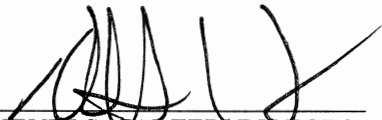


FEBRUARY 7, 2011

THE DIRECTOR OF THE SCHOOL AND INSTITUTIONAL TRUST LANDS ADMINISTRATION TOOK FORMAL ACTION ON FEBRUARY 7, 2011, IN THE TRUST LANDS ADMINISTRATION OFFICE, 675 EAST 500 SOUTH, SUITE 500, SALT LAKE CITY, UTAH 84102-2818, ON THE MINERAL, SURFACE, DEVELOPMENT, FEE WAIVER, AND TRUST ACCOUNTING BUSINESS MATTERS AS INDICATED AND WHICH BECAME EFFECTIVE AT 6:00 P.M. ON FEBRUARY 7, 2011.

THESE MINUTES INCLUDE MINERAL ACTIONS AS LISTED ON PAGES 1 TO 2; SURFACE ACTIONS AS LISTED ON PAGES 3 TO 19; DEVELOPMENT ACTIONS AS LISTED ON PAGES 20 TO 23; ACTIONS CONTAINING FEE WAIVERS AS LISTED ON PAGES 23 TO 24; AND TRUST ACCOUNTING ACTIONS AS LISTED ON PAGE 24.

THESE MINUTES ARE DEEMED THE FINAL AGENCY ACTION CONCERNING THESE MATTERS AND MAY BE SUBJECT TO REVIEW AND/OR ADJUDICATION PURSUANT TO R850-8 OF THE AGENCY'S RULES. ANY APPEAL OF MATTERS CONTAINED WITHIN THESE MINUTES MUST BE IN WRITING, PURSUANT TO R850-8-1000, AND MUST BE RECEIVED BY THE OFFICE OF THE DIRECTOR BY 6:00 P.M. ON TUESDAY, FEBRUARY 22, 2011. APPEALS NOT FILED BY THAT TIME WILL NOT BE ACCEPTED AND THE MATTERS WILL BE CONSIDERED UNAPPEALABLE.



KEVIN S. CARTER, DIRECTOR
SCHOOL AND INSTITUTIONAL
TRUST LANDS ADMINISTRATION



LESLIE M. WARNER, RECORDS OFFICER

ARCHIVES APPROVAL NO. 7990209

MINERAL ACTIONS

EXPIRATION OF MINERAL LEASE ML 48637-VM-OBA (SCH)

The following-described mineral lease reached the end of its term and expired on January 31, 2011. The lessee no longer has any rights relevant to the lease, but is responsible to complete any outstanding reclamation requirements pursuant to the terms and conditions of the lease and the associated Division of Oil, Gas & Mining (“DOGM”) mining permit. The lands are withdrawn from leasing for Volcanic Materials except through a Negotiated Other Business Arrangement.

<u>ML 48637-VM-OBA</u>	<u>T19S, R6W, SLB&M.</u>	Millard
AP&M, Inc.	SEC. 32: ALL	640.00 acres
1361 East 2620 North		
Provo, UT 84064		

This item is submitted by Mr. Blake for record-keeping purposes only.

EXPIRATION OF MINERAL MATERIALS PERMIT ML 51194-MP (SCH)

The following-described mineral materials permit to mine rip-rap boulders reached the end of its term and expired on January 31, 2011. The permittee no longer has any rights relevant to the permit, but is responsible to complete any outstanding reclamation requirements pursuant to the terms and conditions of the permit and the associated Division of Oil, Gas & Mining (“DOGM”) mining permit. The lands are withdrawn from permitting for rip-rap boulders except through a Negotiated Other Business Arrangement.

<u>ML 51194-MP</u>	<u>T30S, R2.5W, SLB&M.</u>	Piute
Piute County	Sec. 16: NW¼SE¼	40.00 acres
Piute County Courthouse		
21 North Main Street		
Junction, UT 84740		

This item is submitted by Mr. Blake for record-keeping purposes only.

TOTAL ASSIGNMENT – METALLIFEROUS MINERALS LEASE

Upon recommendation of Mr. Stokes, the Director approved the assignment of the lease listed below to Aragon Group, LLC, 204 West Spear Street, #2463, Carson City, NV 89703, by West Desert Granite, LC. No override.

OWNERSHIP BEFORE ASSIGNMENT:

RECORD TITLE:

WEST DESERT GRANITE, LC – 100%

OWNERSHIP AFTER ASSIGNMENT:

RECORD TITLE:

ARAGON GROUP, LLC – 100%

...ML 50168 (SCH)....

TOTAL ASSIGNMENTS – OIL, GAS, AND HYDROCARBON LEASES

Upon recommendation of Ms. Garrison, the Director approved the assignment of the leases listed below to T.C. Craighead & Company, P.O. Box 576, Ardmore, OK 73402, by Petro-Canada Resources (USA) Inc. No override. (**REFUND: \$50** Filing Fee was paid for ML 49396, but this lease was canceled on October 25, 2010).

OWNERSHIP BEFORE ASSIGNMENT:

RECORD TITLE:

PETRO-CANADA RESOURCES (USA) INC. – 100%

OWNERSHIP AFTER ASSIGNMENT:

RECORD TITLE:

T.C. CRAIGHEAD & COMPANY – 100%

...ML 48929 (SCH)...ML 48931 (SCH)...ML 50623 (SCH)....

INTEREST ASSIGNMENTS – OIL, GAS, AND HYDROCARBON LEASES

Upon recommendation of Ms. Garrison, the Director approved the assignment of 50% interest in and to the leases listed below to Harvest (US) Holdings, Inc., 1177 Enclave Parkway, Suite 300, Houston, TX 77077, by Branta Exploration & Production LLC. No override.

OWNERSHIP BEFORE ASSIGNMENT:

RECORD TITLE:

**BRANTA EXPLORATION & PRODUCTION
LLC – 100%**

OWNERSHIP AFTER ASSIGNMENT:

RECORD TITLE:

**BRANTA EXPLORATION & PRODUCTION
LLC – 50%,
HARVEST (US) HOLDINGS, INC. – 50%**

...ML 51605 (SCH)...ML 51606 (SCH)...ML 51677 (SCH)....

AMENDMENT OF OIL, GAS, AND HYDROCARBON LEASE – ML 47824 (SCH)

Through inventory of our lands, it has been found that the county in the above-numbered lease was in error. The lease was issued as follows (affected county is bolded and italicized):

T12S, R17E, SLB&M.

SEC. 2: LOTS 1(39.24), 2(39.24), 3(39.24), 4(39.24), S½ [ALL]

UINTAH

476.96 ACRES

CORRECTED DESCRIPTION:

T12S, R17E, SLB&M.

SEC. 2 LOTS 1(39.24), 2(39.24), 3(39.24), 4(39.24), S½ [ALL]

CARBON

476.96 ACRES

This amendment has been agreed to and executed by the current lessee of record, Gasco Production Company, 8 Inverness Drive East, Suite 100, Englewood, CO 80112.

Upon recommendation of Ms. Garrison, the Director approved the above-listed amendment.

SURFACE ACTIONS

GRAZING PERMITS

GRAZING PERMIT NO.'S 21518-00, 21783-02, 20329-09, & 22486-09 (ASSIGNMENT)

The Piney Valley Ranches Trust, P.O. Box 640, Vail, CO 81658, has requested the Agency's permission to assign 100% interest in the above referenced grazing permits to Kirk A. Shiner, 1601 Pelican Lakes Pt., Suite 201, Windsor, CO 80550.

The assignment fees have been submitted as follows:

\$ 71.62	GP 21518-00
\$ 765.00	GP 21783-02
\$ 538.00	GP 20329-09
<u>\$ 534.00</u>	GP 22486-09
\$1,908.62	TOTAL

Uintah County. School Fund.

Upon recommendation of Mr. Scott Chamberlain, the Director approved the assignment of GP 21518-00, GP 21783-02, GP 20329-09, & GP 22486-09.

GRAZING PERMIT NO. 22151-08 (ASSIGNMENT)

Alex Radosevich and/or Joan Radosevich, Browns Park Rd. #2, Maybell, CO 81640, have requested the Agency's permission to assign 100% interest in the above referenced grazing permit to Brian L. Forbes Living Trust, Brian L. Forbes, Trustee, #1 Par Circle, Rock Springs, WY 82901. The assignment fee in the amount of \$30.00 has been submitted. Daggett County. School Fund.

