M	Section 25	N2S2	160.00 acres
T18S, R20E, SLB&M	Section 25	S2SW4	80.000 acres
T18S, R20E, SLB&M	Section 25	SW4SE4	40.000 acres
T18S, R20E, SLB&M	Section 26	ALL	640.00 acres
T18S, R20E, SLB&M	Section 27	ALL	640.00 acres
T18S, R20E, SLB&M	Section 28	E2NE4	80.000 acres
T18S, R20E, SLB&M	Section 28	NE4NW4	40.000 acres
T18S, R20E, SLB&M	Section 28	NE4SW4	40.000 acres
T18S, R20E, SLB&M	Section 28	NW4SW4	40.000 acres

SALE COMPLETION - C 27330 AND PATENT NO. 21115 ISSUED**(Continued)**

T18S, R20E, SLB&M	Section 28	S2NW4	80.000 acres
T18S, R20E, SLB&M	Section 28	S2SW4	80.000 acres
T18S, R20E, SLB&M	Section 28	SE4SE4	40.000 acres
T18S, R20E, SLB&M	Section 33	E2NE4	80.000 acres
T18S, R20E, SLB&M	Section 33	NE4SE4	40.000 acres
T18S, R20E, SLB&M	Section 33	NW4	160.00 acres
T18S, R20E, SLB&M	Section 34	E2SE4	80.000 acres
T18S, R20E, SLB&M	Section 34	N2NW4	80.000 acres
T18S, R20E, SLB&M	Section 34	NW4NE4	40.000 acres
T18S, R20E, SLB&M	Section 34	S2N2	160.00 acres
T18S, R20E, SLB&M	Section 34	SW4	160.00 acres
T18S, R20E, SLB&M	Section 34	W2SE4	80.000 acres
T18S, R20E, SLB&M	Section 35	N2	320.00 acres
T18S, R20E, SLB&M	Section 35	N2S2	160.00 acres
T18S, R20E, SLB&M	Section 35	S2SW4	80.000 acres
T18S, R20E, SLB&M	Section 36	ALL	640.00 acres
T18S, R21E, SLB&M	Section 2	LOTS 1(25.86), 2(25.66), 3(25.46), 4(25.26), S2N2, S2 [ALL]	582.24 acres
T18S, R21E, SLB&M	Section 3	E2SW4	80.000 acres
T18S, R21E, SLB&M	Section 3	LOT 1 [NE4NE4]	25.110 acres
T18S, R21E, SLB&M	Section 3	LOT 2 [NW4NE4]	25.000 acres
T18S, R21E, SLB&M	Section 3	LOT 3 [NE4NW4]	24.900 acres
T18S, R21E, SLB&M	Section 3	LOT 4 [NW4NW4]	24.790 acres
T18S, R21E, SLB&M	Section 3	S2NW4	80.000 acres
T18S, R21E, SLB&M	Section 3	SE4	160.00 acres
T18S, R21E, SLB&M	Section 3	SE4NE4	40.000 acres
T18S, R21E, SLB&M	Section 3	SW4NE4	40.000 acres
T18S, R21E, SLB&M	Section 3	W2SW4	80.000 acres
T18S, R21E, SLB&M	Section 4	LOT 1 [NE4NE4]	24.740 acres
T18S, R21E, SLB&M	Section 4	LOT 2 [NW4NE4]	24.720 acres
T18S, R21E, SLB&M	Section 4	LOT 3 [NE4NW4]	24.720 acres
T18S, R21E, SLB&M	Section 4	LOT 4 [NW4NW4]	24.700 acres
T18S, R21E, SLB&M	Section 4	N2SE4	80.000 acres
T18S, R21E, SLB&M	Section 4	S2NE4	80.000 acres
T18S, R21E, SLB&M	Section 4	S2SE4	80.000 acres
T18S, R21E, SLB&M	Section 4	SE4NW4	40.000 acres
T18S, R21E, SLB&M	Section 4	SW4	160.00 acres
T18S, R21E, SLB&M	Section 4	SW4NW4	40.000 acres
T18S, R21E, SLB&M	Section 5	E2SE4	80.000 acres
T18S, R21E, SLB&M	Section 5	LOT 1 (in NE4NE4)	24.630 acres
T18S, R21E, SLB&M	Section 5	LOT 2 (in NW4NE4)	24.480 acres

