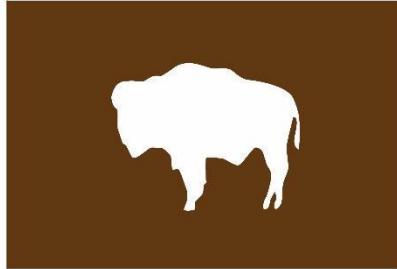


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Director

DETAILED ANALYSIS

Wyoming Board of Land Commissioners
Consideration for Disposal of State Trust Land

KELLY PARCEL

640± ACRES OF STATE TRUST LAND

In
TETON COUNTY, WYOMING

Prepared on
October 2, 2023

by
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DETAILED ANALYSIS
PROPOSAL FOR DISPOSAL OF STATE TRUST LAND
In
TETON COUNTY, WYOMING
KELLY PARCEL

AUTHORITY:

Wyoming Statute §§ 36-9-101

Wyoming Board of Land Commissioners' Rules and Regulations, Chapter 26, Section 4

Trust Land Management Objectives adopted by the Wyoming Board of Land Commissioners, August 11, 2005

PROPOSAL:

Background

At the time of statehood, Wyoming was granted school trust lands in what later became Grand Teton National Park. In 2010, the State of Wyoming owned four (4) parcels containing 1,366.32 surface and 1,405.91 mineral acres within the exterior boundaries of Grand Teton National Park.

Antelope Flats (surface and minerals)	640.00 acres
Kelly Parcel (surface and minerals)	640.00 acres
Snake River (surface and minerals)	86.32 acres
Jackson Lake (minerals only)	39.59 acres

The Wyoming Constitution directs the Board of Land Commissioners ("Board") to generate a reasonable income from these trust lands to support Wyoming public schools. However, because these trust lands are within the exterior boundaries of Grand Teton National Park, the Board is not able to realize the full potential economic value of the lands.

Prior to 2010, the Board, the Office of State Lands and Investments ("OSLI") and others had discussed the merits of an equal value exchange of these lands for decades. The Grand Teton National Park Land Exchange Act ("the Act"), Public Law 108-32, was enacted in June of 2003, under the sponsorship and active support of the late Senator Craig Thomas. The Act authorizes federal acquisition of the identified state trust lands by: 1) donation; 2) purchase with donated or appropriated funds; or 3) exchange of federal lands in Wyoming that are identified for disposal

under approved land use plans. A consistent effort by the Board and OSLI to effectuate an exchange had been pursued since the late 1990's.

In 2010, the Board notified Grand Teton National Park that because it had been unable, for far too long, to resolve this issue in collaboration with the Federal government, the Board was prepared to discharge its fiduciary responsibility to manage the trust lands within the park, and that the Board planned to sell the Kelly Parcel at public auction unless the Department of Interior ("Department") and Congress were able to further the exchange effort in the near future. The Board further specified that absent a commitment to expedite an updated appraisal and report to Congress under terms the Board and the administration could agree on, the Board would direct OSLI to proceed to sell the Kelly Parcel at public auction, in accordance with Wyoming law.

After considerable efforts to resolve the matter, on December 10, 2010, the Board and the Department entered into an Agreement for the Conveyance of Interest in Lands wherein the Department (2010 Agreement) agreed to acquire the trust lands that lie within the exterior boundary of Grand Teton National Park on a parcel-by-parcel basis, for a specified amount, on or before a specific date as follows:

Jackson Lake	\$2,000.00	On or before January 5, 2012
Snake River	\$16,000,000.00	On or before January 5, 2013
Antelope Flats	\$45,000,000.00	On or before January 5, 2014
Kelly Parcel	\$46,000,000.00	On or before January 5, 2015

The 2010 Agreement was expressly conditioned upon the Wyoming Legislature granting the Board the authority to directly transfer the trust land parcels to the Department on the basis set forth in the 2010 Agreement. The Legislature granted that authority in its 2011 general session (House Enrolled Act No. 22).

The Department acquired the Jackson Lake and Snake River parcels on or before the deadlines set out above. However, in 2013 the Department indicated that it was unlikely to secure funding to allow it to meet the January 5, 2014 deadline to acquire the Antelope Flats parcel and that it would like to work with the Board to find a solution. OSLI then began discussions with the Department to consider an alternative method of conveyance in the event the Department was unable to meet its purchase obligation under the 2010 Agreement.

The provisions of the 2010 Agreement did not provide automatic termination if the Department failed to acquire each parcel by its specified deadline. Instead, the 2010 Agreement was terminable at the discretion of the Board. However, both the 2010 Agreement and House Enrolled Act No. 22 contemplated that the parties could consider alternative methods of conveyance and amend the 2010 Agreement if an alternative method could be agreed upon.

After receiving notice that the Department would not be able to meet its purchase obligation, discussions between the Department and OSLI focused on a value-for-value exchange of surface and/or mineral interest. In order to pursue an exchange, the 2010 Agreement had to be amended. OSLI and the Department proposed an amendment, and the Board approved that amendment at its February 6, 2014 Board meeting (Board Matter H-2). The amendment generally provided that the

parties agree to work cooperatively to exchange the two (2) remaining parcels of state trust land in the park for federal land and mineral interests to be identified later. Key provisions of the amendment included:

- Reappraisal of the remaining trust parcels within the boundaries of Grand Teton National Park – if the parcels appraise for less than the amount in the 2010 Agreement, the amendment may be terminated by the Board.
- A deadline of January 5, 2016 to complete the exchange with an option to extend the deadline to December 31, 2016 if critical administrative processes are substantially complete.
- Recognition that the State of Wyoming will generally not be responsible for costs.
- If the exchange is not complete by the applicable deadline, the Board will place the remaining parcels of state trust land on the Category I Disposal List and any federal parcels found suitable for exchange will be considered for other exchanges of interest to the Board.

In accordance with House Enrolled Act No. 22, which required legislative approval of alternative methods of conveyance, and Public Law 108-32, the amendment was expressly conditioned on receiving approval of the Wyoming Legislature and, if necessary, additional approval from Congress.

During the 2014 budget session, the Legislature passed Senate Enrolled Act No. 69. Senate Enrolled Act No. 69 granted the Board the authorization to complete the exchange with several conditions related to valuation. Additionally, the Senate Enrolled Act No. 69 created a State Land Exchange Advisory Panel consisting of three (3) members. The Panel was to evaluate potential land and mineral exchanges for the remaining state trust land and provide its evaluation and opinion to the Board before the Board would authorize any exchange. However, in 2015 the Department made the decision to stop its work on an exchange and instead concentrate on acquiring the Antelope Flats parcel before the deadline. Thus, the State Land Exchange Advisory Panel was unable to evaluate any exchange with the Department.

Prior to the Agreement's expiration, on December 12, 2016, the Department, with assistance from its fundraising partners, acquired the Antelope Flats parcel for \$46,000,000.00. Leaving the Kelly Parcel, the only remaining parcel of state trust land within the outer boundaries of Grand Teton National Park.

Concurrently, the Legislature considered an extension of the authorization within Senate Enrolled Act No. 69 two (2) separate times in 2016 (Senate File No. 88) and in 2017 (Senate File No. 119). Both attempts failed and the Agreement expired on December 31, 2016. The Legislature again considered direct conveyance authorization of the final remaining parcel of trust land, the Kelly Parcel, to the Department in 2021 (House Bill No. 164). That attempt failed to pass the Legislature as well, and was the last bill introduced into the Legislature for consideration to date.

Current Status

All agreements and authorizations to convey trust lands within the outer boundaries of Grand Teton National Park directly to the Department, or convey them in any other manner have expired, and the remaining parcel of state trust land can only be disposed of pursuant to existing Wyoming law.

Pursuant to the amendment of the Agreement approved by the Board on February 6, 2014, and as the Department had failed to acquire all of the parcels within the outer boundaries of Grand Teton National Park by December 31, 2016, the Director placed the Kelly Parcel on the Category II Disposal List on February 18, 2021 in accordance with the Wyoming Board of Land Commissioners' Rules and Regulations (Board's Rules).

PROPERTY DESCRIPTION:

The State Parcel is located in Teton County, Wyoming, approximately fourteen (14) miles northeast of Jackson, Wyoming, and one and a half (1.5) miles northeast of Kelly, Wyoming. Maps and photos are attached within **Exhibit “A”**.