Upon recommendation of Mr. Scott Chamberlain, the Director approved the assignment of GP 22151-08.

GRAZING PERMIT NO.'S 20433-10, 21317-99, AND 22381-08 (ASSIGNMENT AND CONSOLIDATION)

Dean Ekker, P.O. Box 221, Hanksville, UT 84734, has requested the Agency's permission to assign 100% interest in the above referenced grazing permits to Jake Jones, P.O. Box 22, Lyman, UT 84749. The assignment fees totaling \$123.00 have been submitted. Garfield County. School Fund.

For ease in permit administration, the permittee has agreed to consolidate these three permits into one grazing permit. GP 21317-99 and GP 22381-08 will be canceled and GP 20433-10 will remain in effect with the following acres and AUMs:

<u>T31S, R10E, SLB&M</u>		
Sec 36: All	640.00 acres	27 AUMs

RANGE IMPROVEMENT PROJECT NO. 419 (WITHIN GP 23163-09) (CONTINUED)

A search of the Administration's records was made to determine the status of the area involved. Grazing Permit 23163-09, the applicant, is the only record in the affected area.

Following is a flat rate amortization schedule (NRCS Schedule) for this project if the Administration cancels the grazing permit before these projects are fully amortized. If permittee sells or allows the permit to expire or to be canceled due to their own failure, then the amortization schedule will be canceled.

Project	Project Cost	Project Life	Year Completed	Yearly Amortized Deduction	Year Fully Amortized
Corral system	\$10,000	20 years	2011	\$500.00/year	2031

EVALUATION OF THE FACTS:

This range improvement is in compliance with R850-50-1100(5)(a) and (b). The project enhances the value of the resources and is needed to manage livestock in the area pursuant to R850-50-1100(5)(c).

Upon recommendation of Mr. Scott Chamberlain, the Director approved Range Improvement Project No. 419. This summary will constitute the Record of Decision.

MODIFIED GRAZING PERMITS

MODIFIED GRAZING PERMIT NO. 16 (CANCELLATION)

Kenneth Bates, P.O. Box 165, Moab, UT 84532, has requested that Modified Grazing Permit No. 16 be canceled as they no longer use this area for feeding livestock.

Upon recommendation of Mr. Ron Torgerson, the Director approved the cancellation of Modified Grazing Permit No. 16.

RIGHTS OF ENTRY

RIGHT OF ENTRY 5564 (APPLICATION CANCELLATION & TRANSFER OF FEES)

The above referenced right of entry application, in the name of Gro Promotions, LLC, c/o Cimmaron Chacon, 274 S. 200 W., St. George, UT 84770, was filed with the Agency's Richfield office on January 25, 2011. The application is on land designated as development land and was also entered into the Business System under ROE 5565 by the Agency's St. George office. As this is a planning and development application, ROE 5564 needs to be canceled and the \$50.00 application fee associated with ROE 5564 transferred to ROE 5565.

Upon recommendation of Mr. Lou Brown, the Director approved the cancellation of ROE 5564, and the transfer of the \$50.00 application fee to ROE 5565.

EASEMENTS

EASEMENT NO. 1523 (APPROVAL)

APPLICANT'S NAME AND ADDRESS:

EOG Resources, Inc.
1060 East Highway 40
Vernal, UT 84078

LEGAL DESCRIPTION OF THE EASEMENT LANDS:

Township 9 South, Range 22 East, SLB&M
Section 2: LOTS 1 & 2, SE $\frac{1}{4}$ NE $\frac{1}{4}$, NE $\frac{1}{4}$ SE $\frac{1}{4}$ (Within)

A 30 foot wide easement, being 15 feet on each side of its centerline, being more particularly described as follows:

Beginning at a point in the NE $\frac{1}{4}$ SE $\frac{1}{4}$ of Section 2, T9S, R22E, SLB&M which bears S 43°33'02" W 773.65 feet from the East Quarter Corner of said Section 2, thence N 12°42'42" W 575.90 feet; thence N 11°24'21" E 573.05 feet; thence N 13°57'38" W 1321.66 feet; thence S 84°20'12" W 553.25 feet; thence N 32°48'05" W 688.87 feet; thence N 37°55'50" W 276.53 feet; thence N 16°16'36" W 7.31 feet to a point on the North line of Lot 2 of said Section 2 which bears S 89°49'05" E 701.93 feet from the North Quarter Corner of said Section 2. The side lines of said described right-of-way being shortened or elongated to meet the grantor's property lines. Basis of bearings is a G.P.S. observation. Contains 2.75 acres, more or less.

The easement administrator has had this legal description reviewed by the GIS Group.

COUNTY: Uintah

ACRES: 2.75

FUND: School

PROPOSED ACTION:

The applicant has requested a non-exclusive easement to construct, operate, repair, and maintain an overhead power line located within Section 2, T9S, R22E, in Uintah County. This power line will tie into an existing power line operated by Moon Lake Electric to the North of the SITLA parcel, and would provide electrical service to disposal ponds and injection wells that the applicant operates in the area. The new power line would be operated by Moon Lake Electric. The easement corridor is a total of 3,996.56 feet long, and is 30 feet wide. The corridor contains approximately 2.752 acres. The term of the new easement will be 30 years.

RELEVANT FACTUAL BACKGROUND:

The subject easement application was received on August 25, 2009. It was submitted for Agency review on September 1, 2009, and was accepted by the Director on September 15, 2009.

The proposed easement was sent to the Resource Development Coordinating Committee ("RDCC"), the Uintah Basin Association of Governments, and the Uintah County Commission for review on September 8, 2009. Comments were received from the Utah Geological Survey, the Utah Division of Air Quality, and The Uintah County Commission as follows:

Utah Geological Survey

"There are known significant vertebrate fossil localities recorded in our files in or near this project area, and the Eocene Uinta Formation that is exposed here has the potential for yielding additional significant vertebrate fossil localities. The office of the State Paleontologist, therefore, recommends that a paleontological survey be conducted for this project and its easements by a paleontologist with a valid permit."

EASEMENT NO. 1523 (APPROVAL) (CONTINUED)

Utah Division of Air Quality

"The project may be subject to R307-205-5: Fugitive Dust, since the project could have a short-term impact on air quality due to the fugitive dust that could be generated during the excavation and construction phases of the project. These rules apply to construction activities that disturb an area greater than 1/4 acre in size. An Approval Order is not required solely for the control of fugitive dust, but steps need to be taken to minimize fugitive dust, such as watering and/or chemical stabilization, providing vegetative or synthetic cover, or windbreaks. A copy of the rules may be found at www.rules.utah.gov/publicat/code/r307/r307.htm."

Uintah County Commission

"Uintah County supports this action, keeping ground disturbance, increase in traffic, equipment, dust, and noise emissions during construction at a minimum.

"We ask that EOG Resources, Inc. contact Uintah County's Planning & Zoning Department for the necessary County permits.

"We have no further comments at this time but reserve the right to comment at a later date, if warranted."

The project area has been surveyed for paleontological resources by Intermountain Paleo-Consulting (#08-367).

The project area has been surveyed for cultural resources by Baseline Data (#U-06-BS-0851s).

EVALUATION OF FACTS:

The applicant has been notified of the comments submitted by the Utah Geological Survey, the Utah Division of Air Quality, and the Uintah County Commission.

The Agency's Archaeological staff has reviewed the cultural resources survey that was completed by Baseline Data (#U-06-Bs-0851s) for this project. No significant sites were located within the project area, therefore archaeological clearance has been granted, with a finding of "No Historic Properties Affected."

The Agency has reviewed the paleontological survey that was completed by Intermountain Paleo-Consulting (#08-367). It is recommended that the proposed pipeline be spot-checked throughout the construction process by a permitted paleontologist to perform reclamation of any fossil material that might be disturbed during the trenching of the pipeline corridor.

Upon recommendation of Mr. Andy Bedingfield, the Director approved the applicant's request for a non-exclusive easement. The term of the easement will be for 30 years, beginning March 1, 2011, and expiring February 28, 2041. The application fee of \$750.00 and the easement rental assessment of \$2,906.55 have been submitted. Pursuant to R850-40-1800, an administrative fee will be assessed every three years throughout the term of the easement, with the first payment being due January 1, 2014.