SALE COMPLETION - C 27330 AND PATENT NO. 21115 ISSUED**(Continued)**

T18S, R21E, SLB&M	Section 5	LOT 3 (in NE4NW4)	24.340 acres
T18S, R21E, SLB&M	Section 5	LOT 4 (in NW4NW4)	24.190 acres
T18S, R21E, SLB&M	Section 5	W2SE4	80.000 acres
T18S, R21E, SLB&M	Section 5	S2NW4	80.000 acres
T18S, R21E, SLB&M	Section 5	SE4NE4	40.000 acres
T18S, R21E, SLB&M	Section 5	SW4	160.00 acres
T18S, R21E, SLB&M	Section 5	SW4NE4	40.000 acres
T18S, R21E, SLB&M	Section 6	E2SE4	80.000 acres
T18S, R21E, SLB&M	Section 6	E2SW4	80.000 acres
T18S, R21E, SLB&M	Section 6	LOT 1 (in NE4NE4)	24.000 acres
T18S, R21E, SLB&M	Section 6	LOT 10 (NW4SW4)	40.000 acres
T18S, R21E, SLB&M	Section 6	LOT 12 (W of NW4SW4)	10.520 acres
T18S, R21E, SLB&M	Section 6	LOT 15 (SW4SW4)	40.000 acres
T18S, R21E, SLB&M	Section 6	LOT 2 (in NW4NE4)	23.780 acres
T18S, R21E, SLB&M	Section 6	LOT 3 (in NE4NW4)	23.550 acres
T18S, R21E, SLB&M	Section 6	LOT 4 (NW4NW4)	23.320 acres
T18S, R21E, SLB&M	Section 6	LOT 5 (NW of NW4NW4)	23.090 acres
T18S, R21E, SLB&M	Section 6	LOT 6 (NW of NW4NW4)	5.5000 acres
T18S, R21E, SLB&M	Section 6	NW4SE4	40.000 acres
T18S, R21E, SLB&M	Section 6	SE4NE4	40.000 acres
T18S, R21E, SLB&M	Section 6	SW4NE4	40.000 acres
T18S, R21E, SLB&M	Section 6	SW4SE4	40.000 acres
T18S, R21E, SLB&M	Section 7	E2SW4	80.000 acres
T18S, R21E, SLB&M	Section 7	LOT 1 (NW4NW4)	40.000 acres
T18S, R21E, SLB&M	Section 7	LOT 10 (W of SW4SW4)	12.030 acres
T18S, R21E, SLB&M	Section 7	LOT 12 (SW4SW4)	40.000 acres
T18S, R21E, SLB&M	Section 7	LOT 3 (W of NW4NW4)	10.330 acres
T18S, R21E, SLB&M	Section 7	LOT 4 (W of SW4NW4)	11.280 acres
T18S, R21E, SLB&M	Section 7	LOT 7 (NW4SW4)	40.000 acres
T18S, R21E, SLB&M	Section 7	N2NE4	80.000 acres
T18S, R21E, SLB&M	Section 7	NE4NW4	40.000 acres
T18S, R21E, SLB&M	Section 7	NE4SE4	40.000 acres
T18S, R21E, SLB&M	Section 7	S2SE4	80.000 acres
T18S, R21E, SLB&M	Section 8	NW4NE4	40.000 acres
T18S, R21E, SLB&M	Section 8	S2NE4	80.000 acres
T18S, R21E, SLB&M	Section 8	SE4	160.00 acres
T18S, R21E, SLB&M	Section 8	W2	320.00 acres
T18S, R21E, SLB&M	Section 8	NE4NE4	40.000 acres
T18S, R21E, SLB&M	Section 9	E2NE4	80.000 acres
T18S, R21E, SLB&M	Section 9	NE4SW4	40.000 acres