All surface and mineral rights as granted to the State of Wyoming through the Act of Admission on July 10, 1890 by the United States of America as evidenced by Clear List 10-Evanston.

Proposed for Disposal:

Township 43 North, Range 115 West, of the 6th P.M.
Section 36: All, containing approximately 640 acres

Beneficiary Fund

CS - Common School

Rights Owned by the State of Wyoming

Existing rights held by the State of Wyoming on the State Parcel proposed for disposal are one hundred percent (100%) of the surface estate, and one hundred percent (100%) of the mineral estate. If closed, and pursuant to Wyoming Statute § 36-9-112(b), the proposed transaction will dispose of the surface estate only. The State of Wyoming will reserve all mineral rights.

Wyoming Statute § 36-9-112. Granting of patents; reservation of minerals.

“(b) Patents issued by the state of Wyoming shall contain a reservation to the state of all the minerals, whether or not now known, or which may be discovered hereafter, together with the right of ingress and egress to prospect for, mine, and remove such mineral. The board of land commissioners is authorized to promulgate rules and regulations necessary to implement the exchange of mineral rights on a value for value basis...”

Location and Physical Characteristics

The State Parcel is located in Teton County, Wyoming, approximately fourteen (14) miles northeast of Jackson, Wyoming, and approximately one and one half (1.5) miles northeast of Kelly, Wyoming. The topography of the State Parcel is mostly level (0% -10% slopes) to rolling, with elevations generally transitioning downward from east to west. There is a steeper (>30% slope) portion along the eastern boundary. The majority of the State Parcel is level to gently rolling at an elevation of between 6,800 and 7,100 feet. The steepest elevations of the eastern portion reach approximately 7,300 feet.

Vegetation is primarily composed of sagebrush, aspens, native grasses, and limited conifers, which are generally located on north-facing slopes. South-facing slopes are generally comprised of sagebrush and grasses. Aspen and shrubs are located on the rolling portions of the State Parcel.

Views from the State Parcel include the entire Teton Range, including Grand Teton, Mount Moran, and other prominent peaks in the range. There are very few areas on the State Parcel where the Teton Range cannot be seen. This is due to the aspect of the property generally sloping from east to west. Additional views of the surrounding mountains with Grand Teton National Park, Yellowstone National Park, and the Bridger-Teton National Forest to the north, east, and south are possible.

The State Parcel is bordered on the north, west, and south by the Grand Teton National Park, on the east by the Bridger-Teton National Forest, and on the south by the National Elk Refuge. The State Parcel is included on FEMA's National Flood Hazard Panel-56039C2525E, effective September 16, 2015, as being located in "Other Areas Zone X". Other Areas Zone X is described as an area outside the 0.2% annual chance floodplain.¹

Water Rights

The records maintained by the Wyoming State Engineer's Office regarding water rights appurtenant to this disposal were reviewed and the findings are detailed below. Water right information is available for public review at the Wyoming State Engineer's Office or on the Wyoming State Engineer's Office website at <http://seoweb.wyo.gov/e-Permit/>.

Permit P16530.0D, Priority Date; September 17, 1920 – Erwin Springs

This permit irrigates land in Section 35 west of the State Parcel up to 0.14 cubic feet per second (cfs). This right is diverted out of Erwin Springs, a tributary of Ditch Creek in the SW1/4NW1/4 of the State Parcel. The water right permits up to ten (10) acres of surface water irrigation within Section 35.

Surface ownership of the State Parcel is subject to Wyoming Statute § 36-9-119: "Nothing in this act [Sale of State Lands] shall be construed so as to impair the rights of any ditch company, or any person owning any ditch or ditches, on or passing through any of the lands included herein."

All water rights or permits on the State Parcel, if any, should be verified with the Wyoming State Engineer's Office for final confirmation of allowed use. Failure to exercise a water right, for five (5) years, when water is available, may constitute grounds for forfeiture of said water right.²

Mineral Rights

The Department of Minerals Evaluation prepared a Due Diligence Mineral Preview dated May 12, 2021 stating: *"...as of the date of this report, there is no evidence to support the existence of*

¹ Flood Zone Maps can be found at www.fema.gov.

² www.seo.state.wy.us

mineral resources with development potential on the subject property. Therefore, a mineral commodity valuation is unnecessary.”

The State of Wyoming owns one hundred percent (100%) of the mineral estate, and there are no mineral leases on the State Parcel. The State of Wyoming will reserve all mineral rights.

Wind Resources

The State Parcel is rated “low” for wind resources according to the NREL Wind Power Resource Estimates.³ There is no proximate infrastructure near the State Parcel, nor has a Wind Energy Lease been issued for the State Parcel. Wind energy resources can be found online at www.nrel.gov.

The State Parcel is located within the Jackson Sage Grouse Core Area.

Building Improvements

There are no structural building improvements on the State Parcel.

Land Improvements

A set of corrals are located along the north side of the Upper Gros Ventre Road in the southeastern quarter. Fencing consists of three-strand barbed wire and buck-and-rail fencing. The Upper Gros Ventre Road is a paved roadway that is maintained year-round.

Grazing and Agricultural Leases

The State Parcel identified in this proposed disposal is under State of Wyoming Grazing and Agricultural Lease 3-6569 issued to Robert E. and Abbey C. Hardeman, expiring March 1, 2032.

State of Wyoming Grazing and Agriculture Lease 3-6569 has a carrying capacity of approximately 335 Animal Unit Months (AUMs). Its annual rent is based on the minimum AUM rate as established by the Board’s Rules, Chapter 4. That rate for 2023 is \$5.39/AUM. Total revenue received from State of Wyoming Grazing and Agricultural Lease 3-6569 in 2023 is \$1,805.65.

Grazing and Agricultural Lease 3-6569 is attached within **Exhibit “C”**.

Easements

EAS-00866 – Powerline
Lower Valley Power and Light, Inc.
Issued: November 14, 1962
Expiration Date: Perpetual
Consideration: \$32.20 (one-time payment, 1962)

³ www.nrel.gov

Acreage: 3.52 acres (10 foot width)
Legal Description: Township 43 North, Range 115 West, Section 36, of the 6th P.M.
SE1/4SE1/4

EAS-00914N – Road and Scenic Right of Way
U.S. Department of Interior, Grand Teton National Park

Issued: April 9, 1965
Expiration Date: Perpetual
Consideration: \$0.00
Acreage: Gros Ventre Road – 26.12 acres (200 foot width)
Scenic Right of Way – 130.62 acres (1000 foot width)*
Legal Description: Township 43 North, Range 115 West, Section 36, of the 6th P.M.
S1/2

* The Scenic Right of Way lies 500 feet on either side of the Gros Ventre Road width.

Easements are attached within **Exhibit “C”**.

Special Use Leases

There are no Special Use Leases issued for the State Parcel.

Temporary Use Permits

TUP-02869 – Temporary Cattle Chute
Jack Robinson
Originally Issued: December 1, 2017
Reissue Date: December 1, 2022
Expiration Date: December 1, 2027
Consideration: \$400.00 (annual payment)
Acreage: 40 acres
Legal Description: Township 43 North, Range 115 West, Section 36, of the 6th P.M.
SW1/4SW1/4

TUP-03184 – Guided Mountain Bike Tours
Teton Mountain
Bike Tours
Originally Issued: June 1, 2020
Reissue Date: June 1, 2023
Expiration Date: June 1, 2028
Consideration: \$320.00 (annual payment)
Acreage: 640 acres
Legal Description: Township 43 North, Range 115 West, Section 36, of the 6th P.M.
All

TUP-03420 – Trail Use and Cookout with an Electric Grill
Jake Hutton
Originally Issued: October 1, 2022
Expiration Date: October 1, 2027
Consideration: \$320.00 (annual payment)
Acreage: 640 acres
Legal Description: Township 43 North, Range 115 West, Section 36, of the 6th P.M.
All

Temporary Use Permits are attached within **Exhibit “C”**.

