

ASSIGNMENT OF RECORD TITLE - ML 54059 - RARE EARTH WORKS, LLC BY AMP UTAH, LLC

DA Date: 09/28/2026

Status: Approved by Michelle McConkie

Department: Coal & Mineral

Drafted By: Wiseman, Tyler

ID: 13510

CONTRACT DETAILS

Administrator: Wiseman, Tyler

County: Juab

Total acres: 1,397.8000

Start Date: 12/01/2020

Beneficiary: School

Expiration Date: 11/30/2030

NARRATIVE

A Record Title assignment was approved for 100% interest in ML 54059 to Rare Earth Works, LLC, a Wyoming limited liability company, located at 315 North 100 East, Hinckley, UT 84635 by AMP Utah, LLC.

FINANCIAL/REVENUE

An assignment fee of \$150.00 was paid via check under receipt #SL137834.

SUMMARY

A Record Title assignment was approved for 100% interest in ML 54059 to Rare Earth Works, LLC by AMP Utah, LLC.

TYPE OF RECORD: APPROVAL

ASSIGNMENT OF RECORD TITLE - ML 53991 - RARE EARTH WORKS, LLC BY AMP UTAH, LLC

DA Date: 09/28/2026

Status: Approved by Michelle McConkie

Department: Coal & Mineral

Drafted By: Wiseman, Tyler

ID: 13509

CONTRACT DETAILS

Administrator: Wiseman, Tyler

County: Juab

Total acres: 2,560.0000

Start Date: 09/01/2019

Beneficiary: School

Expiration Date: 08/31/2029

NARRATIVE

A Record Title assignment was approved for 100% interest in ML 53991 to Rare Earth Works, LLC, a Wyoming limited liability company, located at 315 North 100 East, Hinckley, UT 84635 by AMP Utah, LLC.

FINANCIAL/REVENUE

An assignment fee of \$150.00 was paid via check under receipt #SL137835.

SUMMARY

A Record Title assignment was approved for 100% interest in ML 53991 to Rare Earth Works, LLC by AMP Utah, LLC.

TYPE OF RECORD: APPROVAL

APPROVAL OF ML 54770 ROME - RIGHT OF MINERAL ENTRY

DA Date: 09/28/2026

Status: Approved by Michelle McConkie

Department: Oil & Gas

Drafted By: Boyack, Rachel

ID: 13505

CONTRACT DETAILS

Name: WEST PECOS TRADING COMPANY, LLC

Address: 303 W WALL STREET, SUITE 1100
MIDLAND, TX 79701

Administrator: Boyack, Rachel

County: San Juan

Total acres: 640.0000

Beneficiary: School

LAND PARCELS (GIS Review of Description: 09/23/2026)

T35S, R26E, SLB&M Section 16 ALL

640.00 acres

BACKGROUND

The applicant, West Pecos Trading Company, LLC ("permittee"), 303 West Wall Street, Suite 100, Midland, TX 79701 has requested a right-of-mineral entry ("ROME") permit to shoot a 3D-seismic survey.

NARRATIVE

West Pecos Trading Company, LLC has several fee leases south of the subject parcel and plans to conduct 3D-seismic surveys for its oil and gas operations. To obtain a more complete seismic survey, the company has requested permission to extend the seismic line across the subject parcel as well.

SUMMARY

ML 54770 ROME was approved for a term of one (1) year with an expiration date of September 31, 2027.

TYPE OF RECORD: APPROVAL

CANCELLATION DUE TO NEGOTIATED SALE - GP 23437 OBA - GRAZING (BLOCK)**DA Date:** 09/28/2026**Status:** Approved by Michelle McConkie**Department:** Surface**Drafted By:** Stewart, Slate**ID:** 13497**CONTRACT DETAILS****Name:** UTAH DIVISION OF WILDLIFE RESOURCES**Address:** ATTN: REGION HABITAT PROGRAM MANAGER
318 NORTH VERNAL AVE.
VERNAL, UT 84078**Administrator:** Stewart, Slate**County:** Grand**Total acres:** 49,385.8400**Start Date:** 07/01/2017**Beneficiary:** School**Expiration Date:** 06/30/2037**AUMs:** 3,716.03**LAND PARCELS** (GIS Review of Description: 10/03/2017)