SALE COMPLETION - C 27330 AND PATENT NO. 21115 ISSUED**(Continued)**

T18S, R21E, SLB&M	Section 9	NW4	160.00 acres
T18S, R21E, SLB&M	Section 9	NW4SW4	40.000 acres
T18S, R21E, SLB&M	Section 9	S2SE4	80.000 acres
T18S, R21E, SLB&M	Section 9	SE4SW4	40.000 acres
T18S, R21E, SLB&M	Section 9	SW4SW4	40.000 acres
T18S, R21E, SLB&M	Section 9	W2NE4	80.000 acres
T18S, R21E, SLB&M	Section 9	N2SE4	80.000 acres
T18S, R21E, SLB&M	Section 10	NE4SE4	40.000 acres
T18S, R21E, SLB&M	Section 10	SW4SE4	40.000 acres
T18S, R21E, SLB&M	Section 10	SE4SE4	40.000 acres
T18S, R21E, SLB&M	Section 10	SW4	160.00 acres
T18S, R21E, SLB&M	Section 10	NW4SE4, N2	360.00 acres
T18S, R21E, SLB&M	Section 11	N2S2	160.00 acres
T18S, R21E, SLB&M	Section 11	NW4NW4	40.000 acres
T18S, R21E, SLB&M	Section 11	SE4SW4	40.000 acres
T18S, R21E, SLB&M	Section 11	SW4SW4	40.000 acres
T18S, R21E, SLB&M	Section 11	W2NE4, E2NW4, SW4NW4	200.00 acres
T18S, R21E, SLB&M	Section 14	NW4NW4	40.000 acres
T18S, R21E, SLB&M	Section 14	NW4SW4	40.000 acres
T18S, R21E, SLB&M	Section 14	SW4NW4	40.000 acres
T18S, R21E, SLB&M	Section 14	SW4SW4	40.000 acres
T18S, R21E, SLB&M	Section 14	E2W2, SW4NE4	200.00 acres
T18S, R21E, SLB&M	Section 15	N2NW4	80.000 acres
T18S, R21E, SLB&M	Section 15	NE4NE4	40.000 acres
T18S, R21E, SLB&M	Section 15	NW4SW4	40.000 acres
T18S, R21E, SLB&M	Section 15	SE4	160.00 acres
T18S, R21E, SLB&M	Section 15	SE4NE4	40.000 acres
T18S, R21E, SLB&M	Section 15	SE4NW4	40.000 acres
T18S, R21E, SLB&M	Section 15	SE4SW4	40.000 acres
T18S, R21E, SLB&M	Section 15	SW4NW4	40.000 acres
T18S, R21E, SLB&M	Section 15	W2NE4	80.000 acres
T18S, R21E, SLB&M	Section 15	NE4SW4, SW4SW4	80.000 acres
T18S, R21E, SLB&M	Section 16	ALL	640.00 acres
T18S, R21E, SLB&M	Section 17	NW4SE4	40.000 acres
T18S, R21E, SLB&M	Section 17	SE4NE4	40.000 acres
T18S, R21E, SLB&M	Section 17	SE4SW4	40.000 acres
T18S, R21E, SLB&M	Section 17	NW4	160.00 acres
T18S, R21E, SLB&M	Section 17	S2SE4	80.000 acres
T18S, R21E, SLB&M	Section 17	SW4NE4	40.000 acres
T18S, R21E, SLB&M	Section 17	SW4SW4	40.000 acres