Forest Products

Although there are trees of merchantable species, Douglas-fir and Lodgepole pine, on the State Parcel, they are not present in sufficient numbers to provide economic benefit if harvested. The individual trees present are of poor quality due to low elevation and open growing conditions. The majority of the forest cover on the State Parcel is composed of healthy stands of aspens, which provide some benefit to wildlife and aesthetic value but no commercial timber opportunities. Further, access is inherently limited, making commercial timber harvest extremely difficult and costly to conduct an economic way.

Access

The southern quarter of the State Parcel is bisected by the Upper Gros Ventre Road in an east-west direction. The Upper Gros Ventre Road is paved and maintained year-round to and through the State Parcel. Historical access has been via a combination of dirt tracks and trails extending from the Upper Gros Ventre Road, as well as through adjacent federal ownerships. There are several turnouts along the Upper Gros Ventre Road.

Hazards

There are no known hazards on the State Parcel.

Annual Tax Load

The State Parcel is not currently assessed or taxed by Teton County. If sold to a private entity, Teton County would assess property taxes on the State Parcel. Per estimates provided on the Teton County Assessor’s Website, tetoncountywy.gov/188/determining-property-tax, the 2023 property tax on the parcel if assessed would be:

Market Value	\$62,425,000.00	
Assessed Value	\$5,930,375.00	9.5% assessment
Estimated Tax	\$341,316.80	0.057554 mill levy

Future use of the State Parcel after sale may dictate the estimated tax assessed, as determined by

the Teton County Assessor.

Covenants and Zoning

The State Parcel is surrounded by federally managed land, and therefore, the State Parcel and the surrounding lands do not carry a zoning designation from Teton County. However, parcels in the proximity of the State Parcel are zoned Rural-1 (“R-1”) according to Teton County’s Land Development Regulations, published online at <https://jacksontetonplan.com/31/Land-Development-Regulations>. Should the State Parcel be sold to a private entity, it is likely it would also be zoned R-1.

The R-1 zone generally consists of large holdings outside of complete neighborhoods where the opportunity exists for use of property in sites that are greater than seventy (70) acres even if property rights allow use of the property as multiple smaller sites. The R-1 zone is based primarily on the vision for preservation subareas identified in the Illustration of Our Vision chapter of Teton County’s Comprehensive Plan.

According to Teton County’s Development Regulations, development, use, and conservation that occur in the R-1 zone should be located and designed to allow for property rights in a way that substantially protects wildlife habitat, habitat connections, and scenery, and preserves the historic western character of the community by supporting the continuation of agriculture. Development and use that result in better conservation of wildlife habitat, scenery, and agriculture than can be achieved by single-family development of thirty-five (35) acre parcels is encouraged.

COMMENTS FROM AGENCIES:

Wildlife and Wildlife Habitat

The Wyoming Game and Fish Department (the Department) was asked to evaluate the State Parcel in terms of wildlife, wildlife habitat, and wildlife oriented recreational opportunities. In a letter dated September 29, 2023, the Department provided the following comments regarding the request.

The State Parcel currently provides hunting opportunities and important wildlife habitat. The following describes the existence and importance of any wildlife, habitat, hunting, and fishing opportunities, and effects to the Department's mission if the parcel were to be disposed of.

Hunting and Fishing Opportunity – The State Parcel is unique in that it is surrounded by Grand Teton National Park ("GTNP") fully on the north and west sides, GTNP and the National Elk Refuge ("NER") on the southern boundary, and the Bridger-Teton National Forest ("BTNF") on the remaining eastern boundaries. Adjacent big game hunting opportunity varies across land management agencies. An Elk Reduction Program exists in GTNP. There are general deer and elk seasons on the BTNF and elk, white-tailed deer and bison seasons on the NER. The primary big game species hunted currently on the State Parcel are elk and bison. Limited opportunities exist for small game and upland game bird hunting.

Hunting opportunities may be lost or diminished with disposal dependent on the buyer. The most substantial potential impact to supporting the Department's management goals is to bison harvest. The State Parcel provides one of the few areas off of the NER that allows for the harvest of bison, especially later in the season when the surrounding BTNF is closed to human presence.

In addition, the State Parcel contains a primitive boat launch that is important for accessing the Gros Ventre River. Hunters can also currently access the northern end of the NER along the Gros Ventre River near the boat launch site, which is especially important for white-tailed deer hunting. Regulating white-tailed deer numbers is a high priority for the Department in the Jackson Region. Loss of hunter access at this location would impact our ability to managed white-tailed deer.

Big Game Crucial Range – The State Parcel is within elk crucial winter range. Big game crucial range is defined as the habitat component documented to be the determining factor in a population's ability to maintain itself over the long term. The Department recommends minimizing loss of big game crucial range and crucial range function to the extent possible and we recommend avoiding ground-disturbing activities during the winter months to avoid direct impacts to wintering big game. Impacts to elk crucial winter range on the State Parcel would be dependent on the level of development that occurs if the parcel is disposed of.

Big Game Movements –The Department has ample big game tracking data that highlights the State Parcel's geographic importance for big game movement in the Jackson area. Pulses of elk, totaling one thousand (1,000) head or more, as well as antelope and deer also traverse the area each spring

and fall. Similar to elk crucial winter range, impacts to big game movements would be dependent on the level of development which may occur if the State Parcel is disposed of.

Greater Sage-Grouse – The Jackson Core Area encompasses the entire State Parcel. The nearest occupied lek is approximately one (1) mile west of the State Parcel. Suitable sage-grouse habitat is present and could be impacted by the disposal of the parcel. Development and activities would require compliance with Wyoming’s Sage-Grouse Executive Order 2019-3.

Wyoming Species of Greatest Conservation Need – Eighty-seven (87) Wyoming Species of Greatest Conservation Need (“SGCN”) have distributions that include the State Parcel. Based on the Department’s Wildlife Observation System, the most common SGCN identified on or near the parcel include moose, bald eagle, bighorn sheep, Brewer’s sparrow, and American kestrel. Western toad and Columbia spotted frogs were the most frequently observed amphibians. As with elk crucial winter range, direct and indirect impacts to Wyoming SGCN would be dependent on the level of development that occurs after disposal of the State Parcel.

The State Parcel contains high value wildlife habitat that supports a number of big game and sensitive wildlife species. If the State Parcel was disposed of and remained undeveloped, impacts to wildlife and wildlife habitat would be minimal although loss of hunting opportunity may occur. If the State Parcel was disposed of and developed, the resulting habitat loss and fragmentation may have substantial impacts to area wildlife.

The entire report from the Department is attached within **Exhibit “B”**.

Cultural Resources

The Department of State Parks and Cultural Resources (State Parks) was asked to evaluate the State Parcel in terms of cultural resources, historical significance, and public recreational opportunities. The Office of the Wyoming State Archaeologist commented in a letter dated September 27, 2023 that they have no comments or concerns at this time but note that an absence of data is often due to a lack of detailed investigations and does not indicate an absence of cultural sites.

The entire report from State Parks is attached within **Exhibit “B”**.

APPRAISED VALUE:

The State Parcel was appraised by Peter Dittmar, Certified General Real Estate Appraiser with Granite Creek Valuation, LLC. The effective date of the appraisal is July 15, 2022. The appraiser was provided a Statement of Work (“SOW”) and instructed to complete an appraisal report by the U.S. Department of Interior, Appraisal and Valuations Services Office (“AVSO”). The report was to conform to the following appraisal standards:

- Uniform Standards of Professional Appraisal Practice (“USPAP”), 2020-21 Edition
- Uniform Appraisal Standards for Federal Land Acquisitions (“UASFLA”)
- Uniform Relocation Assistance and Real Property Acquisition Policies Act of 1970 (PL 91-646) as amended; Federal Regulations 49 CFR, Part 24

AVSO included an instruction to add the following hypothetical condition to the appraisal report:

- The State Parcel must be appraised using the hypothetical condition that State of Wyoming Grazing and Agricultural Lease 3-6569 that was encumbering the property will expire or be terminated prior to acquisition. This instruction is contrary to known fact and requires the appraiser to utilize a hypothetical condition to complete the appraisal.

AVSO requested the following two (2) market values under the SOW:

1. Fee Simple Estate subject to the exceptions indicated in the Ownership and Encumbrance Report prepared by Wyoming Title & Escrow. The mineral estate is included in the rights to be valued.
2. Fee Simple exclusive of the mineral estate and subject to the exceptions indicated in the Ownership & Encumbrance Report prepared by Wyoming Title & Escrow. The mineral estate is not included in the rights to be valued.