T17S, R20E, SLB&M	Section 12	N2SW4, SW4SW4	120.00 acres
T17S, R20E, SLB&M	Section 13	E2, NW4NW4, SE4NW4, E2SW4	480.00 acres
T17S, R20E, SLB&M	Section 14	E2	320.00 acres
T17S, R20E, SLB&M	Section 23	E2SE4	80.000 acres
T17S, R20E, SLB&M	Section 23	N2NE4, SW4NE4, W2	440.00 acres
T17S, R20E, SLB&M	Section 24	E2, E2NW4, SW4	560.00 acres
T17S, R20E, SLB&M	Section 25	ALL	640.00 acres
T17S, R20E, SLB&M	Section 26	NW4, NW4SW4	200.00 acres
T17S, R20E, SLB&M	Section 26	E2NE4, SE4SW4, SE4	280.00 acres
T17S, R20E, SLB&M	Section 27	N2, SW4, N2SE4, SW4SE4	600.00 acres
T17S, R20E, SLB&M	Section 34	SE4NE4, E2SE4	120.00 acres
T17S, R20E, SLB&M	Section 34	NW4NE4, W2	360.00 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 15	S2SW4	80.000 acres
T17S, R21E, SLB&M	Section 16	S2	320.00 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), S2NE4, E2NW4, N2SE4 [LOTS AKA NW4NW4, FAR W2 OF W2W2]	507.92 acres
T17S, R21E, SLB&M	Section 19	LOTS 1(40.00), 2(47.07), 3(47.16), 4(40.00), 5(40.00), 6(47.15), 7(46.93), 8(40.00), E2 [LOTS AKA W2W2, FAR W2 OF W2W2]	668.31 acres
T17S, R21E, SLB&M	Section 20	ALL	640.00 acres
T17S, R21E, SLB&M	Section 21	ALL	640.00 acres
T17S, R21E, SLB&M	Section 22	ALL	640.00 acres
T17S, R21E, SLB&M	Section 23	S2NW4, SE4	240.00 acres
T17S, R21E, SLB&M	Section 24	W2SW4, SE4SW4, SW4SE4	160.00 acres
T17S, R21E, SLB&M	Section 25	ALL	640.00 acres
T17S, R21E, SLB&M	Section 26	ALL	640.00 acres
T17S, R21E, SLB&M	Section 27	ALL	640.00 acres
T17S, R21E, SLB&M	Section 28	ALL	640.00 acres

CANCELLATION DUE TO NEGOTIATED SALE - GP 23437 OBA - GRAZING (BLOCK) (Continued)

T17S, R21E, SLB&M	Section 29	ALL	640.00 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), E2, SE4NW4, E2SW4 [LOTS AKA SW4NW4, FAR W2 OF W2W2, W2SW4]	749.54 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), E2, E2W2 [ALL]	837.32 acres
T17S, R21E, SLB&M	Section 32	ALL	640.00 acres
T17S, R21E, SLB&M	Section 33	ALL	640.00 acres
T17S, R21E, SLB&M	Section 34	ALL	640.00 acres
T17S, R21E, SLB&M	Section 35	ALL	640.00 acres
T17S, R21E, SLB&M	Section 36	ALL	640.00 acres
T18S, R20E, SLB&M	Section 1	LOTS 1(40.01), 2(40.01), 3(40.02), 4(40.04), S2N2, SW4, NW4SE4, SE4SE4 [LOTS AKA N2N2]	560.08 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	LOTS 1(40.02), 2(40.08), S2NE4, SE4SW4, SE4 [LOTS AKA N2NE4]	360.10 acres
T18S, R20E, SLB&M	Section 9	E2SE4	80.000 acres
T18S, R20E, SLB&M	Section 10	NE4, E2NW4, S2	560.00 acres
T18S, R20E, SLB&M	Section 11	ALL	640.00 acres
T18S, R20E, SLB&M	Section 12	E2, W2NW4, E2SW4	480.00 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, SW4, N2SE4, SW4SE4	600.00 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, SE4SE4	120.00 acres
T18S, R20E, SLB&M	Section 28	E2NW4, SW4NW4, SW4	280.00 acres
T18S, R20E, SLB&M	Section 33	E2NE4, NE4SE4	120.00 acres
T18S, R20E, SLB&M	Section 33	NW4	160.00 acres
T18S, R20E, SLB&M	Section 34	W2NE4, SE4NE4, W2, SE4	600.00 acres
T18S, R20E, SLB&M	Section 35	N2, SW4, N2SE4	560.00 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	LOTS 1(25.11), 2(25.00), 3(24.90), 4(24.79), S2N2, S2 [ALL]	579.80 acres
T18S, R21E, SLB&M	Section 4	LOTS 1(24.74), 2(24.72), 3(24.72), 4(24.70), S2N2, S2 [ALL]	578.88 acres
T18S, R21E, SLB&M	Section 5	LOTS 1(24.63), 2(24.48), 3(24.34), 4(24.19), S2N2, S2 [ALL]	577.64 acres