EASEMENT NO. 1562 (APPROVAL)

APPLICANT'S NAME AND ADDRESS:

PacifiCorp, DBA Rocky Mountain Power
Right-of-Way Services
1407 West North Temple, Suite 110
Salt Lake City, UT 84116

LEGAL DESCRIPTION:

Township 5 South, Range 5 West, SLB&M
Section 33: W $\frac{1}{2}$ E $\frac{1}{2}$, E $\frac{1}{2}$ W $\frac{1}{2}$ (Within)

An easement 250 feet in width, being a portion of the E $\frac{1}{2}$ W $\frac{1}{2}$ and the W $\frac{1}{2}$ E $\frac{1}{2}$ of Section 33, Township 5 South, Range 5 West, Salt Lake Base and Meridian, Tooele County, Utah, said easement being 125 feet on each side of a centerline described as follows:

Commencing at the Northeast Corner of said E $\frac{1}{2}$ W $\frac{1}{2}$ of Section 33, thence South 89°23'01" West along the North Line of said E $\frac{1}{2}$ W $\frac{1}{2}$, said North Line being also the North Line of the Grantor's land, for a distance of 410.86 feet to the Point of Beginning:

Thence South 08°38'39" East along said centerline for a distance of 5361.65 feet to a point on the South Line of said W $\frac{1}{2}$ E $\frac{1}{2}$ of Section 33, said South Line being also the South Line of the Grantor's land.

The easterly right of way line is to be shortened or elongated to terminate on the North Line of said E $\frac{1}{2}$ W $\frac{1}{2}$ and on the South Line of said W $\frac{1}{2}$ E $\frac{1}{2}$ of Section 33. The westerly right of way line is to be extended northerly to follow a line that is 125 feet westerly, measured at a right angle from the following described line: Commencing at said Northeast Corner of the E $\frac{1}{2}$ W $\frac{1}{2}$ of Section 33, thence South 89°23'01" West along said North Line of the E $\frac{1}{2}$ W $\frac{1}{2}$, said North Line being also the North Line of the Grantor's land, for a distance of 410.86 feet to the Point of Beginning and running thence North 08°38'39" West for a distance of 24.13 feet, thence North 42°01'52" West for a distance of 1420.88 feet to the Point of Terminus. Said westerly right of way line is to terminate northerly on said North Line of the E $\frac{1}{2}$ W $\frac{1}{2}$ of Section 33. Bearings and distances are expressed in terms of the Utah Coordinate System 1983 Central Zone. Distances are expressed in U.S. Survey Feet. To convert the stated grid distances to ground distances, multiply the stated grid distances by a Combined Adjustment Factor of 1.00303378564. Containing 30.5 acres, more or less.

Township 7 South, Range 5 West, SLB&M
Section 2: W $\frac{1}{2}$ SW $\frac{1}{4}$, SW $\frac{1}{4}$ NW $\frac{1}{4}$ (Within)

An easement 250 feet in width, being a portion of the West $\frac{1}{2}$ of Section 2, Township 7 South, Range 5 West, Salt Lake Base and Meridian, Tooele County, Utah, said easement being 125 feet on each side of a centerline described as follows:

Commencing at the Southwest Corner of said West $\frac{1}{2}$ of Section 2, thence South 89°32'37" East along the South Line of said West $\frac{1}{2}$, said South Line being also the South Line of the Grantor's land, for a distance of 947.45 feet to the Point of Beginning:

Thence North 16°42'39" West along said centerline for a distance of 3162.41 feet to a point on the West Line of said West $\frac{1}{2}$ of Section 2, said West line being also the West Line of the Grantor's land. Right of way lines are to be shortened or extended to terminate on the West and South lines of said West $\frac{1}{2}$ of Section 2. Bearings and distances are expressed in terms of the Utah Coordinate System 1983 Central Zone. Distances are expressed in U.S. Survey Feet. To convert the stated grid distances to ground distances, multiply the stated grid distance by a Combined Adjustment Factor of 1.000322256936. Containing 18.2 acres, more or less.

EASEMENT NO. 1562 (APPROVAL) (CONTINUED)

Township 7 South, Range 5 West, SLB&M

Section 36: W $\frac{1}{2}$ NE $\frac{1}{4}$, SE $\frac{1}{4}$ NE $\frac{1}{4}$, NW $\frac{1}{4}$ SE $\frac{1}{4}$, E $\frac{1}{2}$ SE $\frac{1}{4}$ (Within)

An easement 250 feet in width, being a portion of the East $\frac{1}{2}$ of Section 36, Township 7 South, Range 5 West, Salt Lake Base and Meridian, Tooele County, Utah, said easement being 125 feet on each side of a centerline described as follows:

Commencing at the Southeast Corner of said East $\frac{1}{2}$ of Section 36, thence North 89°38'04" West along the South Line of said East $\frac{1}{2}$, said South Line being also the South Line of the Grantor's land, for a distance of 326.75 feet to the Point of Beginning:

Thence North 19°13'09" West along said centerline for a distance of 5663.50 feet to a point on the North Line of said East $\frac{1}{2}$ of Section 36, said North Line being also the North Line of the Grantor's land. Right of way lines are to be shortened or extended to terminate on the North and South Lines of said East $\frac{1}{2}$ of Section 36. Bearings and distances are expressed in terms of the Utah Coordinate System 1983 Central Zone. Distances are expressed in U.S. Survey Feet. To convert the stated grid distances to ground distances, multiply the stated grid distance by a Combined Adjustment Factor of 1.000335749074. Containing 32.6 acres, more or less.

Township 8 South, Range 4 West, SLB&M

Section 16: S $\frac{1}{2}$ S $\frac{1}{2}$ (Within)

An easement 250 feet in width, being a portion of the South $\frac{1}{2}$ of Section 16, Township 8 South, Range 4 West, Salt Lake Base and Meridian, Tooele County, Utah, said easement being 125 feet on each side of a centerline described as follows:

Commencing at the Southeast Corner of said South $\frac{1}{2}$ of Section 16, thence North 00°03'28" East along the East Line of said South $\frac{1}{2}$, said East Line being also the East Line of the Grantor's land, for a distance of 307.17 feet to the Point of Beginning:

Thence North 86°53'12" West along said centerline for a distance of 5273.90 feet, more or less, to a point on the West Line of said South $\frac{1}{2}$ of Section 16, said West Line being also the West Line of the Grantor's land. Right of way lines are to be shortened or extended to terminate on the West and East Lines of said South $\frac{1}{2}$ of Section 16. Bearings and distances are expressed in terms of the Utah Coordinate System 1983 Central Zone. Distances are expressed in U.S. Survey Feet. To convert the stated grid distances to ground distances, multiply the stated grid distance by a Combined Adjustment Factor of 1.000345804448. Containing 30.3 acres, more or less.

Township 9 South, Range 2 West, SLB&M

Section 2: S $\frac{1}{2}$ NW $\frac{1}{4}$, SW $\frac{1}{4}$ NE $\frac{1}{4}$, N $\frac{1}{2}$ SE $\frac{1}{4}$, SE $\frac{1}{4}$ SE $\frac{1}{4}$ (Within)

An easement 250 feet in width, being a portion of Section 2, Township 9 South, Range 2 West, Salt Lake Base and Meridian, Utah County, Utah, said easement being 125 feet on each side of a centerline described as follows:

Commencing at the Southeast Corner of said Section 2, thence North 89°38'40" West along the South Line of said Section 2, said South Line being also the South Line of the Grantor's land, for a distance of 191.41 feet to the Point of Beginning:

EASEMENT NO. 1562 (APPROVAL) (CONTINUED)

Thence along said centerline the following courses: North 00°50'50" West 1561.06 feet; thence North 61°49'21" West 4462.54 feet; thence South 89°01'19" West 1126.69 feet to a point on the West Line of said Section 2, said West Line being also the West Line of the Grantor's land. Right of way lines are to be shortened or extended to terminate on the West and South Lines of said of Section 2. Bearings and distances are expressed in terms of the Utah Coordinate System 1983 Central Zone. Distances are expressed in U.S. Survey Feet. To convert the stated grid distances to ground distances, multiply the stated grid distance by a Combined Adjustment Factor of 1.000330639985. Containing 41.1 acres, more or less.

