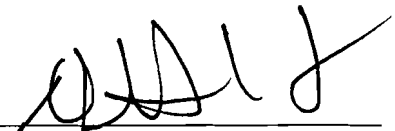


JULY 12, 2010

THE DIRECTOR OF THE SCHOOL AND INSTITUTIONAL TRUST LANDS ADMINISTRATION TOOK FORMAL ACTION ON JULY 12, 2010, 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 JULY 12, 2010.

THESE MINUTES INCLUDE MINERAL ACTIONS AS LISTED ON PAGE 1; SURFACE ACTIONS AS LISTED ON PAGES 2 TO 8; DEVELOPMENT ACTIONS AS LISTED ON PAGES 9 TO 11; ACTIONS CONTAINING FEE WAIVERS AS LISTED ON PAGE 12; AND TRUST ACCOUNTING ACTIONS AS LISTED ON PAGE 12.

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 MONDAY, JULY 26, 2010. 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

METALLIFEROUS MINERAL LEASE APPROVALS

Upon recommendation of Mr. Stokes, the Director approved the Metalliferous Minerals Lease applications as listed below at a minimum annual rental rate of \$500 per lease or \$1 per acre, whichever is greater. The production royalty as provided in the lease form, approved by the Director of the Trust Lands Administration, is 8 percent for fissionable minerals and 4 percent for non-fissionable minerals - based on the gross value of the ore. The land status has been examined utilizing both the digital plat books and the business system and the lands were found to be open and available. The applications have been checked for completeness and found to be in proper order. The lease administrator has had the legal descriptions reviewed by the GIS Group. The business system and digital plat books have been updated to show the lease applications as existing contracts on the lands described below:

<u>ML 51815</u> Gary W. Clifton 10883 North 5920 West Highland, UT 84003	<u>T23S, R1W, SLB&M.</u> SEC. 16: NE $\frac{1}{4}$, W $\frac{1}{2}$, W $\frac{1}{2}$ SE $\frac{1}{4}$, SE $\frac{1}{4}$ SE $\frac{1}{4}$	Sevier 600.00 Acres
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Annual Rental: \$600

FUND: SCH

<u>ML 51816</u> Gary W. Clifton 10883 North 5920 West Highland, Utah 84003	<u>T9S, R3E, SLB&M.</u> SEC. 10: LOTS 1(35.59), 2(35.96), 3(36.34), 4(36.71), 5(40.00), 6(40.00), 7(40.00), 8(40.00), 9(40.00), 10(40.00), 11(40.00), 12(40.00), S $\frac{1}{2}$ [ALL]	Utah 784.60 Acres
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Annual Rental: \$785

FUND: SCH

CORRECTION OF DIRECTOR'S MINUTES OF JUNE 1, 2010, – ML 49090 (SCH) – OIL, GAS, AND HYDROCARBON

The Director, on June 1, 2010, approved the assignment of 42.5% interest in and to the above-numbered lease to Simpaug Ltd. by Tidewater Oil and Gas Company LLC. No override, but subject to 7.5% overriding royalty previously reserved. It has come to our attention that this assignment was approved in error. It should have been approved as follows: Assignment of 13% interest in and to the above-numbered lease to Simpaug Ltd. by North American Exploration, LLC. No override, but subject to 7.5% overriding royalty previously reserved.

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

GRAZING PERMIT NO. 23223-A (NON-USE)

Due to adverse range conditions, Zale Vacher, P.O. Box 265, Goshen, UT 84633, has requested 100% non-use for one year. The \$20.00 application fee has been received and the weed fee in the amount of \$5.00 will be added to the next year's billing. Juab County. School Fund.

Upon recommendation of Mr. Scott Chamberlain, the Director approved non-use for GP 23223-A.

MODIFIED GRAZING PERMITS**MODIFIED GRAZING PERMIT NO. 24 (CORRECTION OF MINUTES DATED MARCH 22, 2010)**

The Director's Minutes of March 22, 2010, incorrectly listed the above grazing permit's new assessment as \$440.00 and the rental per acre as \$5.50. **The correct assessment should be \$420.00 and the correct assessment per acre should be \$5.25.** This should be noted on all records. Sevier County. School Fund.