CANCELLATION DUE TO NEGOTIATED SALE - GP 23437 OBA - GRAZING (BLOCK) (Continued)

T18S, R21E, SLB&M	Section 6	LOTS 1(24.00), 2(23.78), 3(23.55), 4(23.32), 5(23.09), 6(5.50), 10(40.00), 12(10.52), 15(40.00), S2NE4, E2SW4, SE4 [LOTS AKA N2N2, FAR W2 OF N2NW4, FAR W2 OF NW4SW4, W2SW4]	533.76 acres
T18S, R21E, SLB&M	Section 7	LOTS 1(40.00), 3(10.33), 4(11.28), 7(40.00), 10(12.03), 12(40.00), N2NE4, NE4NW4, E2SW4, NE4SE4, S2SE4 [LOTS AKA NW4NW4, FAR W2 OF W2NW4, W2SW4, FAR W2 OF SW4SW4]	473.64 acres
T18S, R21E, SLB&M	Section 8	ALL	640.00 acres
T18S, R21E, SLB&M	Section 9	ALL	640.00 acres
T18S, R21E, SLB&M	Section 10	ALL	640.00 acres
T18S, R21E, SLB&M	Section 11	W2NE4, W2, N2SE4	480.00 acres
T18S, R21E, SLB&M	Section 14	SW4NE4, W2	360.00 acres
T18S, R21E, SLB&M	Section 15	ALL	640.00 acres
T18S, R21E, SLB&M	Section 16	ALL	640.00 acres
T18S, R21E, SLB&M	Section 17	ALL	640.00 acres
T18S, R21E, SLB&M	Section 18	LOTS 1(40.00), 4(11.52), 6(40.00), 9(11.28), 12(40.00), NE4, E2NW4, SE4SW4, E2SE4, SW4SE4 [LOTS AKA W2NW4, SW4SW4, FAR W2 OF SW4NW4, FAR W2 OF NW4SW4]	542.80 acres
T18S, R21E, SLB&M	Section 19	LOTS 1(40.00), 4(11.27), 9(10.55), E2, E2W2 [LOTS AKA NW4NW4, FAR W2 OF SW4NW4, FAR W2 OF NW4SW4]	541.82 acres
T18S, R21E, SLB&M	Section 20	NE4, NE4NW4, W2W2, SW4SE4	400.00 acres
T18S, R21E, SLB&M	Section 21	E2, E2W2, SW4SW4	520.00 acres
T18S, R21E, SLB&M	Section 22	ALL	640.00 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	ALL	640.00 acres
T18S, R21E, SLB&M	Section 29	E2, SW4SW4 [WITHIN]	360.00 acres
T18S, R21E, SLB&M	Section 30	LOTS 3(48.99), 4(40.00), 5(40.00), 6(49.22), 7(48.70), 8(40.00), E2, E2W2 [LOTS AKA SW4NW4, W2SW4, FAR W2 OF SW4NW4, FAR W2 OF W2SW4]	746.91 acres
T18S, R21E, SLB&M	Section 31	LOTS 1(40.00), 2(48.10), 3(47.43), 4(40.00), 5(40.00), 6(46.63), 7(45.71), 8(40.00), E2, E2W2 [ALL]	827.87 acres
T18S, R21E, SLB&M	Section 32	ALL	640.00 acres
T18S, R21E, SLB&M	Section 33	N2NE4, W2, W2SE4	480.00 acres
T19S, R20E, SLB&M	Section 1	LOT 3(40.12), SE4NW4, E2SW4, SE4SE4 [LOT AKA NE4NW4]	200.12 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	LOTS 2(40.00), 3(39.92), SW4NE4, SE4NW4, E2SW4, W2SE4 [LOTS AKA NW4NE4, NE4NW4]	319.92 acres
T19S, R20E, SLB&M	Section 10	E2NW4, S2S2	240.00 acres
T19S, R20E, SLB&M	Section 11	SE4NE4, W2W2	200.00 acres
T19S, R20E, SLB&M	Section 12	NE4NE4, S2NE4, N2NW4, SW4NW4, SW4	400.00 acres
T19S, R20E, SLB&M	Section 13	NW4NW4	40.000 acres
T19S, R20E, SLB&M	Section 14	S2NE4, W2	400.00 acres
T19S, R20E, SLB&M	Section 15	ALL	640.00 acres
T19S, R20E, SLB&M	Section 21	N2, NE4SW4, NW4SE4	400.00 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