Township 10 South, Range 2 West, SLB&M
Section 2: Lots 23, 32, 36, SE $\frac{1}{4}$ NE $\frac{1}{4}$ (Within)

An easement varying in width, being a portion of Lots 23, 32 and 36, and the Southeast Quarter of the Northeast Quarter of Section 2, Township 10 South, Range 2 West, Salt Lake Base and Meridian, Utah County, Utah, said easement being described as follows:

Commencing at the Northeast Corner of said Section 2; thence South 03°48'22" East along the East Line of said Section 2, said East Line being the East Line of the Grantor's land, for a distance of 799.16 feet to the Point of Beginning:

Thence continuing South 03°48'22" East along said East Line for a distance of 4584.36 feet to the South line of said Lot 36, said South Line being the South Line of the Grantor's land; thence South 88°13'30" West along said South Line for a distance of 236.68 feet, thence leaving said South Line North 00°50'50" West for a distance of 4582.24 feet to the Point of Beginning. Bearings and distances are expressed in terms of the Utah Coordinate System 1983 Central Zone. Distances are expressed in U.S. Survey Feet. To convert the stated grid distances to ground distances, multiply the stated grid distance by a Combined Adjustment Factor of 1.000356594835. Containing 12.5 acres, more or less.

Township 11 South, Range 2 West, SLB&M
Section 2: Lot 1, SE $\frac{1}{4}$ NE $\frac{1}{4}$, E $\frac{1}{2}$ SE $\frac{1}{4}$ (Within)

An easement 250 feet in width being a portion of Lot 1, the S $\frac{1}{2}$ NE $\frac{1}{4}$, N $\frac{1}{2}$ SE $\frac{1}{4}$ and SE $\frac{1}{4}$ SE $\frac{1}{4}$ of Section 2, Township 11 South, Range 2 West, Salt Lake Base and Meridian, Utah County, Utah, said easement being 125 feet on each side of a centerline described as follows:

Commencing at the Southeast Corner of said SE $\frac{1}{4}$ SE $\frac{1}{4}$ of Section 2, thence South 89°21'11" West along the South Line of said SE $\frac{1}{4}$ SE $\frac{1}{4}$ of Section 2, said South Line being also the South Line of the Grantor's land, for a distance of 245.78 feet to the Point of Beginning:

Thence North 00°13'20" West along said centerline for a distance of 5692.79 feet to a point on the North Line of said Lot 1 of Section 2, said North Line being also the North Line of the Grantor's land. Bearings and distances are expressed in terms of the Utah Coordinate System 1983 Central Zone. Distances are expressed in U.S. Survey Feet. To convert the stated grid distances to ground distances, multiply the stated grid distance by a Combined Adjustment Factor of 1.00034437883. Containing 32.7 acres, more or less.

Township 12 South, Range 1 West, SLB&M
Section 2: Lot 4 (Within)

An easement of varying width, being a portion of Lot 4 of Section 2, Township 12 South, Range 1 West, Salt Lake Base and Meridian, Juab County, Utah, said easement being all that portion of said Lot 4 described as follows:

EASEMENT NO. 1562 (APPROVAL) (CONTINUED)

Beginning at the Northwest Corner of said Lot 4, thence North 89°20'20" East along the north Line of said Lot 4, said North Line being also the North Line of the Grantor's land, for a distance of 72.19 feet, thence leaving said North Line South 03°02'17" West for a distance of 835.06 feet to a point on the West Line of said Lot 4, said West Line being also the West Line of the Grantor's Land, thence along said West Line North 01°55'12" West for a distance of 833.53 feet to the Point of Beginning. Bearings and distances are expressed in terms of the Utah Coordinate System 1983 Central Zone. Distances are expressed in U.S. Survey Feet. To convert the stated grid distances to ground distances, multiply the stated grid distance by a Combined Adjustment Factor of 1.000362699575. Containing 0.7 acres, more or less.

Access Roads:**Township 8 South, Range 4 West, SLB&M**

Section 16: S½ (Within)

An easement 24 feet in width, being a portion of the S ½ of Section 16, Township 8 South, Range 4 West, Salt Lake Base and Meridian, Tooele County, Utah, said easement being 12 feet on each side of a centerline described as follows:

Easement Area No. 1

Commencing at the Southeast Corner of said S ½ of Section 16, thence North 00°03'28" East along the East Line of said S ½, said East Line being also the East Line of the Grantor's land, for a distance of 182.00 feet to a point on a reference line being also the southerly sideline of that 250 foot wide power line easement as described herein, thence leaving said East Line along said Southerly sideline North 86°53'12" West for a distance of 36.14 feet to a point designated as "Point A", said point being the Point of Beginning.

And running thence along said centerline South 19°49'34" East 36.02 feet to a point designated as Point B, thence continuing along said centerline North 70°10'26" East 25.35 feet to said East Line of the S ½ of Section 16. Together with: Beginning at said Point B; thence along said centerline South 70°10'26" West 242.94 feet, thence continuing along said centerline South 74°17'55" West 264.85 feet to the South Line of said S ½ of Section 16, said South Line also being the South Line of the Grantor's land. Right of way lines are to be shortened or elongated to terminate on said power line easement southerly sideline and on said East and South Lines of Section 16.

Containing 0.40 acre, more or less.

Easement Area No. 2

Commencing at said "Point A" and running thence along said power line easement southerly sideline north 86°53'12" West for a distance of 1955.18 feet to a point herein designated as "Point C", said point being the Point of Beginning.

And running thence along said centerline South 13°25'54" East 104.57 feet, thence continuing along said centerline South 25°15'32" East 224.61 feet to said South Line of the S ½ of Section 16. Right of way lines are to be shortened or extended to terminate on said power line easement southerly sideline and on said South Line of Section 16.

Containing 0.2 acre, more or less.

EASEMENT NO. 1562 (APPROVAL) (CONTINUED)

Easement Area No. 3

Commencing at said "Point C", thence along said power line easement southerly sideline North 86°53'12" West for a distance of 3046.53 feet, thence leaving said southerly sideline South 03°06'48" West 425.89 feet to a point herein designated as "Point D", said point being the Point of Beginning.

Thence along said centerline South 66°10'38" East 154.11 feet to said South Line of the S ½ of Section 16. Together with: Beginning at said Point D thence along said centerline North 71°15'00" West 231.91 feet to the West Line of said S ½ of Section 16, said West Line also being the West Line of the Grantor's land. Right of way lines are to be shortened or elongated to terminate on said power line easement southerly sideline and on said South and West Lines of Section 16.

Containing 0.3 acre, more or less.

Total acreage for Access Roads: Containing 0.9 acre, more or less.

Bearings and distances are expressed in terms of the Utah Coordinate System 1983 Central Zone. Distances are expressed in U.S. Survey Feet. To convert the stated grid distances to ground distances, multiply the stated grid distances by a Combined Adjustment Factor of 1.000345804448.

Temporary Pull Sites (for Construction only):

Township 5 South, Range 5 West, SLB&M

Section 33: E½W½, W½E½ (Within)

An easement being a portion of the E½W½ and the W½E½ of Section 33, Township 5 South, Range 5 West, Salt Lake Base and Meridian, Tooele County, Utah, said easement being described as follows:

Commencing at the Northeast Corner of said E½W½ of Section 33, thence South 89°23'01" West along the North Line of said E½W½, said North Line being also the North Line of the Grantor's land for a distance of 226.48 feet to the Point of Beginning.

Thence leaving said North Line South 42°01'52" East for a distance of 495.37 feet, thence South 47°58'08" West for a distance of 250.00 feet, thence North 42°01'52" West for a distance of 220.67 feet, thence North 08°38'39" West 375.07 feet to said North Line of said E½W½, said North Line also being the North Line of the Grantor's land, thence North 89°23'01" East along said North Line for a distance of 58.14 feet to the Point of Beginning. Bearings and distances are expressed in terms of the Utah Coordinate System 1983 Central Zone. Distances are expressed in U.S. Survey Feet. To convert the stated grid distances to ground distances, multiply the stated grid distance by a Combined Adjustment Factor of 1.000303378564. Containing 2.3 acres, more or less.