Upon recommendation of Ms. Paula Lane, the Director approved the above correction.

SPECIAL USE LEASE AGREEMENTS**SPECIAL USE LEASE AGREEMENT NO. 1162 (THREE-YEAR REVIEW)**

SULA 1162 is a telecommunications lease in the name of Nextel West Corp., c/o Sprint Nextel Real Estate, Mailstop KSOPHT0101-Z2650, 6391 Sprint Parkway, Overland Park, KS 66251-2650. The lease site is located in Millard County on the Fillmore (Cedar Mountain) site. School Fund.

1. **ANNUAL BASE RENTAL:**

The three-year lease rental review date for this telecommunications lease is August 1, 2010. The authorized use of the subject parcel is for a communication site lease, with the primary use as a communication tower and an associated radio equipment building for mobile radio.

The lease agreement provides for periodic increases in the annual base rental amount. To determine an updated fair market value, an evaluation of comparable leases of the same purpose and type was conducted. Pursuant to the provision of the lease agreement, it is recommended that the annual base rental be increased from \$6,600.00 to \$7,200.00 effective August 1, 2010. A certified notice was sent to inform the lessee of this action. No response has been received.

Subleasing and co-located tenants: Any subleasing revenue assessed is in addition to the annual base rental amounts discussed above. There are no known sub-lessees co-located on this facility.

After a preliminary analysis pursuant to Board policy, the raw land value of the subject property was estimated to be approximately \$45,000.00 per acre with a total value of \$2,700.00. The existing communication lease site is considered the highest and best use of a small parcel of this size, especially with the other communication towers in close proximity.

Annual Base Rental: \$7,200.00

Acres in lease: 0.06

SPECIAL USE LEASE AGREEMENT NO. 1162 (THREE-YEAR REVIEW) (CONTINUED)

Lease management or ownership is in transition. It appears that another group may now manage the site or is in the process of acquiring it from Nextel West Corp. Staff is researching this issue. A certified notice of the review was also sent to: TowerCo Assets, 5000 Valleystone Drive, Cary, NC 27519, with notification of the rental increase. A name change or assignment may occur after we discuss the current status with the appropriate parties.

2. DUE DILIGENCE:

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:

The insurance coverage has lapsed and staff has contacted the lessee for proof of updated insurance coverage. Staff is in the process of getting the proof of coverage. The lessee has also provided a cash bond which is deemed to be adequate.

5. WATER RIGHTS AND WELLS:

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

6. ENVIRONMENTAL COMPLIANCE:

This lease was inspected and reviewed for environment compliance on June 25, 2010, 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 and hazardous materials, if any, are kept in an enclosed area with secondary containment. 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. The legal description is good and an updated map has been created.

8. NEXT ASSESSMENT DATE:

The next assessment date will be August 1, 2013.

Upon recommendation of Mr. Bagley, the Director approved the three-year review for SULA 1162.

SPECIAL USE LEASE AGREEMENT 1436 (FIVE-YEAR REVIEW)

SULA 1409 is a telecommunications lease issued to WindRiver Wireless, LLC, P.O. Box 1768, Roosevelt, UT 84066. The lease site is located in Duchesne County.

1. ANNUAL BASE RENTAL:

The five-year lease rental review date for this telecommunications lease is August 1, 2010. The subject property is used for the purpose of a communication site for a communication tower for mobile radio, including SMR (trunked radio), and standard two-way radio. The lease agreement provides for periodic increases in the annual base rental amount. To determine an updated fair market value, an evaluation of comparable leases for the same purpose and type of area was conducted. Pursuant to the results of that review, it is recommended that the annual base rental be increased from \$3,600.00 per year to \$4,000.00 per year, effective August 1, 2010. A certified notice was sent to inform the lessee of this action. No response was received.

Subleasing: Any subleasing revenue assessed is in addition to the annual base rental amounts discussed above. There are no known sub-lessees co-located on this facility.