SALE COMPLETION - C 27330 AND PATENT NO. 21115 ISSUED**(Continued)**

T18S, R21E, SLB&M	Section 17	N2NE4, N2SW4, NE4SE4	200.00 acres
T18S, R21E, SLB&M	Section 18	E2NW4	80.000 acres
T18S, R21E, SLB&M	Section 18	E2SE4	80.000 acres
T18S, R21E, SLB&M	Section 18	LOT 1 (NW4NW4)	40.000 acres
T18S, R21E, SLB&M	Section 18	LOT 12 (SW4SW4)	40.000 acres
T18S, R21E, SLB&M	Section 18	LOT 4 (W of SW4NW4)	11.520 acres
T18S, R21E, SLB&M	Section 18	LOT 6 (SW4NW4)	40.000 acres
T18S, R21E, SLB&M	Section 18	LOT 9 (W of NW4SW4)	11.280 acres
T18S, R21E, SLB&M	Section 18	NE4	160.00 acres
T18S, R21E, SLB&M	Section 18	SE4SW4	40.000 acres
T18S, R21E, SLB&M	Section 18	SW4SE4	40.000 acres
T18S, R21E, SLB&M	Section 19	E2	320.00 acres
T18S, R21E, SLB&M	Section 19	E2W2	160.00 acres
T18S, R21E, SLB&M	Section 19	LOT 1 (NW4NW4)	40.000 acres
T18S, R21E, SLB&M	Section 19	LOT 4 (W of SW4NW4)	11.270 acres
T18S, R21E, SLB&M	Section 19	LOT 9 (W of NW4SW4)	10.550 acres
T18S, R21E, SLB&M	Section 20	NE4NW4	40.000 acres
T18S, R21E, SLB&M	Section 20	NW4NE4	40.000 acres
T18S, R21E, SLB&M	Section 20	NW4NW4	40.000 acres
T18S, R21E, SLB&M	Section 20	NW4SW4	40.000 acres
T18S, R21E, SLB&M	Section 20	S2NE4	80.000 acres
T18S, R21E, SLB&M	Section 20	SW4NW4	40.000 acres
T18S, R21E, SLB&M	Section 20	SW4SW4	40.000 acres
T18S, R21E, SLB&M	Section 20	SW4SE4, NE4NE4	80.000 acres
T18S, R21E, SLB&M	Section 21	NE4NW4	40.000 acres
T18S, R21E, SLB&M	Section 21	SE4SE4	40.000 acres
T18S, R21E, SLB&M	Section 21	NE4, S2SW4, W2SE4, SE4NW4, NE4SW4, NE4SE4	440.00 acres
T18S, R21E, SLB&M	Section 22	NW4SW4	40.000 acres
T18S, R21E, SLB&M	Section 22	SW4NW4	40.000 acres
T18S, R21E, SLB&M	Section 22	NW4NW4	40.000 acres
T18S, R21E, SLB&M	Section 22	SW4SW4	40.000 acres
T18S, R21E, SLB&M	Section 22	E2, E2W2	480.00 acres
T18S, R21E, SLB&M	Section 23	NW4NW4	40.000 acres
T18S, R21E, SLB&M	Section 27	NW4	160.00 acres
T18S, R21E, SLB&M	Section 28	NE4NE4	40.000 acres
T18S, R21E, SLB&M	Section 28	SW4NE4	40.000 acres
T18S, R21E, SLB&M	Section 28	W2SW4	80.000 acres
T18S, R21E, SLB&M	Section 28	SE4	160.00 acres
T18S, R21E, SLB&M	Section 28	SE4NE4	40.000 acres
T18S, R21E, SLB&M	Section 28	E2SW4	80.000 acres

SALE COMPLETION - C 27330 AND PATENT NO. 21115 ISSUED**(Continued)**

T18S, R21E, SLB&M	Section 28	NW4, NW4NE4	200.00 acres
T18S, R21E, SLB&M	Section 29	E2E2	160.00 acres
T18S, R21E, SLB&M	Section 29	NW4SE4	40.000 acres
T18S, R21E, SLB&M	Section 29	SW4SE4	40.000 acres
T18S, R21E, SLB&M	Section 29	SW4SW4	40.000 acres
T18S, R21E, SLB&M	Section 29	W2NE4	80.000 acres
T18S, R21E, SLB&M	Section 30	E2	320.00 acres
T18S, R21E, SLB&M	Section 30	E2W2	160.00 acres
T18S, R21E, SLB&M	Section 30	LOT 3 (W of SW4NW4)	48.990 acres
T18S, R21E, SLB&M	Section 30	LOT 4 (SW4NW4)	40.000 acres
T18S, R21E, SLB&M	Section 30	LOT 5 (NW4SW4)	40.000 acres
T18S, R21E, SLB&M	Section 30	LOT 6 (W of NW4SW4)	49.220 acres
T18S, R21E, SLB&M	Section 30	LOT 7 (W of SW4SW4)	48.700 acres
T18S, R21E, SLB&M	Section 30	LOT 8 (SW4SW4)	40.000 acres
T18S, R21E, SLB&M	Section 31	ALL	827.87 acres
T18S, R21E, SLB&M	Section 32	ALL	640.00 acres
T18S, R21E, SLB&M	Section 33	N2NE4	80.000 acres
T18S, R21E, SLB&M	Section 33	NE4NW4	40.000 acres
T18S, R21E, SLB&M	Section 33	NW4NW4	40.000 acres
T18S, R21E, SLB&M	Section 33	S2NW4	80.000 acres
T18S, R21E, SLB&M	Section 33	SW4	160.00 acres
T18S, R21E, SLB&M	Section 33	W2SE4	80.000 acres
T19S, R20E, SLB&M	Section 1	E2SW4	80.000 acres
T19S, R20E, SLB&M	Section 1	LOT 3 [NE4NW4]	40.120 acres
T19S, R20E, SLB&M	Section 1	SE4NW4	40.000 acres
T19S, R20E, SLB&M	Section 1	SE4SE4	40.000 acres
T19S, R20E, SLB&M	Section 2	LOTS 1(40.19), 2(40.17), 3(40.15), 4(40.13), S2N2, S2 [ALL]	640.64 acres
T19S, R20E, SLB&M	Section 3	E2SW4	80.000 acres
T19S, R20E, SLB&M	Section 3	LOT 2 [NW4NE4]	40.000 acres
T19S, R20E, SLB&M	Section 3	LOT 3 [NE4NW4]	39.920 acres
T19S, R20E, SLB&M	Section 3	NW4SE4	40.000 acres
T19S, R20E, SLB&M	Section 3	SE4NW4	40.000 acres
T19S, R20E, SLB&M	Section 3	SW4NE4	40.000 acres
T19S, R20E, SLB&M	Section 3	SW4SE4	40.000 acres
T19S, R20E, SLB&M	Section 10	E2NW4	80.000 acres
T19S, R20E, SLB&M	Section 10	S2S2	160.00 acres
T19S, R20E, SLB&M	Section 11	SE4NE4	40.000 acres
T19S, R20E, SLB&M	Section 11	W2W2	160.00 acres
T19S, R20E, SLB&M	Section 12	E2NE4	80.000 acres
T19S, R20E, SLB&M	Section 12	N2NW4	80.000 acres