CANCELLATION DUE TO NEGOTIATED SALE - GP 23437 OBA - GRAZING (BLOCK) (Continued)

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 6	LOTS 1(29.32), 2(29.28), 3(29.23), 4(29.18), 5(32.68), 6(43.99), 7(40), 8(40), 9(40), 10(40), 11(40), 12(40), 13(40), 14(40) 15(42.97), 16(41.96) 17(40), 18(40), 19(40.95), 20(39.94), S2NE4, SE4NW4, NE4SW4, N2SE4 [LOTS WITHIN N2, W2]	999.50 acres

BACKGROUND

All land contained in this grazing permit was sold through negotiated sale, C 27330, approved on June 18, 2026 and finalized by Director's Actions dated June 29, 2026 (DA ID #13159). The purchaser is the permittee of record, therefore there is no need of a 30-day notice of cancellation.

NARRATIVE

Whereas all lands contained in this grazing permit have been sold, GP 23437 OBA will be cancelled.

FINANCIAL/REVENUE

Refund of grazing assessment and weed fees have already occurred.

SUMMARY

GP 23437 OBA was cancelled due to all land contained therein being sold through negotiated sale C 27330.

TYPE OF RECORD: APPROVAL

MOU 249 - MEMORANDUM OF UNDERSTANDING

DA Date: 09/28/2026

Status: Approved by Michelle McConkie

Department: Surface

Drafted By: Gardner, Dion

ID: 13518

CONTRACT DETAILS

Name: TIM VETERE

Address: 380 N. LONG STREET
BOX 404
GREEN RIVER, UT 84525

Administrator: Gardner, Dion

County:

Total acres: 0.0000

Start Date: 06/06/2024

Beneficiary:

Expiration Date: 12/31/2043

LAND PARCELS (GIS Review of Description: 09/23/2026)

BACKGROUND

The School and Institutional Trust Lands Administration ("SITLA") owns Water Right Nos. 92-645 and 92-646. Water Right No. 92-645 is for the diversion of 51.88 acre-feet for the irrigation of 8.6467 acres. Water Right No. 92-646 is for the diversion of 506.12 acre-feet for the irrigation of 84.3533 acres. Together, these water rights total 558 acre-feet for the irrigation of 93 acres.

To maintain these water rights in good standing with the Division of Water Rights, in approximately 2006, the School and Institutional Trust Lands Administration ("TLA") requested Mr. Tim Vetere to expand his agricultural operation to put the water rights to beneficial use.

NARRATIVE

To change the point of diversion and place of use of the TLA-owned water rights to Mr. Vetere's property near Green River, TLA filed Permanent Change Application No. a31738 (92-645, 92-646) on July 19, 2006.

The application was approved by Order of the State Engineer on August 28, 2008. To finalize the application, Proof of Beneficial Use was submitted on October 10, 2008 and a Certificate of Beneficial Use was issued on May 9, 2012.

FINANCIAL/REVENUE

Mr. Vetere's obligation to use the full allocation of the water rights to irrigate the 93 acres is the consideration given in this agreement.

SUMMARY

MOU 249 states that in exchange for the right to use the TLA-owned water rights, Mr. Vetere agrees to keep said water rights in good standing with the Division of Water Rights by adhering to the limitations, uses, points of diversion, and places of use as listed on the Certificates of Beneficial Use, and on TLA's request, provide a written report of the period of use, the acreage irrigated, the type of crop(s), and the number of cuttings of the crop(s).