Preliminary Estimate of Land Value: \$125.00 (Based on \$2000.00 per acre)

New Annual Base Rental Amount: \$4000.00

Acres in Lease: 0.23

The existing communication lease site is considered the highest and best use of a small parcel of this type of land. The difference in the fair market value of the subject parcel and the surrounding lands valued as raw lands vs. the highest and best use return as a communication site is significant.

2. DUE DILIGENCE AND PROPER USE:

The development allowed by the lease has occurred. It is recommended that the lease be kept in force. The leased premises are being used in accordance with the lease agreement.

3. ADEQUATE INSURANCE AND BOND COVERAGE:

Insurance coverage is current and adequate for the lease agreement. A \$5,000 cash bond is in place for the lease.

4. ESTABLISHMENT OF WATER RIGHTS:

There are no water rights associated with this lease.

5. POLLUTION AND SANITATION REGULATIONS:

The Trust Lands Administration is unaware of any violations of valid sanitation and pollution regulations as prescribed by any governmental agency having jurisdiction. There is no evidence of underground storage tanks on the premises.

6. LEASE SITE DESCRIPTION:

The lease administrator has completed a successful review of the legal description for this communication site with the GIS Group.

7. NEXT REVIEW DATE:

The next review date will be the expiration date of May 31, 2015. A notice will be sent one year prior to expiration to discuss the various options with the lessee.

Upon recommendation of Mr. Bagley, the Director approved the five-year review for SULA 1436.

SPECIAL USE LEASE AGREEMENT NO. 1526 (THREE-YEAR REVIEW)

SULA 1526 is an industrial lease in the name of EOG Resources, Inc., Attn: Kaylene Gardner, 1060 E. Highway 40, Vernal, Utah, 84078. The lease site is located in Uintah County. School Fund.

1. **ANNUAL BASE RENTAL:**

The 3-year lease rental review date for this industrial lease is July 16, 2010. The authorized use of the subject parcel is for a non-commercial water disposal facility, known as the Redwash Evaporation Ponds No. 1 and 2.

This industrial lease covers only a portion of the entire Redwash Evaporation Pond facility (the "Water Disposal Facility"). The Water Disposal Facility is comprised of a total of seven disposal ponds and a parking lot. There are three separate industrial leases which cover the operations at the Water Disposal Facility; SULA 1526 which covers Pond No's 1 & 2, SULA 1539 which covers Pond No's 3 & 4, and SULA 1572 which covers Pond No's 5, 6, 7, and the parking lot.

The Agency is currently in the process of amending and restating SULA 1572 to include the entire Water Disposal Facility. Once the amended and restated SULA 1572 is completed, SULA 1526 and SULA 1539 will be terminated. The lessee currently pays a water disposal fee in the amount of \$0.05 per barrel for any non-compliant (off-lease or off-unit) water disposed of in the facility. There is currently no base annual rental in place for any of the above referenced leases comprising the Water Disposal Facility. It is proposed that no increase in the water disposal fee be assessed at this time, as an increase in the water disposal fee and establishment of a base annual rental will be required for the entire facility as part of the amended and restated SULA 1572.

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:**

The lessee has provided proof of adequate insurance coverage. There is currently a \$40,000 performance and reclamation bond in place for the lease. The lease provides for the lessor to review the sufficiency of the bond at the end of every three year review period and require adjustments as needed.

5. **WATER RIGHTS AND WELLS:**

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

6. **ENVIRONMENTAL COMPLIANCE:**

This lease was inspected and reviewed for environment compliance on June 15, 2010, and has been rated as high risk. There are a number of above ground tanks present on the leased premises which are used for separating petroleum products from the produced water before it is transferred into the evaporation ponds. These tanks have appropriate secondary containment in place and appear to be in good operating condition. The evaporation ponds themselves appear to be sufficiently lined with appropriate leak detection systems in place which are monitored regularly. There is no evidence of any underground 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 and hazardous materials, if any, are kept in an enclosed area with secondary containment. The Environmental Site Inspection Form is in the file.