Township 9 South, Range 2 West, SLB&M

Section 2: E½SE¼ (Within)

An easement being a portion of Section 2, Township 9 South, Range 2 West, Salt Lake Base and Meridian, Utah County, Utah, said easement being described as follows:

Commencing at the Southeast Corner of said Section 2, thence North 89°38'40" West along the South Line of said Section 2, said South Line being also the South Line of the Grantor's land, for a distance of 191.41 feet, thence North 00°50'50" West 1561.06 feet, thence North 58°39'54" East 145.06 feet to the Point of Beginning.

EASEMENT NO. 1562 (APPROVAL) (CONTINUED)

And running thence North 61°49'21" West 285.91 feet; thence North 00°50'50" West 461.28 feet; thence North 89°09'10" East 250.00 feet; thence South 00°50'50" East 600 feet to the Point of Beginning.

ALSO

Beginning at said "Point of Beginning" as described above, thence South 61°49'21" East 107.03 feet to the East Line of the Southeast Quarter of said Section 2, said East Line being also the East Line of said Grantor's land, thence South 00°08'07" West along said East Line for a distance of 283.25 feet, thence North 61°49'21" West 101.47 feet, thence North 00°50'50" West 285.91 feet to the Point of Beginning. Bearings and distances are expressed in terms of the Utah Coordinate System 1983 Central Zone. Distances are expressed in U.S. Survey Feet. To convert the stated grid distances to ground distances, multiply the stated grid distance by a Combined Adjustment Factor of 1.000330639985. Containing 3.7 acres, more or less.

Township 12 South, Range 1 West, SLB&M
Section 2: Lot 4 (Within)

An easement being a portion of Lot 4 of Section 2, Township 12 South, Range 1 West, Salt Lake Base and Meridian, Juab County, Utah, said easement being described as follows:

Commencing at the Northwest Corner of said Lot 4 of Section 2, thence North 89°20'20" East along the North Line of said Lot 4 of Section 2, said North Line being also the North Line of the Grantor's land, for a distance of 165.79 feet to the Point of Beginning.

And running thence North 89°20'20" East 254.88 feet, thence South 11°53'24" East 181.83 feet, thence South 78°06'36" West 250.00 feet, thence North 11°53'24" West 231.47 feet to said North Line of Lot 4 and the Point of Beginning. Bearings and distances are expressed in terms of the Utah Coordinate System 1983 Central Zone. Distances are expressed in U.S. Survey Feet. To convert the stated grid distances to ground distances, multiply the stated grid distance by a Combined Adjustment Factor of 1.000362699575. Containing 1.2 acres, more or less.

COUNTIES: Tooele, Utah, Juab

ACRES: 206.70

FUND: School

PROPOSED ACTION:

The applicant has requested a non-exclusive easement to construct, operate, repair, and maintain an overhead 500 kV power line, access roads, and temporary construction pull sites. The power line is known as the Mona to Limber power distribution line. The proposed easement corridor is approximately 37,722.54 feet long and 250 feet wide, containing 206.70 acres. The requested term of the easement is 30 years.

RELEVANT FACTUAL BACKGROUND:

The subject application was received on May 3, 2010. It was submitted for Agency review on May 12, 2010, and was accepted by the Director on June 14, 2010.

The proposed easement was sent to the Resource Development Coordinating Committee ("RDCC"), the Mountainland Association of Governments, Six County Association of Governments, the Wasatch Front Association of Governments, and the Salt Lake County Commission, Utah County Commission, Tooele County Commission, and Juab County Commission for review on October 18, 2010. No comments were received.

The project area has been surveyed for cultural resources by EPG (#U-08-EO-1231b,p,s).

EASEMENT NO. 1562 (APPROVAL) (CONTINUED)

EVALUATION OF FACTS:

Agency staff has reviewed the cultural resource survey that was completed by EPG. No eligible sites were identified on trust lands; therefore, the project has been cleared for cultural resources for this easement area.

Upon recommendation of Mr. Andy Bedingfield, the Director approved the applicant's request for a non-exclusive easement. The term of the easement will be 30 years, beginning March 1, 2011, and expiring February 28, 2041. The application fee of \$750.00 and the easement rental assessment of \$278,846.00 have been submitted. The administrative fee required pursuant to R850-40-1800 has been paid in a one-time payment of \$1,000.00.

EASEMENT NO. 1445 (ASSIGNMENT)

Kerr McGee Oil and Gas Onshore LP, P.O. Box 173779, Denver, Colorado, 80217-3779, has requested permission to assign 100% of its interest in Easement No. 1445 to Anadarko Uintah Midstream, LLC, 1099 18th Street, Suite 1800, Denver, Colorado, 80202. Easement No. 1445 was issued on January 29, 2009, for a 12-inch natural gas pipeline. The easement was issued for a 30 year term.

The conditions set forth for assignment in Rule R850-40-1600 have been met. The required \$250.00 assignment fee has been paid. Uintah County. School Fund.

Upon recommendation of Mr. Andy Bedingfield, the Director approved the assignment of Easement No. 1445.

EASEMENT NO. 1276 (ASSIGNMENT)

Kerr McGee Oil and Gas Onshore LP, P.O. Box 173779, Denver, Colorado, 80217-3779, has requested permission to assign 100% of its interest in Easement No. 1276 to Anadarko Uintah Midstream, LLC, 1099 18th Street, Suite 1800, Denver, Colorado, 80202. Easement No. 1276 was issued on November 7, 2007, for a 12-inch natural gas pipeline. The easement was issued for a 30 year term.

When this easement was issued in 2007, a total easement rental assessment of \$10,809.00 was paid. The easement rental assessment at today's rates would be \$17,114.24. Rule R850-40-1600(1)(c) directs that in order for an assignment to be approved, the difference between what was originally charged for the easement and the amount that would be charged for the same easement at today's rates be paid. The difference in the amount of \$6,305.24 has been paid to the Agency.

The required \$250.00 assignment fee has been paid. The expiration date of the easement remains September 30, 2037.

Uintah County. School Fund.

Upon recommendation of Mr. Andy Bedingfield, the Director approved the assignment of Easement No. 1276.

RIGHT OF WAY NO. 598 (TRANSFER OF EASEMENT TO FORESTRY, FIRE AND STATE LANDS)

GRANTEE'S NAME AND ADDRESS:

Resolute Aneth, LLC
1675 Broadway, Suite 1950
Denver, CO 80202

Navajo Nation Oil & Gas
P.O. Box 4439
Window Rock, AZ 86515

LEGAL DESCRIPTION:

Township 40 South, Range 24 East, SLB&M
Section 31: (Within)
Section 32: (Within)

Township 41 South, Range 24 East, SLB&M
Section 5: (Within)
Section 6: (Within)

A strip of land 60 feet wide, 30 feet on either side of the survey line as shown in color on the plat marked "Exhibit A" (see file). This crosses through Sec.'s 31 & 32, T40S, R24E, and Sec.'s 5 & 6, T41S, R24E.

Note: This easement appears to go from flood plain to flood plain of the San Juan River with a direction of N 51°20' E. No measurement of distance is shown on the plat. The linear distance for this right-of-way, as noted on an Easement Fee Analysis dated March 7, 1997, is 1900.00 feet.

Approx. 426.97 ft. (0.59 acre) lies within Sec. 31, T40S, R24E
Approx. 1,024.72 ft. (1.41 acres) lies within Sec. 32, T40S, R24E
Approx. 64.04 ft. (0.09 acre) lies within Sec. 5, T41S, R24E
Approx. 384.27 ft. (0.53 acre) lies within Sec. 6, T41S, R24E

*These distances were derived by measuring the map distance on a ruler and scaling the 1900 ft. referenced in the Easement Fee Analysis accordingly.

COUNTY: San Juan

ACRES: 2.62

FUND: School

Right of Way No. 598 was issued on October 14, 1958, for a gas pipeline across the San Juan River in San Juan County. Management of the lands underlying this easement is currently administered by the Utah Division of Forestry, Fire and State Lands; therefore, records should be noted that this right-of-way has been transferred to the Division of Forestry, Fire and State Lands.

This item was submitted by Mr. Andy Bedingfield for record-keeping purposes.