TYPE OF RECORD: RECORD KEEPING

APPROVAL - ESMT 285 - RIGHT OF WAY

DA Date: 09/28/2026

Status: Approved by Michelle McConkie

Department: Surface

Drafted By: McIntosh, Tyler

ID: 13515

CONTRACT DETAILS

Name: HILDALE CITY

Address: PO BOX 840809
HILDALE, UT 84784

Administrator: McIntosh, Tyler

County: Washington

Total acres: 3.5500

Start Date: 01/01/1995

Beneficiary: School

Expiration Date: 12/31/2024

LAND PARCELS (GIS Review of Description: 08/04/2025)

T41S, R13W, SLB&M	Section 36	SW4SW4 [WITHIN - METES & BOUNDS]	0.4600 acres
T42S, R11W, SLB&M	Section 32	N2NW4, SE4NW4 (WITHIN)	1.9500 acres
T42S, R12W, SLB&M	Section 16	SW4SW4, SE4SW4 (WITHIN)	1.1400 acres

NARRATIVE

Hildale City is renewing the existing easement for a 30-year term.

FINANCIAL/REVENUE

Payment was submitted on September 9, 2026 for the amount of \$7,300.00 (SL137803).

SUMMARY

The renewal of ESMT 285 has been approved for a 30-year term, beginning January 1, 2025, and ending December 31, 2055. All associated fees and rental payments have been received in full.

TYPE OF RECORD: APPROVAL

APPROVAL - ESMT 279 - RIGHT OF WAY

DA Date: 09/28/2026

Status: Approved by Michelle McConkie

Department: Surface

Drafted By: McIntosh, Tyler

ID: 13523

CONTRACT DETAILS

Name: PACIFICORP DBA ROCKY MOUNTAIN POWER

Address: RIGHT OF WAY SERVICES
1407 WEST NORTH TEMPLE, SUITE 110
SALT LAKE CITY, UT 84116

Administrator: McCallister, Bonnie

County: Millard

Total acres: 0.7200

Start Date: 01/01/1994

Beneficiary: School

Expiration Date: 12/31/2023

LAND PARCELS (GIS Review of Description: 09/09/2026)

T20S, R4W, SLB&M Section 32 NE4NW4 [SEE FILE FOR METES & BOUNDS]

0.7200 acres

NARRATIVE

Rocky Mountain Power is renewing the existing easement for a 30-year term.

FINANCIAL/REVENUE

Payment was submitted on September 17, 2026 for the amount of \$2,880.00 (SL137832).

SUMMARY

The renewal of ESMT 279 has been approved for a 30-year term, beginning January 1, 2024, and ending December 31, 2054. All associated fees and rental payments have been received in full.

TYPE OF RECORD: APPROVAL

APPROVAL OF SULA 2083 - INDUSTRIAL

DA Date: 09/28/2026

Status: Approved by Michelle McConkie

Department: Surface

Drafted By: Healy, Michael

ID: 13511

CONTRACT DETAILS

Name: AMERICAN HELIUM OPERATING, LLC

Address: 23501 CINCO RANCH BLVD
SUITE B244
KATY, TX 77494

Administrator: Healy, Michael

County: San Juan

Total acres: 640.0000

Beneficiary: School

LAND PARCELS (GIS Review of Description: 09/29/2025)

T30S, R24E, SLB&M Section 16 ALL

640.00 acres

BACKGROUND

An application to lease trust land was submitted by American Helium Operating, LLC proposing to use the property for the operation of the Lisbon Unit D-716 Class II injection well (API 43-037-31034), for the underground injection and geologic storage of treated acid gas consisting of carbon dioxide ("CO2") and hydrogen sulfide ("H2S").

NARRATIVE

Notice of the proposed lease was submitted to the Resource Development Coordinating Committee ("RDCC") as Project #86936. The comment period closed October 31, 2025, the RDCC review was completed, and no comments were received. Notice and an invitation to submit competing applications was advertised in the San Juan Record newspaper for three (3) weeks. A notice and invitation were also sent to adjoining landowners and lessees.