Based on the appraiser’s market analysis, broker interviews, and other data detailed within the appraisal report, the appraiser determined that the maximally productive use and most reasonably supported highest and best use for the State Parcel is for residential subdivision into thirty-five (35) acre, or greater, sites for residential development.

The Sales Comparison Approach was used to develop the market value opinion of the fee simple estate of the State Parcel. The sales used in the appraisal report demonstrated varying degrees of comparability with the State Parcel and were analyzed accordingly. The report includes a summary discussion of the adjustment process used in the Sales Comparison Approach. Supporting analyses and discussion included a sales comparison analysis, explanation of market adjustments, and a final reconciliation of value. The appraisal report has been reviewed by an OSLI staff appraiser and approved as to method used to derive value and compliance with instructions given.

Pursuant to the required appraisal standards, the hypothetical condition, and the requested market values, the following are the appraiser’s opinion of values:

1. The fee simple estate of the subject property, including the mineral estate, as of July 15, 2022, is sixty-two million four hundred twenty-five thousand dollars (\$62,425,000), which is subject to the encumbrances/exceptions to title identified in the appraisal instructions.
2. The fee simple estate, exclusive of the mineral estate, but subject to the encumbrances/exceptions to title identified in the attached appraisal report, as of July 15, 2022, is sixty-two million four hundred twenty-five thousand dollars (\$62,425,000).

As the State of Wyoming will reserve all mineral rights, the appraiser's opinion of value exclusive of the mineral estate is used within this Detailed Analysis.

The appraiser's opinion of value is:

\$97,539.06 per acre @ 640 acres = \$62,425,000.00

\$62,425,000.00

Sixty-Two Million Four Hundred Twenty-Five Thousand Dollars

The redacted appraisal, including comparable sales information, maps, photographs and related information is available at OSLI for review.

ANTICIPATED ASSET RETURN:

The total return of any asset is comprised of two parts: (1) income generating potential; and (2) appreciation of the underlying asset.

(1) Income Generating Potential:

The Board's Rules, Chapter 26, require that the detailed analysis include an estimate of the income generating potential of the parcel.

State of Wyoming Grazing and Agricultural Lease 3-6569:	\$1,805.65
State of Wyoming Temporary Use Permit 2869:	\$400.00
State of Wyoming Temporary Use Permit 3184:	\$320.00
State of Wyoming Temporary Use Permit 3420:	\$320.00
Total current annual income:	\$2,845.65

Pursuant to Wyoming Statute § 36-9-102, should the State Parcel be approved for disposal, the Board must establish a minimum bid of not less than the appraised value. Further, all state trust lands must be disposed of by public auction. The appraised value has been determined to be sixty-two million four hundred twenty-five thousand dollars (\$62,425,000.00), thus the minimum acceptable bid must not be less than sixty-two million four hundred twenty-five thousand dollars (\$62,425,000.00).

The State Treasurer's Office projects a five (5) year interest and dividend return rate of five percent (5%) for the Common School Permanent Land Fund (CSPLF). The actual total return for the most recent fiscal year ending June 30, 2023 was six and four tenths percent (6.4%).

Should the State Parcel be sold for sixty-two million four hundred twenty-five thousand dollars (\$62,425,000.00), and the proceeds be invested by the State Treasurer in the CSPLF at the actual total return rate of six and four tenths percent (6.4%) for the five (5) year period ending June 30, 2023, the investment would generate three million nine hundred ninety-five thousand two hundred dollars (\$3,995,200.00) per year.

If the three million nine hundred ninety-five thousand two hundred dollars (\$3,995,200.00) were to be invested at six and four tenths percent (6.4%) per annum, the total return over a ten (10), twenty (20), and thirty (30) year period would be:

<u>Years</u>	<u>CSPLF Returns from Principal at 6.76%</u>
10	\$39,952,000.00
20	\$79,904,000.00
30	\$119,856,000.00

At the lowest projected return rate of five percent (5%), sixty-two million four hundred twenty-five thousand dollars (\$62,425,000.00) would produce three million one hundred twenty-one thousand two hundred fifty dollars (\$3,121,250.00) annually and the total return over a ten (10), twenty (20), and thirty (30) year period would be:

<u>Years</u>	<u>CSPLF Returns from Principal at 5%</u>
10	\$31,212,500.00
20	\$62,425,000.00
30	\$93,637,500.00

Should the State Parcel sell at public auction for more than the suggested minimum value of sixty-two million four hundred twenty-five thousand dollars (\$62,425,000.00), the anticipated returns from the sale would increase proportionately.

(2) Anticipated Appreciation of the Parcels as a Real Estate Asset:

The State Parcel is typical of rural land. Many factors can influence the value of rural residential and commercial property. These factors include, but are not limited to, market conditions (time), size and shape, location, access, terrain, utilities, amenities, zoning, and adequate exposure to the open market. Of these, it is generally agreed that location is the most important.

Future appreciation in land values is unknown. Appreciation rates are influenced by several factors including current market conditions, the economy, interest rates, inventory levels, and amenities within the specific property. According to the United States Department of Agriculture's *Land Values 2022 Summary*,⁴ it appears that the Wyoming Farm Real Estate, Average Value per Acre from 2018 until 2022 increased three and forty-two hundredths percent (3.42%) per year. Looking at pasture land value over that same period, it appears that Wyoming experienced an average increase of three and fifty-two hundredths percent (3.52%) per year. However, Wyoming experienced an increase in pasture land value from 2021 to 2022 of eight and two tenths percent (8.2%). Future trends are expected to continue in much the same direction, with slower past value increases pulling the average lower than the near-term value increases indicate.

Granite Creek Valuation, LLC conducted a market analysis to determine the median change in value regarding properties most comparable to the State Parcel for the previous twenty (20) years. The analysis shows that market conditions were impacted greatly by a recession beginning mid-2008 to mid-2013. Prior to the recession, median values increased monthly at a compounded rate of one-half of a percent (0.50%) from 2004 to mid-2008. During the recession between mid-2008 and mid-2013, market conditions decreased at a median rate of thirty-five percent (35%). However, post-recession market conditions indicate an increase in median values of six tenths of a percent (0.60%) compounded monthly from mid-2013 to mid-2022.

⁴ <https://www.nass.usda.gov/reports/land0822.pdf>

TRUST LAND MANAGEMENT OBJECTIVES:

The Wyoming State Legislature has declared that trust land should remain a substantial component of the trust portfolio, managed under a total asset management policy, with a focus on protecting the corpus for multiple generations. Accordingly, all state trust land disposal, acquisition, and exchange proposals are evaluated using the Board-approved State Trust Land Management Objectives.

A proposal need not meet all objectives, but the Board will consider all the objectives, and has the sole discretion to determine how to best manage the state trust lands.

Trust Land Management Objectives:

1.) Better meet the beneficiaries' short and/or long term objectives

Revenue:

Current and potential annual revenue from the State Parcel: \$2,845.65
Anticipated annual investment earnings from sale: \$3,121,250.00 - \$3,995,200.00

Sale of the State Parcel is anticipated to generate substantially higher annual revenues than what is currently realized by existing uses. At the current rate of annual income, it would take one thousand ninety-seven (1,097) years to generate the amount of revenue that can be produced by disposal of the State Parcel and investment of the minimum bid price of sixty-two million four hundred twenty-five thousand dollars (\$62,425,000.00) in one (1) year.

Investment:

Should the State Parcel be sold for sixty-two million four hundred twenty-five thousand dollars (\$62,425,000.00) and the proceeds invested at five percent (5%) to six and four tenths percent (6.4%) per annum, the investment would generate three million one hundred twenty-one thousand two hundred fifty dollars (\$3,121,250.00) to three million nine hundred ninety-five thousand two hundred dollars (\$3,995,200.00) per year. Should the State Parcel be sold for more than the suggested value at public auction, the annual return from the investment of the sale proceeds will be proportionately greater.

Appreciation of any real estate asset is largely speculative and can only be realized upon sale of the asset. The current trend indicates the State Parcel is anticipated to appreciate at a rate of six tenths of a percent (0.60%) compounded monthly. Or, roughly six and four tenths percent (6.4%) annually. Based on the appraised value of sixty-two million four hundred twenty-five thousand dollars (\$62,425,000.00), the State Parcel is anticipated to appreciate by an approximate four million two hundred forty-five thousand nine hundred dollars (\$4,245,900.00) annually in the near term.