SPECIAL USE LEASE AGREEMENTS

SPECIAL USE LEASE NO. 1088 (TERMINATION)

LESSEE NAME AND ADDRESS:

ETC Canyon Pipeline, LLC
1600 Broadway, Suite 1900
Denver, Colorado 80202

LEGAL DESCRIPTION:

Township 9 South, Range 25 East, SLB&M
Section 30: SE¹/₄NE¹/₄ (Within)

Beginning at a point in the NW Quarter of Section 30, T9S, R25E, SLB&M, which bears N 75°58'52" E 1858.41 feet from the West ¹/₄ Corner of said section, thence S 70°30'23" E 50.93 feet; thence S 13°12'34" W 200.00 feet; thence N 70°30'23" W 200.00 feet; thence N 13°12'34" E 200.00 feet; thence S 70°30'23" E 149.07 feet to the point of beginning. Basis of bearings is the North line of the said NW Quarter of Section 30, which is assumed from G.L.O. information to bear S 89°53' W. Containing 0.918 acre, more or less.

The lease administrator has had this legal description reviewed by the GIS Group. Upon this review, it was discovered that SULA 1088 overlaps with another lease. As SULA 1088 is being terminated, the problem no longer exists.

COUNTY: Uintah

ACRES: 0.918

FUND: School

PROPOSED ACTION:

On January 24, 2011, the lessee submitted a written notice to the Agency stating that they wish to relinquish all their rights and interest in SULA 1088, and requested that the Agency terminate the lease. The lease was granted for the purpose of a natural gas metering station. The lessee has stated that the metering station was never constructed and will not ever need to be constructed in this location, since another operator has now installed a metering station immediately adjacent to the leased premises.

RELEVANT FACTUAL BACKGROUND:

The subject lease was issued effective October 1, 1996, for a 51-year term, with an expiration date of September 30, 2047. The lease was issued for the purpose of a natural gas metering station. The leased premises contained 0.918 acre.

A site inspection of the leased premises was conducted by the School and Institutional Trust Lands Administration ("SITLA") staff on January 18, 2011.

EVALUATION OF FACTS:

The site inspection that was conducted by SITLA staff confirmed that there is no metering station present on the site. The leased premises are located within an existing active buried pipeline easement. There is a metering station located adjacent to the leased premises, which is currently being operated by Kerr-McGee Oil & Gas Onshore, LP, under SULA 1581 & SULA 1582. There was no evidence of any environmental contamination, unauthorized uses, or solid waste on the premises.

All rentals have been paid in full. No refund of fees or rentals is required.

Upon recommendation of Mr. Chris Fausett, the Director approved the termination of SULA 1088.

SPECIAL USE LEASE AGREEMENT NO. 1478 (FIVE-YEAR REVIEW)

SULA No. 1478 is an agricultural special use lease in the name of Carbon Canal Company, P.O. Box 779, 1830 N. 1500 W., Price, UT 84501. The lease site is located in Carbon County. School Fund.

1. ANNUAL BASE RENTAL:

The five-year lease rental review date for this agricultural lease is June 1, 2011. After a preliminary analysis pursuant to Board policy, the value of the subject property has been estimated to be approximately \$500.00/acre, with a total value of \$2,253.00. The CPI adjusted rental is greater than the preliminary market value rental estimate.

Based upon the Board-approved index, it is recommended that the lease fee be increased from \$600.00 per year to \$650.00 per year, effective June 1, 2011. A certified notice was sent to the lessee informing them of the date of this action and the right to oppose and/or appeal the action. No response was received.

Annual Base Rental: \$650.00

Acres in lease: 4.506

Rental per acre: \$144.25

2. DUE DILIGENCE AND PROPER USE:

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

3. PROPER USE:

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

4. ADEQUATE INSURANCE AND BOND COVERAGE:

Lessee has been asked to provide proof of adequate insurance coverage. The lease allows for a bond to be required any time during the lease at the discretion of the Agency. An inspection of the subject property revealed nothing which indicated a need for a bond.

5. WATER RIGHTS AND WELLS:

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

6. ENVIRONMENTAL COMPLIANCE:

This lease was inspected and reviewed for environmental compliance on February 2, 2011, and has been rated as low-risk. There is no evidence of underground or above-ground petroleum storage tanks, stained soil, 55-gallon drums/containers of any size, unauthorized uses, or solid waste on the premises. The site appears clean and orderly with no hazardous materials. The Environmental Site Inspection Form is in the file.

7. GIS REVIEW:

The lease administrator has had this legal description reviewed by the GIS Group.

8. NEXT ASSESSMENT DATE:

The next assessment date will be June 1, 2016.

Upon recommendation of Mr. Scott Chamberlain, the Director approved the three-year review for SULA 1478.

PREDESIGNATIONS

PREDESIGNATION NO. 773 AMENDMENT NO. 1 (APPROVAL)

On April 29, 2010, SITLA entered into a Surface Use Agreement (the "Agreement") with Guymon Ranch, Inc., a Utah Corporation, 190 East 300 South, #86-2, Blanding, Utah 84511 ("Guymon Ranch"), and Ervin Park Guymon and Geraldine Myers Guymon, as Trustees of The Ervin Park Guymon and Geraldine Myers Guymon Family Trust, dated March 1, 1994, 4085 Eccles, Ogden, Utah, 84403; Gary W. Guymon and Sharon L. Guymon, 1106 East 300 South, Blanding, Utah, 84511; and Lawrence F. Guymon and Shari C. Guymon, 190 East 300 South, Blanding, Utah, 84511 (together the "Guymon Family").

Under the Agreement, Guymon Ranch and the Guymon Family agreed to grant unto School and Institutional Trust Lands Administration ("SITLA"), and its mineral lessees, a right of access across surface estate owned by the Guymon Ranch and Guymon Family as follows:

1. A perpetual right to access and use so much of the surface estate of the Split Estate Property and the Sale Property as is reasonably necessary to prospect for, explore, develop, and produce the minerals underlying the Split Estate Property, the Sale Property, and the SITLA Property.
2. A perpetual right of access across the Combined Estate Property to prospect for, explore, develop, and produce the minerals underlying the Split Estate Property, the Sale Property, and the SITLA Property.

An error has been discovered in the legal description for the Combined Estate Property, as described within the Agreement. Therefore, the parties to the Agreement desire to enter into Amendment No. 1 to the Agreement in order to correct the error.

AMENDED LEGAL DESCRIPTION:

The "Combined Estate Property":

Township 36 South, Range 22 East, SLB&M
Section 1: Lot 3

Township 36 South, Range 22 East, SLB&M
Section 11: W $\frac{1}{2}$ NE $\frac{1}{4}$, SE $\frac{1}{4}$ NE $\frac{1}{4}$ (Within)

A parcel of land described as 80.7 acres within the W $\frac{1}{2}$ NE $\frac{1}{4}$ and within the SE $\frac{1}{4}$ NE $\frac{1}{4}$, more specifically described as the following:

Beginning at a point 1342 feet Westerly on an azimuth of 261°34' from the Northeast Corner of Section 11, Township 36 South, Range 22 East, Salt Lake Meridian, and running thence westerly on the same azimuth 1342 feet; thence South 887 feet to the cliff line; thence Southeasterly along the cliff line at 133.5° 3124 feet; thence East 380 feet; thence North 1320 feet; thence West 1320 feet; thence North 1881 feet to the point of beginning. Containing 80.7 acres more or less.