Multiple applications were received for this proposed lease. Bids were submitted by the applicants and reviewed. One (1) bid was selected and two (2) were rejected. The bids of GNG Disposal Well, LLC and Landmark 2, LLC, which were rejected by separate Director's Action dated January 20, 2026 (DA ID #12620).

As additional consideration for this lease, the applicant has entered into an Agreement for Plugging Orphaned Wells with the School and Institutional Trust Lands Administration (TLA), consented to by the Utah Division of Oil, Gas and Mining ("DOGM"). Under that agreement the applicant will be designated by DOGM as the operator of seven (7) orphaned wells, will bond those wells pursuant to R649-3-1, and will plug and reclaim them in accordance with the agreed scope of work. Three (3) initial wells are to be plugged by March 31, 2027, and the four (4) remaining wells at a rate of not less than one (1) per quarter, with all wells plugged by March 31, 2028. Liquidated damages of \$35,000.00 per unplugged initial well and \$100,000.00 per unplugged remaining well apply. The lease will not be issued until the applicant has been designated by DOGM as the operator of the orphaned wells and has posted with DOGM the required well bonds.

The lease is being granted for an operations phase of 25 years, with one (1) option to extend for an additional 25 years; followed by a closure and monitoring phase. Geologic storage requires long-term retention of the injected substances and post-injection monitoring under federal and state law.

The annual lease payments meet the fair-market value established by R850-30-400. The annual rent escalates at 3%, compounded annually. The lease is subject to a minimum annual fee of \$150,000.00, adjusted annually by the Consumer Price Index ("CPI"), and to an injection fee of \$1.50 per metric ton of CO2 injected. The lease will be reviewed every year. As part of the lease reviews, the annual rent and fees may be adjusted by either calculating adjustment of the CPI or a fair-market value determination based on appraisal or other comparisons.

The lease requires the lessee to provide adequate financial assurance pursuant to R850-30-800. The lessee has agreed to provide a financial guaranty of \$250,000.00 to TLA, which is separate from and in addition to the well bonds posted with DOGM for the orphaned wells.

FINANCIAL/REVENUE

The following payments have been received:

APPLICATION FEE: \$250.00

PROCESSING FEE: \$700.00

ADVERTISING REIMBURSEMENT: \$116.73

EXECUTION BONUS (\$25.00 per acre x 640.00 acres): \$16,000.00

FIRST YEAR'S ANNUAL RENTAL (\$10.00 per acre): \$6,400.00

Ongoing revenue to the trust beneficiary consists of:

MINIMUM ANNUAL FEE: \$150,000.00 per year, CPI-adjusted

INJECTION FEE: \$1.50 per metric ton of CO2 injected

DELAY RENTAL: \$1.50 per acre per year, not to exceed 36 months

SUMMARY

SULA 2083 has been approved for an operations phase of 25 years, with one (1) option to extend for 25 years and a subsequent Closure and monitoring phase. The beginning date will be October 1, 2026. The annual rental for the first year will be \$6,400.00, and the lease is subject to a minimum annual fee of \$150,000.00 per year. The first lease review will be completed by September 30, 2027. The lessee has agreed to provide a financial guaranty in the amount of \$250,000.00, and, under a separate Agreement for Plugging Orphaned Wells, to plug and reclaim seven (7) orphaned wells with all work completed by March 31, 2028.

TYPE OF RECORD: APPROVAL

ROE 7768 - RIGHT OF ENTRY

DA Date: 09/28/2026

Status: Approved by Michelle McConkie

Department: Surface

Drafted By: Nielson, Christa

ID: 13499

CONTRACT DETAILS

Name: FLORENCE, MICHAEL

Address: 2494 ELDORADO DRIVE
SPRINGVILLE, UT 84663

Administrator: Nielson, Christa

County: Piute; Wayne

Total acres: 15.0000

Beneficiary: School

LAND PARCELS (GIS Review of Description: 09/09/2026)