SPECIAL USE LEASE AGREEMENT NO. 1526 (THREE-YEAR REVIEW) (CONTINUED)

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 July 16, 2013.

Upon recommendation of Mr. Chris Fausett, the Director approved the 3-year review for SULA 1526.

PREDESIGNATIONS**PREDESIGNATION NO. 767 (OFF-HIGHWAY VEHICLE DESIGNATION)**

The following finding was made pursuant to Utah Code Sections 53C-1-302 and 53C-2-105 and Trust Lands Administration Rule R850-110-200 and R850-110-600, which allow the Director to designate certain roads, trails, and areas open to various classes of off-highway vehicles ("OHV's") and to designate specific areas as closed to OHV use when necessary to protect endangered species, comply with local ordinances, and for other justified reasons.

On June 29, 2010, the Director took the following action:

Project Area: North Skull Valley, Tooele County, Utah
Two-Year Temporary Road and Trail Closure Area

Action: The following-described tract of trust land located within Tooele County, Utah, is designated as temporarily closed to motorized vehicles with the exception of users authorized by the Agency for permittee or lessee access, fire suppression, weed control, and other administrative purposes. The closure does not affect State Highway SR 196.

Lands Involved:	<u>Township 1 South, Range 7 West, SLB&M</u>	Tooele County	School Fund
	Section 8: SW $\frac{1}{4}$, less M&B in NE $\frac{1}{4}$ SW $\frac{1}{4}$, SW $\frac{1}{4}$ SE $\frac{1}{4}$		
	Section 17: All		
	Section 20: W $\frac{1}{2}$ E $\frac{1}{2}$, W $\frac{1}{2}$		
	Section 29: W $\frac{1}{2}$ NE $\frac{1}{4}$, W $\frac{1}{2}$		

The closure was determined to be in the best interest of the Trust Beneficiaries for the following reasons:

1. Restricted OHV use on the subject parcel is needed to protect the subject parcel and surrounding areas that are being rehabilitated due to a wildfire which has resulted in resource damage that needs to be restored. The temporary two-year closure is in effect from July 1, 2010, through June 30, 2012.
2. It is in the best interest of the Trust Beneficiaries to protect this parcel during the rehabilitation period and jointly support the same policy on the adjoining federal lands being administered by the Bureau of Land Management.

This closure shall remain in effect for a two-year period, beginning July 1, 2010, and expiring June 30, 2012.

This item was submitted by Mr. Gary Bagley for record-keeping purposes.

DEVELOPMENT ACTIONS

RESURVEY - HURRICANE EAST BENCH PARCEL 1

THE FOLLOWING PROPERTY HAS BEEN RESURVEYED; THE TRUST'S LAND RECORDS ARE ADJUSTED TO REFLECT THE MORE RECENT SURVEY.

BENEFICIARY:	School
COUNTY:	Washington
PROJECT:	Hurricane Auction Parcels
PROJECT CODE:	HURRI 001 00
PROJECT MANAGER:	Kyle Pasley
LOCAL SURVEY MAP NO.:	105

The property described below was surveyed by the BLM on April 19, 1911, and was described as Lots 1, 2, 7, and 8 of Section 2 of the Southwest Quadrant, Township 42 South, Range 13 West, containing 156.47 acres, with the acreage of the lots more specifically described as Lot 1 containing 39.38 acres, Lot 2 containing 39.07 acres, Lot 7 containing 39.01 acres, and Lot 8 containing 39.01 acres. A recent modern survey shows the acreage of Lots 1, 2, 7, and 8 (the NE¼) of the section described below as containing a total of 160.98 acres rather than 156.47 acres. The Trust's land ownership record will be adjusted to reflect this.

LEGAL DESCRIPTION BASED ON BLM SURVEY (DATED APRIL 19, 1911):

Township 42 South, Range 13 West, SLB&M,
Section 2: NE¼ (Lots 1, 2, 7, and 8), containing 156.47 acres, more or less.