Township 36 South, Range 22 East, SLB&M
Section 12: NE $\frac{1}{4}$ NW $\frac{1}{4}$ (Within)

The NE $\frac{1}{4}$ NW $\frac{1}{4}$ of Section 12, less approximately 8.0 acres that was deeded to the San Juan County Water Conservancy District, more specifically described as:

PREDESIGNATION NO. 773 AMENDMENT NO. 1 (APPROVAL) (CONTINUED)

BEGINNING at a point 2083.05 feet South 89°13'10" East of the Northwest Corner of Section 12, Township 36 South, Range 22 East, Salt Lake Base and Meridian, thence 205.60 feet South 9°45'38" West, thence 73.44 feet North 83°44'45" West, thence 108.17 feet South 70°33'36" West, thence 51.09 feet South 40°14'11" West, thence 88.10 feet South 26°16'27" East, thence 73.11 feet South 3°08'11" West, thence 111.02 feet North 88°58'04" West, thence 174.03 feet South 33°52'55" West, thence 69.66 feet South 39°10'25" West, thence 138.13 feet South 2°29'22" West, thence 156.24 feet South 17°30'26" East, thence 111.52 feet South 39°32'33" East, thence 103.81 feet South 35°59'12" West, thence 86.01 feet South 0°39'58" East, thence 155.36 feet South 10°00'29" East, thence 97.12 feet South 16°45'20" East, thence 97.12 feet South 16°45'20" East, thence 190.52 feet South 7°14'13" East, thence 61.72 feet South 26°58'49" West, thence 94.07 feet South 43°42'28" West, thence 39.29 feet South 14°44'37" East, thence 146.63 feet South 30°45'46" West, thence 121.02 feet South 54°04'37" West, thence 220.00 feet South 89°44'22" West, thence 172.05 feet North 72°24'27" West, thence 101.79 feet North 79°14'31" West, thence 41.77 feet South 42°05'21" West, thence 184.05 feet North 70°58'28" West, thence 230.29 feet North 48°41'49" West, thence 30.87 feet North 24°54'17" West, thence 41.04 feet South 43°01'30" West, thence 129.00 feet North 90°00'00" West, thence 73.54 feet North 45°00'00" West, thence 116.04 feet North 1°28'53" East, thence 44.29 feet North 61°41'57" West, thence 253.31 feet South 67°29'04" West, thence 113.46 feet South 34°57'02" West, thence 95.64 feet North 71°03'12" West to the Section Line, thence 53.50 feet South 0°27'13" West along the Section Line, thence 181.83 feet South of 81°36'09" East, thence 131.03 feet South 38°10'54" East, thence 202.97 feet South 21°22'55" East, thence 103.17 feet South 86°39'58" East, thence 95.72 feet North 57°48'15" East, thence 172.36 feet South 58°31'23" East, thence 71.25 feet South 4°49'49" West, thence 79.12 feet North 69°16'28" East, thence 157.81 feet South 33°53'29" East, thence 57.87 feet South 9°57'02" West, thence 35.51 feet North 57°39'09" East, thence 356.72 feet South 39°18'43" East, thence 161.83 feet South 77°30'34" East, thence 123.46 feet South 54°53'38" East, thence 55.19 feet South 19°14'44" West, thence 1348.19 feet South 81°01'12" East to the Southeast Corner of the Northwest 1/4 of Section 12, Township 36 South, Range 22 East, Salt Lake Base and Meridian, thence 882.30 feet North 0°04'17" East along the east boundary of the Northwest 1/4 of Section 12, Township 36 South, Range 22 East, Salt Lake Base & Meridian, thence 95.54 feet North 37°03'12" West, thence 38.33 feet North 15°07'26" East, thence 33.12 feet North 61°06'48" East, thence 140.60 feet North 84°41'42" West, thence 110.54 feet North 28°39'06" West, thence 158.42 feet North 56°59'36" West, thence 139.52 feet North 56°59'36" West, thence 193.21 feet North 39°32'23" West, thence 56.01 feet North 1°01'23" East, thence 141.77 feet North 40°59'45" West, thence 83.05 feet North 2°04'12" East, thence 104.24 feet North 28°02'24" East, thence 277.96 feet North 14°35'10" East, thence 367.78 feet North 55°44'53" West, thence 63.66 feet North 46°16'23" East, thence 150.21 feet North 3°03'10" West, thence 209.91 feet North 59°02'10" East, thence 94.89 feet North 28°59'45" East, thence 94.92 feet North 11°32'48" West, thence 109.57 feet South 63°26'06" East, thence 181.25 feet North 28°41'10" East, thence 74.20 feet North 37°19'59" West, thence 142.70 feet North 10°58'01" West to the Section line, thence 39.00 feet North 89°13'10" West along the Section Line to the Point of Beginning. Containing approximately 56 acres, more or less.

Containing 154.57 acres, more or less.

The lease administrator has had this legal description reviewed by the GIS Group.

As this Agreement solely benefits SITLA by granting rights of access across privately owned surface parcels for the purpose of the future exploration and production of SITLA-owned minerals, the assessment of any rentals or fees is not warranted. County: San Juan.

Upon recommendation of Mr. Chris Fausett, the Director approved Amendment No. 1 to Predesignation No. 773.

DEVELOPMENT ACTIONS

DEVELOPMENT SUBDIVISION SALE - HIGHLAND PARK PHASE 1 - LOT 195

THE FOLLOWING SUBDIVISION SALE HAS BEEN APPROVED:

CERTIFICATE OF SALE NO.: 26517-10-195
PATENT NO.: 20185-10-195
PROJECT: Highland Park Phase 1 Subdivision
PROJECT MANAGER: Doug Buchi
PROJECT CODE: SUNCR 004 02
SUBDIVISION NO.: 10.A
FUND: School
SALE PRICE: \$41,742.00

BUYER:
CORAL CANYON BUILDERS, LLC
369 N. Black Canyon Avenue
Washington, Utah 84780

FINANCIAL INFORMATION:

The lot will be sold for a Base Purchase Price of \$41,742.00, plus an additional payment [defined later] due at the closing of sale of the property to a third party purchaser.

TRANSACTIONAL CONTEXT:

The Buyer intends to construct a residence on the property defined below for the purpose of selling to a third-party purchaser. In addition to the Base Purchase Price, the Buyer further agrees to pay the Trust Lands Administration an additional True-Up payment equaling 18% of the Adjusted Gross Sales Price to the extent it exceeds \$221,900.00.

LEGAL DESCRIPTION: (SUBDIVISION LOT)

Township 42 South, Range 14 West, SLB&M
Section 7:

All of Lot 195 of Highland Park Phase 1 Subdivision at the Coral Canyon Community, according to the plat of record on June 19, 2006, as Entry No. 20060026420, records of Washington County, Utah.

Containing 0.19 acre, more or less.

The legal description has been reviewed by the GIS Group.

LIST MINERAL RESERVATIONS:

Subject to a reservation to the State of Utah for the benefit of the State and its successors in interest, assigns, permittees, licensees and lessees from time to time, all coal and other mineral deposits, along with the right for the State or other authorized persons or entities to prospect for, mine, and remove such deposits, and subject to a prior reservation to the United States of all oil and gas; also,

DEVELOPMENT SUBDIVISION SALE - HIGHLAND PARK PHASE 1 - LOT 195 (CONTINUED)

Subject to a reservation to the State of Utah all sub-surface void and pore spaces, whether naturally existing or created upon the removal of any coal, oil and gas and other mineral deposits, and the right to utilize the same for any purpose.

LIST SURFACE RESERVATIONS:

Subject to the Amended and Restated Residential Declaration of Covenants, Conditions and Restrictions for Coral Canyon, as recorded on April 3, 2002, as Entry 759602, Book 1459, Pages 1213-1268, as amended; also,

Subject to an easement across the property for utilities as shown on the recorded plat map; also,

Subject to any valid, existing rights of way of any kind and any right, interest, reservation or exception appearing of record, subject to exceptions and reservations contained in federal patents and clear lists, and subject also to all rights of way for ditches, tunnels, and telephone and transmission lines that have been or may be constructed by the United States as provided by statute.

Upon recommendation of Mr. Douglas O. Buchi, the Director approved this agreement.

NOTICE OF TRUE-UP PAYMENT FOR DEVELOPMENT SUBDIVISION SALE

THE FOLLOWING TRUE-UP PAYMENT WAS RECEIVED FOR HIGHLAND PARK PHASE 1 - SUBDIVISION LOT 28:

SUBD:	10.A - Highland Park Phase 1 Subdivision
LOT:	28
FUND:	School
CERTIFICATE NO.:	C-26517-10-28
PATENT NO.:	P-20185-10-28
TRUE-UP LOT PAYMENT:	\$4,081.68
TOTAL LOT PAYMENT:	\$48,081.68

PURCHASER:

CORAL CANYON BUILDERS, LLC
369 N. Black Canyon Avenue
Washington, Utah 84780

DESCRIPTION OF SALE:

Lot 28 of Highland Park Phase 1 was sold to the purchaser noted above on October 25, 2010, with the understanding that the lot was sold for a Base Purchase Price plus an additional payment that was due upon the closing of sale of the home to a third party purchaser, as stated in the Certificate of Sale, Section One, Price and Terms. The Base Purchase Price paid was \$229,900.00 (\$44,000.00 to the Trust Lands Administration), and the additional payment, or true-up, is eighteen percent (18%) of the difference of the third party retail purchase price less the Base Purchase Price paid, which was \$252,576.00. Therefore, the true-up amount owed the Trust Lands Administration was \$4,081.68 $[(252,576.00 - 229,900) \times .18]$.