SALE COMPLETION - C 27330 AND PATENT NO. 21115 ISSUED**(Continued)**

T19S, R20E, SLB&M	Section 12	SW4	160.00 acres
T19S, R20E, SLB&M	Section 12	SW4NE4	40.000 acres
T19S, R20E, SLB&M	Section 12	SW4NW4	40.000 acres
T19S, R20E, SLB&M	Section 13	NW4NW4	40.000 acres
T19S, R20E, SLB&M	Section 14	S2NE4	80.000 acres
T19S, R20E, SLB&M	Section 14	W2	320.00 acres
T19S, R20E, SLB&M	Section 15	ALL	640.00 acres
T19S, R20E, SLB&M	Section 21	N2	320.00 acres
T19S, R20E, SLB&M	Section 21	NE4SW4	40.000 acres
T19S, R20E, SLB&M	Section 21	NW4SE4	40.000 acres
T19S, R21E, SLB&M	Section 4	LOTS 3(29.13), 4(29.23), 5(40.00), 12(40.00) [AKA FAR N2 OF N2NW4, FAR N2 OF SW4NW4, NW4NW4]	138.36 acres
T19S, R21E, SLB&M	Section 5	LOTS 1(29.29), 2(29.30), 5(40.00), 6(40.00), 7(40.00), 8(40.00), 9(40.00), 10(40.00), 11(40.00), 12(40.00), S2NW4, NW4SW4 [LOTS AKA FAR N2 OF N2NE4, FAR N2 OF S2N2, N2N2]	498.59 acres
T19S, R21E, SLB&M	Section 5	LOTS 3(29.32), 4(29.33) [LOTS AKA FAR N2 OF N2NW4]	58.650 acres
T19S, R21E, SLB&M	Section 6	LOTS 1(29.32), 2(29.28), 3(29.23), 4(29.18), 5(32.68), 6(43.99), 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(42.97), 16(41.96) 17(40.00) [AKA FAR N2 OF N2, N2N2, FAR W2 OF W2NW4, SW4NW4]	638.61 acres
T19S, R21E, SLB&M	Section 6	LOTS 18(40.00), 19(40.95), 20(39.94), S2NE4, SE4NW4, NE4SW4, N2SE4 [LOTS AKA NW4SW4, FAR W2 OF W2SW4]	360.89 acres

BACKGROUND

This property was sold through a negotiated sale pursuant to Utah Code Section 53C-4-104 and Utah Administrative Code R850-80-630. The sale was approved by the Board of Trustees at the meeting held on June 18, 2026.