Should the State Parcel be sold, the proceeds from the sale will be deposited into the CSPLF. As mentioned above, the CSPLF is invested by the State Treasurer's Office with returns deposited into the Common School Permanent Land Income Fund ("CSPLIF"). Funds within the CSPLIF are available for distribution to the State's school districts at the direction of the Legislature. Thus, the range of investment returns between three million one hundred twenty-one thousand two hundred fifty dollars (\$3,121,250.00) to three million nine hundred ninety-five thousand two hundred dollars (\$3,995,200.00) per year will be available for distribution to the State's school districts at the direction of the Legislature.

The same is true for the annual revenue currently received from the State Parcel. Currently, two thousand eight hundred forty-five dollars and sixty-five cents (\$2,845.65) is deposited into the CSPLIF, and available for distribution to the State's school districts at the direction of the Legislature.

As mentioned above, appreciation of any real estate asset is largely speculative and can only be realized upon sale of the asset. Disposing of the State Parcel when compared to holding it for appreciative returns presents substantially greater funds available for distribution to the State's school districts. Thus, disposal of the State Parcel appears to reasonably meet the beneficiaries' short and long-term needs.

2.) Improve the manageability of the land asset

Consolidate ownership patterns:

Sale proceeds could be used in accordance with Wyoming Statute § 9-4-715(k) and (o) to purchase land adjoining other State-owned land thereby blocking up ownership and improving access, manageability, and income generating potential. OSLI resources can be more efficiently utilized in managing larger, consolidated blocks of land with high amenities, legal access, and multiple compatible uses as compared to small isolated parcels with single or limited uses. Likewise, disposal removes an isolated tract that is completely surrounded by federal land from the Board's inventory.

Wyoming Statute § 9-4-715. Permissible investments.

(k) Except as provided in subsection (o) of this section, upon request of the board, the state treasurer may invest funds received from sales of state trust lands plus up to two million dollars (\$2,000,000.00) one-time seed money contained in the common school account within the permanent land fund, by purchasing land and improvements thereon within Wyoming as assets of the trust.

(o) Upon request of the board and when determined by the board to be consistent with the duties and obligations owed to beneficiaries of state trust land sales proceeds, the state treasurer shall invest funds received from the sale of state trust lands to the federal government by purchasing federal lands and improvements within Wyoming from the federal government.

Leverage management resources of other agencies:

Not applicable.

3.) Meet a specific school and/or community need

Improve Stability or Provide growth opportunity:

Not applicable.

Improve access/recreational opportunity:

As mentioned previously, sale proceeds could be used to purchase land adjoining other legally accessible State-owned land in accordance with Wyoming Statute § 9-4-715(k) and (o), thereby improving access and recreational opportunities. In the 2005 Session, the Wyoming Legislature included, in a budget footnote, a provision which required no net gain in lands held for the CSPLF in excess of ten thousand (10,000) acres. FY-1999 establishes the baseline used to maintain the no net gain inventory. As of September 27, 2023, lands held for the CSPLF are three thousand three hundred and sixty-five hundredths (3,300.65) acres under the 1999 baseline, well within the ten thousand (10,000) acre threshold. Should the State Parcel be sold, the net impact would be a reduction of land held by the CSPLF by six hundred forty acres (640). Bringing the total acreage to three thousand nine hundred forty and sixty-five hundredths (3,940.65) acres under the 1999 baseline.

CONCLUSION:

Disposal of the State Parcel appears to substantially increase funds available for distribution to the State's school districts when compared to revenues currently realized by existing and potential uses. While the State Parcel lies within the part of Wyoming with the highest real estate values, appreciation of real estate in the same area has been shown to be volatile and highly subjective to fluctuating economic conditions. Disposing of the State Parcel looks to provide comparatively greater and more consistent returns than what is realized by continuing to hold the parcel and allow it to appreciate in value. Thus, disposal of the State Parcel appears to reasonably meet the beneficiaries' short and long-term needs. Disposal of the State Parcel also provides the opportunity for the proceeds to be used to acquire additional lands that would block up ownership and improve access, manageability, and future income generating potential.

This Detailed Analysis will be distributed to the public in accordance with the Board's Rules and Regulations. The Detailed Analysis will be available on OSLI's website. It will also be available for public viewing at several locations in Teton County, including the County Library, County Clerk's Office, and the County Commissioner's Office. As required in the Board's Rules, a public hearing will be conducted in Teton County. The date, time and location of the public hearing will be advertised in local and state-wide newspapers for two (2) consecutive weeks. The publication of this analysis opens the sixty (60) day public comment period. All comments regarding this proposal, along with this report shall be presented to the Board at a regularly scheduled meeting where the Board will have the opportunity to approve or reject this proposal.

Should the sale of the State Parcel be approved by the Board, a notification of sale via public auction will be published in a local newspaper within the County. In addition, OSLI will market the sale of the State Parcel on OSLI's website and will have information available for public viewing at several locations in Teton County, consistent with the distribution of the Detailed Analysis. After this thirty (30) day advertising period, OSLI shall hold a public auction for the disposal of the State Parcel in a manner as directed by the Board. The Minimum Bid shall be set by the Board based upon the Fair Market Value as established by the appraisal and recommendation of OSLI.

LIST OF EXHIBITS:

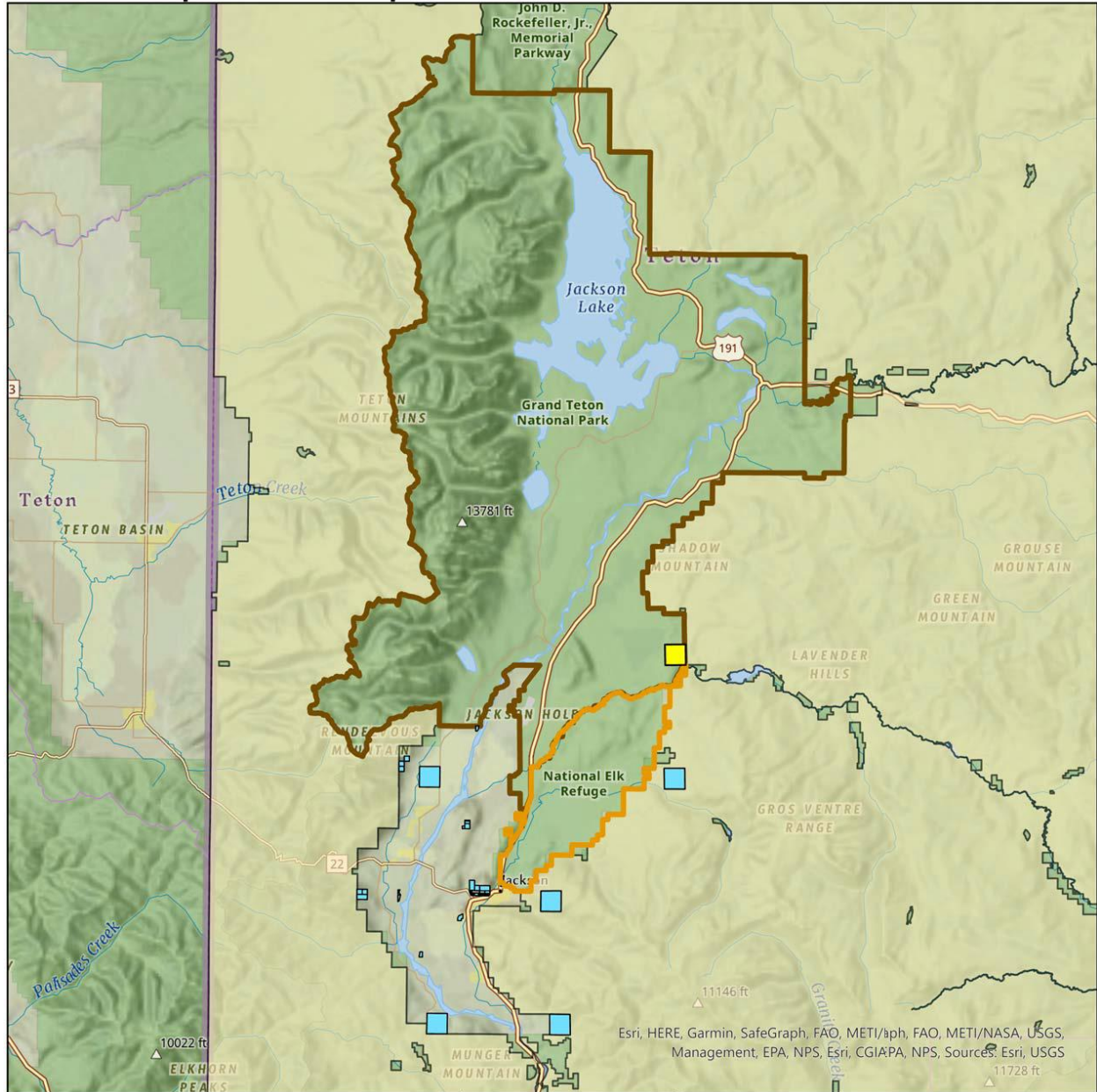
“A” Subject Property Photos and Maps

“B” Agency Comment Letters

“C” Grazing and Agricultural Lease, Temporary Use Permits, Easements

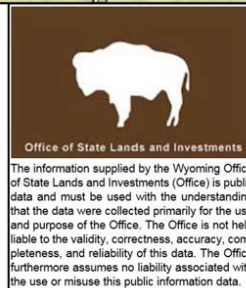
EXHIBIT “A”

Proposed Disposal, T43N R115W, Sec. 36



Legend

- | | |
|--|---|
| Proposed Disposal (State Surface) | National Elk Refuge |
| State Surface Ownership | Grand Teton National Park |
| | US Forest Service |

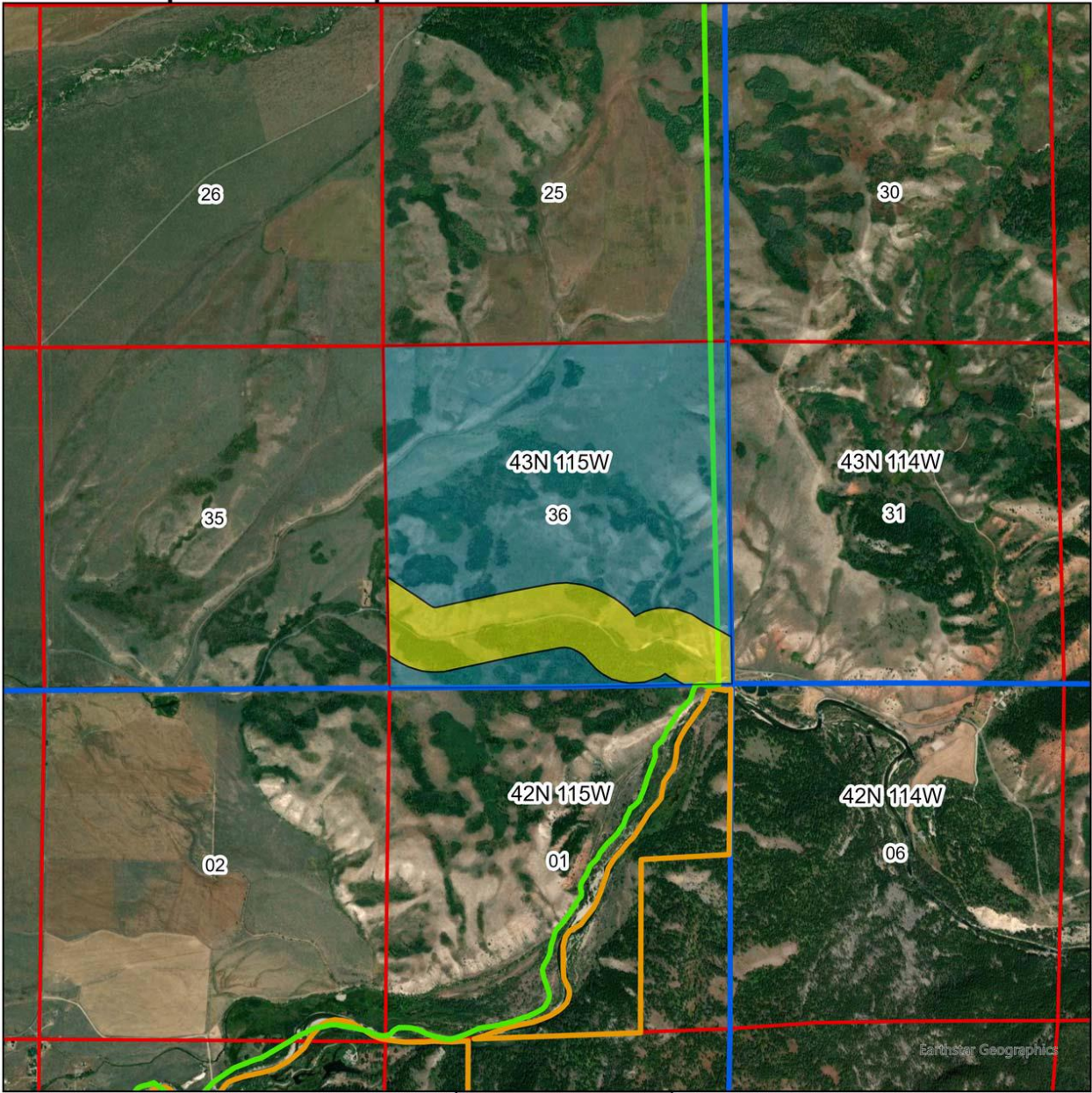


0 3.75 7.5 15 Miles



Scale: 1:400,000
 Date: September 28, 2023
 Coordinate System: SPCS 83 WY West
 Created by: Office of State Lands and Investments