This item was submitted for record-keeping purposes by Ms. Andrea James.

ISSUANCE OF AMENDED AND RESTATED PATENT

IN THE DIRECTOR'S MINUTES OF AUGUST 3, 2007, PAGES 34 - 36, THE LEGAL DESCRIPTION REPORTED FOR PATENT NO. 20056 CONTAINED AN ERROR. AN AMENDED AND RESTATED PATENT HAS BEEN ISSUED AND RECORDS SHOULD BE NOTED.

PRE SALE NO.:	8048 Development
CERTIFICATE OF SALE NO.:	25721
CERTIFICATE OF SALE DATE:	July 2, 2003
PATENT NO.:	20056
PATENT DATE:	July 25, 2007
AMENDED AND RESTATED PATENT NO.:	20056
AMENDED AND RESTATED PATENT DATE:	January 25, 2011

DESCRIPTION OF TRANSACTION:

An error was discovered in the legal description of the original patent issued in 2007. The original patent had an incomplete legal description. The error has been corrected and an amended and restated patent has been issued.

ISSUED TO:

Utah Open Lands Conservation Association, Inc.
A Utah Nonprofit Corporation
2188 Highland Drive, Suite 203
Salt Lake City, UT 84106

CORRECTED LEGAL DESCRIPTION:

Parcel 1:

Township 25 South, Range 23 East, SLB&M

Section 21: Within N½ and Lots 1 through 4, more particularly described as follows:

Beginning at a point on the West line of Section 21 whence the Northwest Corner of Section 21 bears N 0°30'00" E 131.78 feet; thence S 0°30'00" W 2498.28 feet along the West line of Section 21 and the East line of the Castle Valley River Ranches Subdivision to the West 1/4 Corner of Section 21; thence S 0°02'20" E 2690.16 feet along the West line of GLO Lots 2 and 3 to the Southwest Corner of Section 21; thence N 89°56'44" E 2270.40 feet to the South 1/4 Corner of Section 21; thence N 0°52'10" E 2675.80 feet along the East line of GLO Lots 1 and 4 and the West line of the Castle Valley River Ranches Subdivision to the Southwest Corner of the NE1/4 of Section 21; thence S 89°40'50" E 1951.82 feet along the South line of the NE1/4 of Section 21; thence N 51°35'50" W 4249.88 feet; thence S 53 17'00" W 770.60 feet; thence N 40 43'00"W 451.66 feet to the point of beginning.

Containing 291.7 acres, more or less.

Parcel 2:

Township 25 South, Range 23 East, SLB&M

Section 28: Within Lots 1, 2, 3, 5, 6, SW¼NE¼

Beginning at the North 1/4 Corner of Section 28 thence along the North line of Section 28, S 89°56'44" W 1319.76 feet to the Northwest Corner of GLO Lot 3; thence S 0°01'40" E 1152.66 feet to the Southwest Corner of GLO Lot 3; thence S 89°52'11" E 1319.15 feet to the Southeast Corner of GLO Lot 3, also the Northwest Corner of the SW1/4 of the NE1/4; thence S 0°00'10"W 1319.91 feet to the Southwest Corner of the SW1/4 of the NE1/4; thence S 89°52'16" E 1318.56 feet along the South line of the SW1/4 of the NE1/4 to the Northwest Corner of GLO Lot 6; thence S 0°02'10" W 1319.98 feet to the Southwest Corner of GLO Lot 6; thence S

ISSUANCE OF AMENDED AND RESTATED PATENT (CONTINUED)

89°52'15" E 1318.51 feet to the Southeast Corner of GLO Lot 6; thence N 0°06'02" E 1319.99 feet to the Northeast Corner of GLO Lot 6 ; thence N 0°57'02" E 2481.50 feet along the East line of GLO Lots 1 and 5 to the Northeast Corner of Section 28; thence N 89°57'55"W 2640.0 feet along the North line of GLO Lots 1 and 2 to the North 1/4 Corner of Section 28, the point of beginning.

Containing 226.3 acres more or less.

The above legal descriptions have been reviewed by the GIS Group.

TOTAL NUMBER OF ACRES BY COUNTY: 518.0 acres m/l - Grand

TOTAL NUMBER OF ACRES BY FUND: 518.0 acres m/l - School

Upon recommendation of Ms. Carney and Ms. James, the Director approved the issuance of the above amended and restated patent.

ACTIONS CONTAINING FEE WAIVERS

GRAZING PERMIT NO. 23235 (NON-USE, FEE WAIVER)

To facilitate the seeding of Timber Sales 845 and 825, the above grazing permit in the name of Little Red Creek Cattle Company, P. O. Box 332, Tabiona, UT 84072, is being required to take 100% (192 AUMs, \$1,324.80) non-use, for the billing year of 2011. The \$20.00 application fee has been waived due to this being an Agency mandated non-use. Duchesne and Wasatch Counties. School Fund.

Upon recommendation of Mr. Scott Chamberlain, the Director approved non-use and fee waiver for GP 23235.

SPECIAL USE LEASE AGREEMENT NO. 1043, AMENDMENT NO. 2 (APPROVAL)

LESSEE'S NAME AND ADDRESS:

Sunroc Corporation
180 North 300 East
St. George, Utah 84770

AMENDED LEGAL DESCRIPTION:

Township 43 South, Range 15 West, SLB&M
Section 17: S½NE¼ (Within)

Beginning at the East Quarter Corner of Section 17, T43S, R15W, SLB&M, and running thence S 89°44'59" W along the extension of the center section line of Section 16, T43S, R15W, SLB&M, 1010.00 feet to a point of beginning, said point of beginning being the Southeast Corner of a parcel owned by Sunroc Corporation, and running thence North 700.00 feet; thence West 686.44 feet to the east right-of-way line of River Road; thence N 00°16'15" W along said right-of-way line 350.57 feet; thence East 806.44 feet; thence South 889.56 feet; thence East 550 feet; thence South 160 feet; thence S 89°44'59" W 650 feet to the point of beginning. Containing 10.445 acres, more or less.

SPECIAL USE LEASE AGREEMENT NO. 1043, AMENDMENT NO. 2 (APPROVAL) (CONTINUED)

The lease administrator has had this legal description reviewed by the GIS Group.

COUNTY: Washington

ACRES: 10.445

FUND: School

This Amendment No. 2 to Special Use Lease Agreement No. 1043 is being issued to correct a typographical error in the original legal description contained in the lease document. The original legal description should be deleted in its entirety and replaced with the amended legal description, as listed above. The error in the original legal description was noticed by the GIS Group during a recent five-year review of the lease agreement. Additional research has shown that the legal description originally submitted by the lessee was correct; however, in preparing the original lease document, a typographical error was inadvertently incorporated into the document by the Agency. Therefore, this action is considered an Agency-initiated action, and the \$400.00 amendment fee should be waived.

Upon recommendation of Mr. Chris Fausett, the Director approved Amendment No. 2 to Special Use Lease Agreement No. 1043, and waived the \$400.00 amendment fee.

TRUST ACCOUNTING ACTIONS

CANCELED CERTIFICATES OF SALE

The following certificates of sale were not paid on or before the cancellation date of 12/9/2010. Certified notices were mailed.

<u>CERT #</u>	<u>NAME</u>	<u>BENE</u>	<u>COUNTY</u>	<u>TYPE</u>
C 26398	I-40 320, LLC	USH	WSTH	SURF
C 26399	I-40 320, LLC	USH	WSTH	SURF

Upon recommendation of Mr. Gritzmacher, Budget Manager, the Director approved the cancellation of the above-listed certificates of sale for non-payment.

INTEREST RATES

Following are the current and past year prime rates:

CURRENT YEAR: 3.25%
ONE YEAR AGO: 3.25%