NARRATIVE

MINERAL LEASES ENCUMBRANCES: None

SURFACE LEASES ENCUMBRANCES: Easement No. 2144, issued to the Utah Division of Wildlife Resources for public access for hunting & fishing per Utah Recreational Land Exchange legislation; Memorandum of Understanding No. 232, issued to the Utah Division of Wildlife Resources for Sego Trailhead Maintenance & Improvements; Memorandum of Understanding No. 247, issued to the Utah Division of Water Resources for Cloud Seeding Equipment; Predesignation No. 779, issued to Grand County for Class B County Roads; Range Improvement Project No. 178, issued to the Utah Division of Wildlife Resources for Riviguts Trail Maintenance; Range Improvement Project No. 179, issued to the Utah Division of Wildlife Resources for Turner Canyon Trail Maintenance; Range Improvement Project No. 360, issued to the Utah Division of Wildlife Resources for Ten Mile Knoll Fence; Range Improvement Project No. 569, issued to the Utah Division of Wildlife Resources for Sego Canyon Boundary Fence; Range Improvement Project No. 574, issued to the Utah Division of Wildlife Resources for Little Creek Ridge Guzzlers; Range Improvement Project No. 652, issued to the Utah Division of Wildlife Resources for Went Ridge Guzzlers; Range Improvement Project No. 714, issued to the Utah Division of Wildlife Resources for Bogard and McClelland Spike Project; and, Range Improvement Project No. 747, issued to the Utah Division of Wildlife Resources for Little Creek Ridge Guzzlers.

GRAZING PERMIT(S): Grazing Permit No. 23437 OBA, issued to the Utah Division of Wildlife Resources; Grazing Permit No. 23438 OBA, issued to the Utah Division of Wildlife Resources; Grazing Permit No. 23542-24, issued to Clay McKeachnie; and, Grazing Permit No. 23544-24, issued to Christine Delambert Trust c/o GCS, Inc.

MINERAL RESERVATIONS: The School and Institutional Trust Lands Administration ("TLA") reserves to the State, for the benefit of the trust land beneficiaries:

- All coal, oil, gas, and other hydrocarbons, geothermal resources of every kind, and all other mineral deposits located in or

on the property, along with the right to use and occupy so much of the surface as may be reasonably necessary or appropriate under accepted industry practices for any purpose incident to exploring for, developing, or extracting those mineral deposits. In exercising such surface use rights, TLA shall consider commercially reasonable ways to avoid or minimize impacts to wildlife, wildlife habitat, or public recreation.

- All sub-surface void and pore spaces in the property whether naturally existing or created upon the removal of coal, oil and gas and other mineral deposits, and the right to reasonably access and use the property and to use those sub-surface void and pore spaces for any purpose.

- All subsurface resources of every nature and every kind, whether known or unknown as of the date of the patent, that are not necessary for the use and enjoyment of the surface of the property and the right to reasonably access and use the property to explore for, develop, and use such subsurface resources.

SURFACE RESERVATIONS: TLA reserves to the state, for the benefit of the trust land beneficiaries:

- An access and utility easement across the property as may be necessary and reasonable to access lands administered by TLA.

CULTURAL RESOURCES: Since the property is being conveyed to another state agency with the same regulations regarding cultural resources, a survey for historical and/or cultural sites was not completed.

WATER RIGHTS: The following 22 water rights were conveyed as part of the sale:

Water Right No. 01-91; Water Right No. 01-699; Water Right No. 01-700; Water Right No. 01-701; Water Right No. 01-945; Water Right No. 01-946; Water Right No. 01-947; Water Right No. 01-948; Water Right No. 01-949; Water Right No. 01-950; Water Right No. 01-951; Water Right No. 01-952; Water Right No. 01-953; Water Right No. 01-957; Water Right No. 01-958; Water Right No. 01-959; Water Right No. 01-960; Water Right No. 01-989; Water Right No. 49-305; Water Right No. 49-306; Water Right No. 49-1502; and, Water Right No. 94-1503.

FINANCIAL/REVENUE

Sale Price: \$29,675,000.00

Total Fees: \$127,370.00

Total Amount Paid: \$29,802,370.00

Terms of Sale: CASH SALE

SUMMARY

This property was sold through a negotiated sale pursuant to Utah Code Section 53C-4-104 and Utah Administrative Code R850-80-630 that was approved by the Board of Trustees at the June 18, 2026 meeting. The sale price was \$29,675,000.00 with \$127,370.00 paid for transaction fees. There were 22 water rights which were also conveyed as part of the sale.

Certificate of Sale No. 27330, dated June 18, 2026 was recorded with Grand County as Entry 558841, Book 990, Pages 649-663. The Water Right Quit Claim Deed and Addendums, dated June 18, 2026 was recorded with Grand County as Entry 558842, Book 990, Pages 664-669. Patent No. 21115, dated June 18, 2026 was recorded with Grand County as Entry 558843, Book 990, Pages 670-676.