T28S, R1W, SLB&M	Section 23	WITHIN	1.0000 acres
T28S, R1W, SLB&M	Section 26	WITHIN	1.0000 acres
T28S, R1W, SLB&M	Section 35	WITHIN	1.0000 acres
T29S, R1W, SLB&M	Section 1	WITHIN	1.0000 acres
T29S, R1W, SLB&M	Section 2	WITHIN	1.0000 acres
T29S, R1W, SLB&M	Section 10	WITHIN	5.0000 acres
T29S, R1W, SLB&M	Section 11	WITHIN	1.0000 acres
T29S, R1W, SLB&M	Section 12	WITHIN	1.0000 acres
T29S, R1W, SLB&M	Section 13	WITHIN	1.0000 acres
T29S, R1W, SLB&M	Section 14	WITHIN	1.0000 acres
T29S, R1E, SLB&M	Section 7	WITHIN	1.0000 acres

SUMMARY

An application was received for a right-of-entry permit for a youth pioneer trek with a beginning date of June 2, 2027 and an ending date of June 5, 2027. The rental assessment of \$300.00, plus a \$100.00 application fee has been paid.

ROE 7768 was approved by Operations personnel based on the right-of-entry rules and the Delegation of Authority received from the Director.

TYPE OF RECORD: APPROVAL

ROE 7771 - RIGHT OF ENTRY

DA Date: 09/28/2026

Status: Approved by Michelle McConkie

Department: Surface

Drafted By: Nielson, Christa

ID: 13514

CONTRACT DETAILS

Name: TOWN OF APPLE VALLEY

Address: 1777 NORTH MEADOWLARK DR
APPLE VALLEY, UT 84737

Administrator: Nielson, Christa

County: Washington

Total acres: 1.0000

Beneficiary: School

LAND PARCELS (GIS Review of Description: 09/21/2026)

T42S, R11W, SLB&M Section 32 NE4NW4 (WITHIN)

1.0000 acres

SUMMARY

An application was received for a right-of-entry permit for a small, temporary, emergency drainage ditch for the town of Apple Valley, with a beginning date of September 21, 2026 and an ending date of April 20, 2027. The rental assessment of \$300.00, plus a \$100.00 application fee has been paid.

ROE 7771 was approved by Operations personnel based on the right-of-entry rules and the Delegation of Authority received from the Director.

TYPE OF RECORD: APPROVAL

REFUND OF DEPOSIT - C 27340

DA Date: 09/28/2026

Status: Approved by Michelle McConkie

Department: Surface

Drafted By: Chamberlain, Scott

ID: 13519

CONTRACT DETAILS

Name: TRUST LANDS ADMINISTRATION

Address: 2031 S. INDUSTRIAL PARK RD
RICHFIELD, UT 84701

Administrator: Chamberlain, Scott

County: Wayne

Total acres: 80.0000

Beneficiary: School

SUMMARY

The petitioner submitted an earnest money payment of \$2,500.00 for the School and Institutional Trust Lands Administration ("TLA") to sell this piece of property, C 27340. Following further research, TLA decided to postpone the sale indefinitely. Because the decision not to sell was made by TLA, the client has requested and is eligible to receive a full refund of their \$2,500.00 earnest payment.

TYPE OF RECORD: APPROVAL

FIVE-YEAR REVIEW - SULA 1707 - AGRICULTURE

DA Date: 09/28/2026

Status: Approved by Michelle McConkie

Department: Surface

Drafted By: Gardner, Dion

ID: 13387

CONTRACT DETAILS

Name: K C FARMS

Address: P O BOX 774
GUNNISON, UT 84634

Administrator: Gardner, Dion

County: Sanpete

Total acres: 46.7500

Start Date: 08/01/2011

Beneficiary: School

Expiration Date: 07/31/2031

LAND PARCELS (GIS Review of Description: 02/24/2011)

T19S, R1E, SLB&M	Section 15	NW4NE4SW4SW4, N2NW4SW4SW4, SW4NW4SW4SW4, NW4SE4NW4SW4SW4, NW4SW4SW4SW4, SE4SW4SE4SW4SW4, S2SE4SE4SW4SW4, S2S2S2SE4SW4	19.250 acres
T19S, R1E, SLB&M	Section 15	N2S2S2SE4SW4, S2SW4SW4SE4, SW4SE4SW4SE4	12.500 acres
T19S, R1E, SLB&M	Section 22	W2SW4NW4NE4, NW4NW4NE4	15.000 acres

BACKGROUND

The authorized use of the subject parcel is for the growing of irrigated crops. The review date is August 1, 2026.

NARRATIVE

DUE DILIGENCE AND PROPER USE:

The development allowed by the lease has occurred. It is recommended that the lease be kept in force.