Proposed Disposal, T43N R115W, Sec. 36



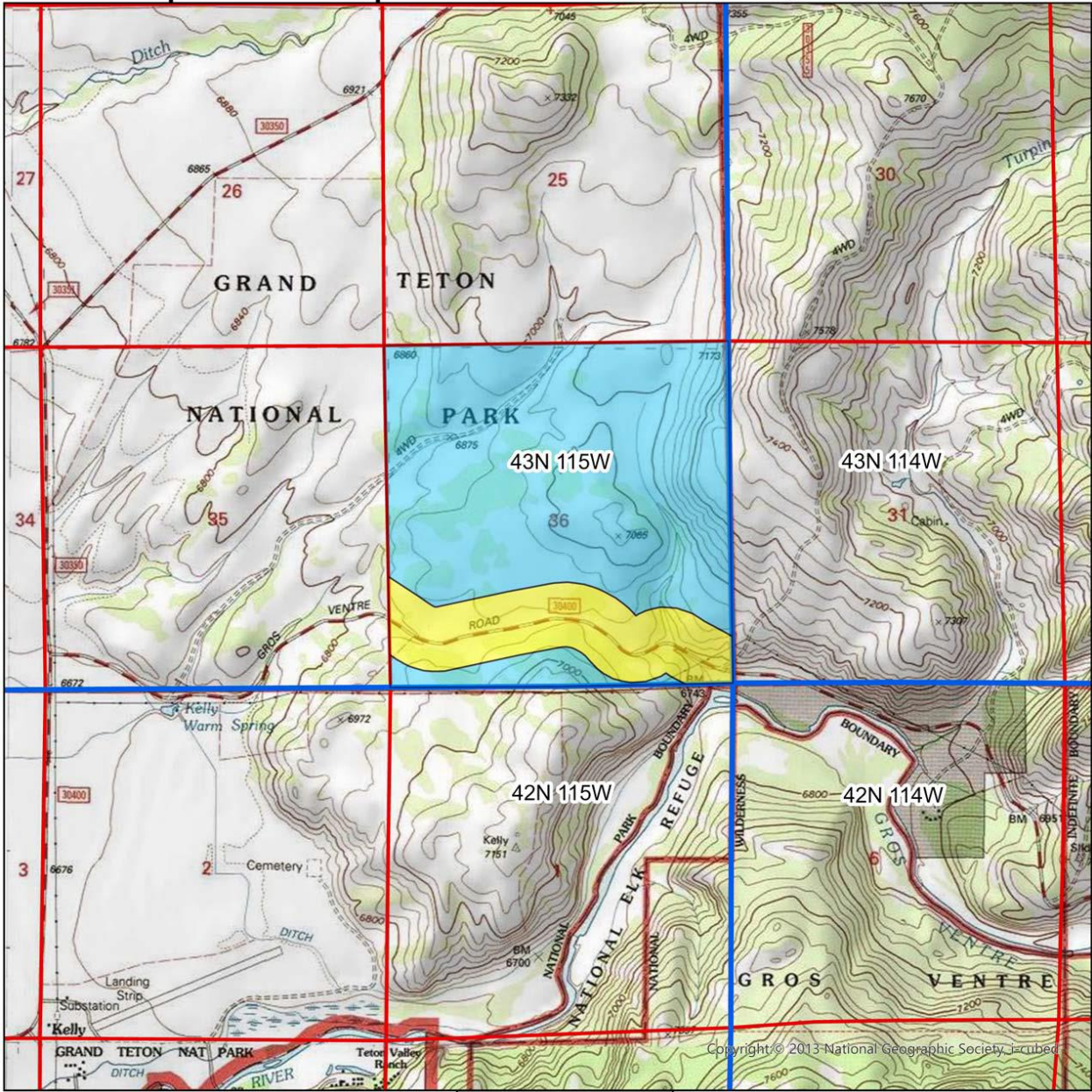
Legend

- | | |
|---|---|
|  Proposed Disposal (State Surface) |  National Elk Refuge |
|  Scenic Roadway Buffer |  PLSS Township |
|  Grand Teton National Park |  PLSS First Division |



Scale: 1:24,000
Date: September 28, 2023
Coordinate System: SPCS 83 WY West
Created by: Office of State Lands and Investments

Proposed Disposal, T43N R115W, Sec. 36

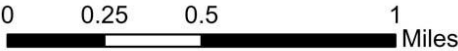


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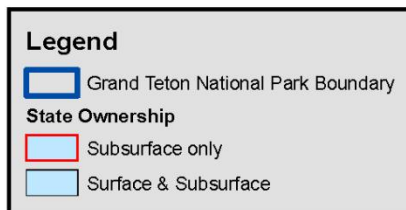
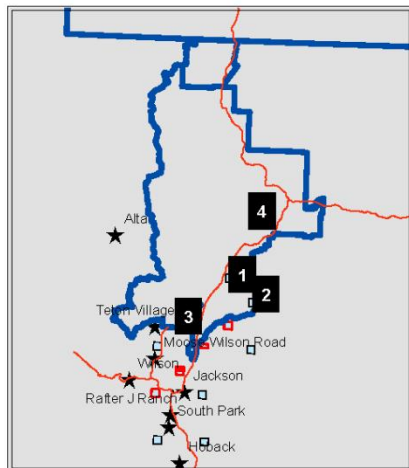
- Proposed Disposal (State Surface)
- Scenic Roadway Buffer
- PLSSTownship
- PLSSFirstDivision



The information supplied by the Wyoming Office of State Lands and Investments (Office) is public data and must be used with the understanding that the data were collected primarily for the use and purpose of the Office. The Office is not held liable to the validity, correctness, accuracy, completeness, and reliability of this data. The Office furthermore assumes no liability associated with the use or misuse this public information data.



Scale: 1:24,000
Date: September 28, 2023
Coordinate System: SPCS 83 WY West
Created by: Office of State Lands and Investments



Office of State Lands & Investments

The information that is supplied by the Office of State Lands & Investment (Wyoming) is public information data and must be accepted and used with the understanding that the data was collected primarily for the use and purpose of the Office of State Lands & Investment (Wyoming). The Office of State Lands & Investment (Wyoming) will not be held liable as to the validity, correctness, accuracy, completeness, and/or reliability of this data. The Office of State Lands & Investment (Wyoming) furthermore assumes no liability whatsoever associated with the use or misuse of this public information data.

Date: 5/19/10
Drawn By Lisa Reinhart



View from State Parcel looking southwest.



View from State Parcel looking northwest.



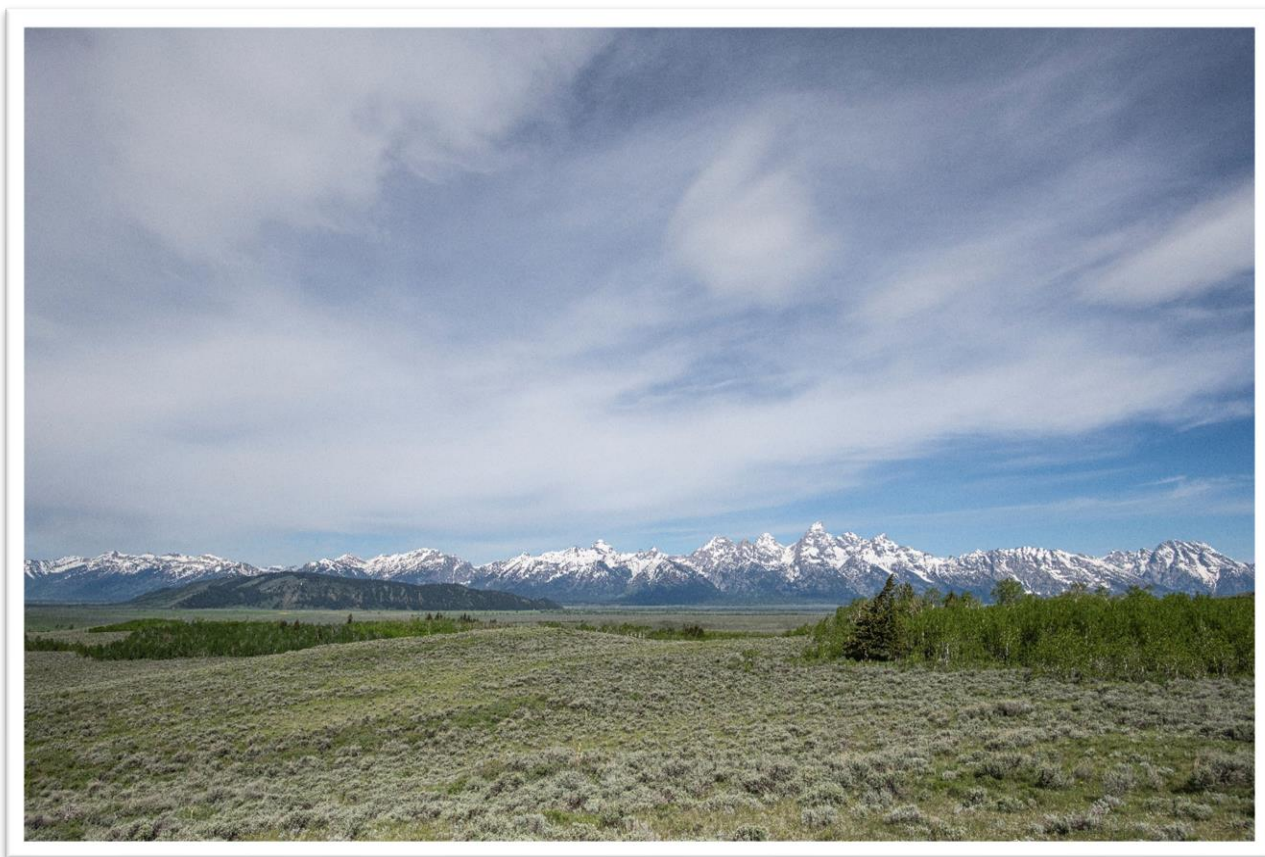
Grand Teton view from State Parcel.



View of the Teton Range from State Parcel.



Grand Teton view from State Parcel.



View of the Teton Range from State Parcel.



View from State Parcel looking east.



State Parcel Scenery.



State Parcel Scenery.



*View of Lower Slide and Gros Ventre River from
State Parcel.*



Panoramic view from State Parcel looking west and southwest.



State Parcel Scenery.

EXHIBIT “B”

ARTS. PARKS. HISTORY.

Wyoming State Parks & Cultural Resources

Mark Gordon | *Governor*
Dave Glenn | *Acting Director*
Sara Sheen | *Deputy Director*
Nick Neylon | *Deputy Director*



Jason Crowder
Deputy Director
Office of State Lands and Investments
122 West 25th Street
Cheyenne, WY 82002

RE: Request for Comment for Disposal of State Trust Land in Teton County, Wyoming.