TYPE OF RECORD: RECORD KEEPING

APPROVAL - SULA 2059 - TELECOMMUNICATION

DA Date: 06/29/2026

Status: Approved by Michelle McConkie

Department: Surface

Drafted By: Cazier, Russ

ID: 12712

CONTRACT DETAILS

Name: UTAH COMMUNICATIONS AUTHORITY

Address: 5215 WILEY POST WAY, STE 550
SALT LAKE CITY, UT 84116

Administrator: Cazier, Russ

County: Piute

Total acres: 1.2200

Beneficiary: School

LAND PARCELS (GIS Review of Description: 06/22/2026)

T29S, R1W, SLB&M Section 3 NE4NW4 (WITHIN)

1.2200 acres

BACKGROUND

Utah Communications Authority ("UCA") has applied to lease 75' x 75' of ground in Piute County on Parker Mountain for a telecommunications site to expand coverage of its new P25 network which is a statewide public safety communications network. The site is desirable due to its elevated position over nearby rural locations and ability to provide network coverage into the Fish Lake area.

NARRATIVE

The application for a telecommunications SULA was approved for processing in 2025. This will be a new-build site to add network coverage for UCA's P25 network. Minimal ground disturbance will occur. The site can be accessed from a county road. The site will be solar powered and will have one (1) tower and one (1) 12' x 23' equipment shed. This site will not have third-party communications co-locators.

The term length for this lease will be 20 years with scheduled Consumer Price Index ("CPI") adjustments every three (3) years. UCA is a state agency and will be covered by Risk Management for its financial guarantees.

This will be the highest and best use of the land. Issuing this lease will not impact the grazing operations occurring on the Parker Mountain block.

FINANCIAL/REVENUE

The applicant has paid the \$250.00 application fee after the application was reviewed. The applicant still needs to pay for the \$750.00 processing of the application and the first year of rent.

SUMMARY

The annual rent for SULA 2059 will begin at \$4,000.00 and be subject to CPI adjustments every three (3) years.

TYPE OF RECORD: APPROVAL

APPROVAL - SULA 2089 - GOVERNMENT

DA Date: 06/29/2026

Status: Approved by Michelle McConkie

Department: Surface

Drafted By: Chamberlain, Scott

ID: 13123

CONTRACT DETAILS

Name: SAN JUAN COUNTY

Address: PO BOX 9
MONTICELLO, UT 845350009

Administrator: Chamberlain, Scott

County: San Juan

Total acres: 35.0000

Beneficiary: School

LAND PARCELS (GIS Review of Description: 12/19/2025)

T27S, R23E, SLB&M	Section 19	S2NE4SE4SE4, SE4NW4SE4SE4, E2SW4SE4SE4, SE4SE4SE4	22.500 acres
T27S, R23E, SLB&M	Section 30	NE4NE4NE4, E2E2NW4NE4NE4	12.500 acres

BACKGROUND

The applicant desires to lease this land for a the construction, operation, and maintenance of a parking area, installation of a restroom facility, signage and other related amenities, and for patrolling the property.

On December 18, 2025, the Trust received this application. The property was acquired through the Dingell Land Exchange (EXCH 376). The site has been used for grazing and dispersed camping.

The application and advertising fees were paid and receipted appropriately. There is one (1) grazing permit within the lease area and the permittee was notified by certified mail on January 28, 2026. There are three (3) easements which will not be affected within the lease area. A copy of the public notice was sent to all adjoining landowners. No competing applications or comments were received from this notification.

NARRATIVE

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

An archaeological survey was completed. This survey was reviewed by 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 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. The applicant agreed to pay rental in the amount of \$1,600.00 per year. The rental will be \$1,600.00 per annum and to the extent available, the Trust will use the off-highway vehicle ("OHV") Funds to pay 87.5% of the annual rent. The lessee is obligated to pay the remaining 12.5% of the annual rent.

In addition to annual rent paid by the lessee, the lessee will pay the Trust 5% of gross receipts generated from special use permits issued by San Juan County for commercial OHV or other uses located in whole or in part on or directly related to the property.

R850-30-400 requires the Trust receive at least fair-market value for surface leases. An analysis of the value of the property and building indicated a value of \$10,600.00. Based on this value the annual lease payment offered by the applicant of \$1,600.00 per year does not meets the fair-market value requirements established by rule. Therefore, the lease will have very short terms making it easy to discontinue the lease for higher and better use. The terms of the lease will be for a primary term of two (2) years. Thereafter, the lease will renew in one-year increments for a total of no more than 30 years, if certain conditions set forth in the lease are met, including no higher and better use for the land. 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: \$120.00
TOTAL SUBMITTED: \$1,070.00

BILLED: FIRST YEAR RENTAL: \$1,600.00 (87.5% paid thru the OHV fund, 12.5% from lessee)

BONDING: The lease will not have a reclamation bond in place at this time. The bond language in the lease also allows the Trust to require and increase the bond amount if needed.