PROPER USE:

The leased premises are being used in accordance with the lease agreement.

ADEQUATE INSURANCE AND BOND COVERAGE:

The lessee has been asked to provide 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. No performance and reclamation bond is required at this time because of the low risks associated with the lessee's current uses.

WATER RIGHTS AND WELLS:

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

ENVIRONMENTAL COMPLIANCE:

The property was inspected and reviewed for environmental compliance on April 15, 2026. The lease inspection indicated it would be rated as low risk. There is no evidence of underground petroleum storage tanks, stained soil, unauthorized uses, or solid waste on the premises. The complete inspection report will be added to the lease file.

FINANCIAL/REVENUE

The lease agreement provides for periodic increases in the annual base rental amount. Pursuant to the lease agreement, it is recommended that the annual base rental be increased from \$1,240.00 per year to \$1,560.00 per year based on a Consumer Price Index ("CPI") adjustment, effective August 1, 2026.

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

An analysis of comparable parcels and rental rates in the area shows that these adjusted rentals meet market value. Based on this analysis, it has been determined that an appraisal is not warranted and that adjustments should be based on CPI. The existing lease is currently considered the highest and best use of a parcel of this type of land.

SUMMARY

The annual rental for SULA 1707 has been increased from \$1,240.00 to \$1,560.00, effective August 1, 2026. The next five-year review will be completed by August 1, 2031.

TYPE OF RECORD: APPROVAL

FIVE-YEAR REVIEW - SULA 1085 - AGRICULTURE

DA Date: 09/28/2026

Status: Approved by Michelle McConkie

Department: Surface

Drafted By: Gardner, Dion

ID: 13385

CONTRACT DETAILS

Name: TIM, DORIS, AND JAKE BASTIAN

Address: P.O. BOX 71
AURORA, UT 84620

Administrator: Gardner, Dion

County: Sevier

Total acres: 15.0000

Start Date: 08/01/1996

Beneficiary: Normal School

Expiration Date: 07/31/2036

LAND PARCELS (GIS Review of Description: 04/09/2021)

T22S, R1W, SLB&M Section 7 M&B SEE METES AND BOUNDS 15.000 acres

BACKGROUND

The authorized use of the subject parcel is for the use and maintenance of a settling and regulating reservoir. The review date is August 1, 2026.

NARRATIVE

DUE DILIGENCE AND PROPER USE:

The development allowed by the lease has occurred. It is recommended that the lease be kept in force.

PROPER USE:

The leased premises are being used in accordance with the lease agreement.

ADEQUATE INSURANCE AND BOND COVERAGE:

The lessee has been asked to provide 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. Due to the low amount of risk associated with the lessee's current uses, no performance and reclamation bond is currently in place.

WATER RIGHTS AND WELLS:

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

ENVIRONMENTAL COMPLIANCE:

The property was inspected and reviewed for environmental compliance on March 12, 2026. The lease inspection indicated it would be rated as low risk. There is no evidence of underground petroleum storage tanks, stained soil, unauthorized uses, or solid waste on the premises. The complete inspection report will be added to the lease file.

FINANCIAL/REVENUE

The lease agreement provides for periodic increases in the annual base rental amount. Pursuant to the lease agreement, it is recommended that the annual base rental be increased from \$700.00 per year to \$880.00 per year based on a Consumer Price Index ("CPI") adjustment, effective August 1, 2026.

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

An analysis of comparable parcels and rental rates in the area show that these adjusted rentals meet market value. Based on this analysis, it has been determined that an appraisal is not warranted and that adjustments should be based on CPI. The existing lease is currently considered the highest and best use of a parcel of this type of land.

SUMMARY

The annual rental for SULA 1085 has been increased from \$700.00 to \$880.00, effective August 1, 2026. The next five-year

review will be completed by August 1, 2031.

TYPE OF RECORD: APPROVAL

INTEREST RATE

DA Date: 09/28/2026

Status: Approved by Michelle McConkie

Department: Accounting

Drafted By: Miles, Rob

ID: 13526

FINANCIAL/REVENUE

Following are the current and past year prime rates:

CURRENT YEAR: 7.00%

ONE YEAR AGO: 7.25%

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

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

TYPE OF RECORD: APPROVAL