NEW LEGAL DESCRIPTION BASED ON SURVEYED DESCRIPTION BY BROWN CONSULTING ENGINEERS, P.C. (BCE), DATED SEPTEMBER 2006:

HURRICANE EAST BENCH #1
Township 42 South, Range 13 West, SLB&M
Section 2: NE¼, more particularly described as follows:

Beginning at the Northeast Corner of Section 2, Township 42 South, Range 13 West, SLB&M; and running thence S 00°27'23" W 2642.25 ft along the section line to the East 1/4 Corner of said Section 2; thence N 89°26'58" W 2654.19 ft along the section line to the center of said Section 2; thence N 00°07'11" E 2626.55 ft along the section line to the North 1/4 Corner of said Section 2, thence S 89°46'41" E 29.92 ft along the section line to the South 1/4 Corner of Section 35, T41S, R13W, SLB&M; thence S 89°47'16" E 2639.72 ft along the section line to the point of beginning.

Contains 160.98 acres or 7,012,476 SF, more or less.

The project manager has had this legal description reviewed by the GIS Group.

Upon recommendation of Ms. Andrea James, the Director accepted this resurvey and approved the adjustment of Trust Lands Administration's land ownership records as stated above.

DEVELOPMENT SALE - THE NATURE CONSERVANCY (PS 7905)

THE FOLLOWING SALE HAS BEEN EXECUTED AND A PATENT ISSUED:

CERTIFICATE OF SALE NO.: 26496
 CERTIFICATE/DATE OF SALE: July 23, 2009
 PATENT NO.: 20149
 PATENT DATE: November 24, 2009
 PROJECT: South Block Plant Preserves
 PROJECT MANAGER: Doug Buchi
 PROJECT CODE: SOBLK 005 00
 FUND: School
 SALE PRICE: \$206,000.00
 BOARD APPROVAL: August 13, 2009

BUYER:

THE NATURE CONSERVANCY
 559 East South Temple
 Salt Lake City, UT 84102

TRANSACTIONAL CONTEXT:

The Trust Lands Administration (the "Trust") sold the below-described, unimproved land parcel in the White Dome area of St. George, Utah, on which is located a federally listed endangered plant, known as Holmgren Milk-vetch, with the understanding that the property will serve as a preserve for endangered flora. The Nature Conservancy ("TNC") purchased the parcel with the intention to preserve the endangered flora, Holmgren Milk-vetch, in the pursuit of its mission to preserve the plants, animals, and natural communities that represent the diversity of life on Earth by protecting the lands and waters they need to survive.

LEGAL DESCRIPTION OF SALE PARCEL:

Township 43 South, Range 15 West, SLB&M
 Section 35: (within)

BEGINNING AT A POINT ON THE UTAH/ARIZONA STATE LINE AND ITS INTERSECTION WITH THE EASTERLY RIGHT OF WAY LINE AND NON-ACCESS LINE OF INTERSTATE 15, SAID POINT BEING S88°43'01"E, 2703.05 FEET ALONG THE STATE LINE BETWEEN MILE MARKER 23.087 (A 1971 BLM BRASS CAP) AND MILE MARKER 24.00 (A 1971 BLM BRASS CAP), SAID POINT ALSO BEING S88°46'13"E, 64.67 FEET ALONG THE SECTION LINE AND SOUTH 3147.89 FEET FROM THE NORTHWEST CORNER OF SECTION 35, T43S, R16W, SLB&M, RUNNING THENCE ALONG SAID EASTERLY RIGHT OF WAY LINE AND NON-ACCESS LINE THE FOLLOWING TWO COURSES: N22°06'28"E, 330.99 FEET; THENCE N26°13'39"E, 178.42 FEET; THENCE LEAVING SAID RIGHT OF WAY LINE AND NON-ACCESS LINE AND RUNNING THENCE S88°43'01"E, 493.63 FEET; THENCE S1°04'47"W, 471.15 FEET TO A POINT ON THE UTAH/ARIZONA STATE LINE; THENCE N88°43'01"W, 688.22 FEET ALONG THE STATE LINE BETWEEN MILE MARKER 24.00 (A 1971 BLM BRASS CAP) AND MILE MARKER 23.087 (A 1971 BLM BRASS CAP) TO THE POINT OF BEGINNING.