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

SUMMARY

This lease has been approved for a term of two (2) years, with a beginning date of July 1, 2026 and an expiration date of June 30, 2028. The lease can be extended one (1) year at a time up to a total of 30 years. The first annual review will be July 1, 2027.

TYPE OF RECORD: APPROVAL

SUBDIVISION LOT SALE - SUBD 84 - LOT D194

DA Date: 06/29/2026

Status: Approved by Michelle McConkie

Department: Development

Drafted By: Roe, Alan

ID: 13156

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 41.380 acres

LOTS SOLD

LOT D194 0.1400 acres

Certificate of Sale: C-26634-84-D194

Patent: P-20391-84-D194

Beneficiary: School

Certificate Date: 05/20/2026

Patent Date: 05/21/2026

Lot Price: \$29,286.25

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 ("TLA") 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 TLA 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 D194 has been sold.

TYPE OF RECORD: APPROVAL

SUBDIVISION LOT SALE - SUBD 151 - LOT 244

DA Date: 06/29/2026

Status: Approved by Michelle McConkie

Department: Development

Drafted By: Roe, Alan

ID: 13150

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 244 0.1900 acres

Certificate of Sale: C-26634-151-244

Patent: P-20391-151-244

Beneficiary: School

Certificate Date: 06/01/2026

Patent Date: 06/02/2026

Lot Price: \$38,966.50

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 ("TLA") 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 TLA 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 244 has been sold.

TYPE OF RECORD: APPROVAL

SUBDIVISION LOT SALE - SUBD 166 - LOT 9

DA Date: 06/29/2026

Status: Approved by Michelle McConkie

Department: Development

Drafted By: Roe, Alan

ID: 13112

CONTRACT DETAILS

Name: THE HOLLOWS LLC

Address: 1472 EAST 3950 SOUTH
SAINT GEORGE, UT 84790

Administrator: Langston, Aaron

County: Washington

Total acres: 3.8200

Beneficiary: Deaf 0.0126 ac (0.33%);
Miners Hospital 0.0229 ac (0.60%);
Normal School 0.0225 ac (0.59%);
Reservoirs 0.0542 ac (1.42%);
School 3.6081 ac (94.45%);
School of Mines 0.0187 ac (0.49%);
University of Utah 0.0390 ac (1.02%);
Utah State University 0.0420 ac (1.10%)

Project Code: SANDH 002 00 000

Project Name: Sand Hollow Resid

Developer: The Hollows, LLC

Subdivision: Red Sands at Desert Sands - Phase 1A

SUBDIVISION LOCATION (GIS Review of Description: 03/29/2024)

T42S, R14W, SLB&M Section 14 RED SANDS AT DESERT SANDS PHASE 1

3.8200 acres

LOTS SOLD

LOT 9

0.2200 acres

Certificate of Sale: C-26634-166-00

Patent: P-20361-166-09

Beneficiary: Multi Beneficiary

Certificate Date: 06/01/2026

Patent Date: 06/01/2026

Lot Price: \$68,239.00

Fees: \$0.00

NARRATIVE

Lot 9, located in the Red Sands at Desert Sands Phase 1A subdivision (Sand Hollow project, DEVL 1173), has been sold pursuant to the terms of the lease and certificates of sale. The total revenue received for Lot 9 is \$68,239.00, which includes the lot with home and a \$40.00 water reservation fee reimbursement.

SUMMARY

Lot 9, located within the Red Sands at Desert Sands Phase 1A subdivision (SUBD 166) of the Sand Hollow project (DEVL 1173), has been sold and conveyed, effectively transferring it out of the Trust's ownership.

TYPE OF RECORD: APPROVAL

INTEREST RATE

DA Date: 06/29/2026

Status: Approved by Michelle McConkie

Department: Accounting

Drafted By: Miles, Rob

ID: 13165

FINANCIAL/REVENUE

Following are the current and past year prime rates:

CURRENT YEAR: 6.75%

ONE YEAR AGO: 7.50%

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