Containing 6.44 acres, more or less.

The project manager has had this legal description reviewed by the GIS Group.

NUMBER OF ACRES BY COUNTY: 6.44 acres - Washington County

NUMBER OF ACRES BY FUND: 6.44 acres - School

DEVELOPMENT SALE - THE NATURE CONSERVANCY (PS 7905) (CONTINUED)**MINERAL RESERVATIONS:**

Excepting and reserving to the State for the benefit of the State and its successors in interest, assigns, permittees, licensees and lessees from time to time, all coal, oil and gas and other mineral deposits, along with the right for the State or such other authorized persons or entities to prospect for, mine, and remove such deposits; also,

Subject to a reversionary interest held by the State of Utah as follows: In the event that the State of Utah, by and through the School and Institutional Trust Lands Administration or its successor agency, pursuant to above described mineral reservation, shall exercise the right to permit its successors in interest, assigns, permittees, licensees or lessees to prospect for, mine or remove any mineral deposits in such a manner as to defeat the ecological purposes for which the Purchaser is acquiring the property herein; or if for any other reason the ecological purposes put forth in that certain Certificate of Sale No. 26496 for which The Nature Conservancy is acquiring the property cease to exist; then, at written election of The Nature Conservancy, or its successors or assigns, title to and ownership and possession of the property shall revert to the State of Utah, by and through the School and Institutional Trust Lands Administration or its successor agency.

SURFACE RESERVATIONS:

Subject to any valid, existing rights of way of any kind and any right, interest, reservation or exception appearing of record, 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.

MINERAL LEASES CANCELED: None

SURFACE LEASES CANCELED: None

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

CORRECTION -ACQUISITION OF A WATER RIGHT (81-942)

IN THE DIRECTOR'S MINUTES OF JUNE 28, 2010, PAGE 13, THE **WATER RIGHT NUMBER** WAS REPORTED INCORRECTLY AND HAS BEEN CORRECTED AS SHOWN BELOW IN BOLD:

SunCor Development Company has conveyed water right **81-942** to the Trust by **Water Right Deed No. 81-942**, dated May 21, 2010. This water right is for a flow of 0.012 cubic feet per second. Point of diversion is within the Coral Canyon project area (Sections 5 and 6 of Township 42 South, Range 14 West, SLB&M).

Upon recommendation of Alexa Wilson, the Director approved the above correction.

ACTIONS CONTAINING FEE WAIVERS

GRAZING PERMIT NO. 22038-02 (NON-USE)

Barracks Ranch, Inc., 1625 Pine Crest Court, Reno, NV 89523. Trust Lands Administration is requiring the permittee to take 100% non-use on GP 22038-02 due to planned seeding during the fall of 2010. The permittee received a grant from the Utah Department of Agriculture to seed trust lands contained within this grazing permit. The seeding project is being considered under Range Improvement Application No. 389. The 2010/2011 AUM assessment of \$192.08 should be waived. The \$4.90 weed fee and \$49.00 sublease fee have been paid. The \$20.00 non-use fee will be waived as this is an administrative request. Kane County. School Fund.

Upon recommendation of Mr. Ron Torgerson, the Director approved the non-use for GP 22038-02.

TRUST ACCOUNTING ACTIONS

REFUND OF OVERPAYMENT – SULA 1490

The above-mentioned special use lease agreement was paid twice for the 2010 rental year (RF003749 and SL066825). We have received a written request to issue a refund to David Sorenson – 30582 Hunt Club Drive – San Juan Capistrano, CA 92675, in the amount of \$8,580.00. FUND: SCH

Upon recommendation of Mr. Gritzmacher, Budget Manager, the Director approved the refund of the overpayment of \$8,580.00 to David Sorenson.

INTEREST RATES

Following are the current and past year prime rates:

CURRENT YEAR:	3.25%
ONE YEAR AGO:	3.25%