September 27, 2023

Dear Mr. Crowder,

Thank you for the September 7, 2023 request for comment on the above referenced land disposal. We reviewed available documents in the State Historic Preservation Office, Cultural Records Office in Laramie. Following the current SHPO and State Archaeologist process for comments on OSLI lists, we have no comments at this time. We understand that the standard stipulation in OSLI rules Chapter 18, Section 3h (Stipulation #1) would apply to any development on the minerals that the State retains. This is important since an absence of sites in our database or the presence of unevaluated sites is often simply the result of a lack of detailed cultural resource investigations in that area. Thank you once again for the opportunity to comment.

If you have any questions or would like to meet, please feel free to contact Spencer Pelton, State Archaeologist at (307) 766-5564.

Sincerely,

Spencer Pelton
State Archaeologist

Cc: Dave Glenn, Acting Director, State Parks and Cultural Resources
Sara Needles, SHPO and Division Administrator, Cultural Resources
Brian Beadles, Deputy State Historic Preservation Officer
Steve Sutter, Cultural Resource Specialist



2301 Central Avenue • Barrett Building • Cheyenne, WY 82002 • 307.777.6303 • www.wyospcr.org

Improving Communities and Enriching Lives



WYOMING GAME AND FISH DEPARTMENT

5400 Bishop Blvd. Cheyenne, WY 82006

Phone: (307) 777-4600 Fax: (307) 777-4699

wgfd.wyo.gov

GOVERNOR

Mark Gordon

DIRECTOR

Brian R. Nesvik

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Richard Ladwig-Vice President

Mark Jolovich

Ashlee Lundvall

Kenneth D. Roberts

John Masterson

Rusty Bell

September 29, 2023

WER 15132.00

Wyoming Office of State Lands and Investments

Disposal of State Trust Land

Teton County

Jason Crowder

Deputy Director

Wyoming Office of State Lands and Investments

122 W 25th St.

Cheyenne, WY 82002

Jason.crowder@wyo.gov

Dear Mr. Crowder,

The staff of the Wyoming Game and Fish Department (Department) has reviewed the proposed Disposal of State Trust Land located at Township 43 N, Range 115 W, Section 36 in Teton County. The Department is statutorily charged with managing and protecting all Wyoming wildlife (W.S. 23-1-103). Pursuant to our mission, we offer the following comments for your consideration.

The parcel, hereafter referred to as the Kelly Parcel, currently provides hunting opportunity and important wildlife habitat. The following describe the existence and importance of any wildlife, habitat, hunting and fishing opportunities, and effects to the Department's mission if the parcel were disposed of.

Hunting and Fishing Opportunity – The Kelly Parcel is unique in that it is surrounded by Grand Teton National Park (GTNP) fully on the north and west sides, GTNP and the National Elk Refuge (NER) on the southern boundary, and the Bridger-Teton National Forest (BTNF) on the remaining eastern boundaries. Adjacent big game hunting opportunity varies across land management agencies. An Elk Reduction Program exists in GTNP. There are general deer and elk seasons on the BTNF and elk, white-tailed deer and bison seasons on the NER. The primary big game species hunted currently on the Kelly Parcel are elk and bison. Limited opportunities exist for small game and upland game bird hunting.

Hunting opportunity may be lost or diminished with disposal dependent on the buyer. The most substantial potential impact to supporting the Department's management goals is to bison harvest. The Kelly Parcel provides one of the few areas off of the NER that allows for the harvest of bison, especially later in the season when the surrounding BTNF is closed to human presence.

Conserving Wildlife - Serving People

Jason Crowder
September 29, 2023
Page 2 of 3 – WER 15132.00

In addition, the Kelly Parcel contains a primitive boat launch that is important for accessing the Gros Ventre River. Hunters can also currently access the northern end of the NER along the Gros Ventre River near the boat launch site, which is especially important for white-tailed deer hunting. Regulating white-tailed deer numbers is a high priority for the Department in the Jackson Region. Loss of hunter access at this location would impact our ability to managed white-tailed deer.

Big Game Crucial Range – The Kelly Parcel is within elk crucial winter range. Big game crucial range is defined as the habitat component documented to be the determining factor in a population's ability to maintain itself over the long term. The Department recommends minimizing loss of big game crucial range and crucial range function to the extent possible and we recommend avoiding ground-disturbing activities during the winter months to avoid direct impacts to wintering big game. Impacts to elk crucial winter range on the parcel would be dependent on the level of development that occurs if the parcel is disposed of.

Big Game Movements –The Department has ample big game tracking data that highlights the Kelly Parcel's geographic importance for big game movement in the Jackson area. Pulses of elk, totaling 1,000 or more, as well as antelope and deer also traverse the area each spring and fall. Similar to elk crucial winter range, impacts to big game movements would be dependent on the level of development which may occur if the parcel is disposed of.

Greater Sage-Grouse – The Jackson Core Area encompasses the entire parcel. The nearest occupied lek is approximately 1 mile west of the parcel. Suitable sage-grouse habitat is present and could be impacted by the disposal of the parcel. Development and activities would require compliance with Wyoming's Sage-Grouse Executive Order 2019-3.

Wyoming Species of Greatest Conservation Need – Eighty-seven Wyoming Species of Greatest Conservation Need (SGCN) have distributions that include the Kelly Parcel. Based on the Department's Wildlife Observation System, the most common SGCN identified on or near the parcel include moose, bald eagle, bighorn sheep, Brewer's sparrow, and American kestrel. Western toad and Columbia spotted frogs were the most frequently observed amphibians. As with elk crucial winter range, direct and indirect impacts to Wyoming SGCN would be dependent on the level of development that occurs after disposal of the Kelly Parcel.

The Kelly Parcel contains high value wildlife habitat that supports a number of big game and sensitive wildlife species. If the parcel was disposed of and remained undeveloped, impacts to wildlife and wildlife habitat would be minimal although loss of hunting opportunity may occur. If the parcel was disposed of and developed, the resulting habitat loss and fragmentation may have substantial impacts to area wildlife. Thank you for the opportunity to comment. If you have any questions or concerns please contact Ross Crandall, Habitat Protection Biologist, at (307) 367-5615.

Jason Crowder
September 29, 2023
Page 3 of 3 – WER 15132.00

Sincerely,



Will Schultz
Habitat Protection Supervisor

WS/rc/kgb

cc: U.S. Fish and Wildlife Service
Chris Wichmann, Wyoming Department of Agriculture

EXHIBIT “C”



ST LAND & INVESTMENTS
22 JUN 16 AM 10:18

GRAZING AND AGRICULTURAL LEASE

1. **PARTIES** - The parties of this lease are:

Robert Hardeman

whose address is PO Box 277, Wilson, WY, 83014 (Lessee), and the Wyoming Board of Land Commissioners, (Lessor), whose address is Office of State Lands and Investments, 122 West 25th Street, Cheyenne, Wyoming 82002-0600.

In the event that the addresses listed above change, the party whose address has changed shall immediately notify the other party to the lease in writing.

2. **PURPOSE OF LEASE** - Under the authority of W.S. 36-5-101 et seq. Lessor is granting the leasehold right for grazing and agricultural purposes only, provided, that in the event the Lessee changes the use of grazing lands to other agricultural purposes, either by dry land process or irrigation, the Lessee shall notify the Office of State Lands and Investments of the acreage placed under cultivation and the Lessee shall pay an increased annual rental therefore as fixed by the Lessor. The parties desire to enter a lease contract (Lease) defining their rights, duties and liabilities relating to the premises. In consideration of the payment of the first year's rental, receipt of which is hereby acknowledged, and the covenants and agreements herein made, to be kept and performed by the Lessee, the Lessor hereby leases to Lessee, for GRAZING AND AGRICULTURAL purposes only, the following described lands, subject to all terms, conditions and restrictions contained in this lease, the Statutes of the State of Wyoming and the rules and regulations of the Board of Land Commissioners.

ACRES	DESCRIPTION	SECTION	TOWNSHIP	RANGE	COUNTY
640	ALL	36	43N	115W	Teton

THIS LEASE IS HELD AS SECURITY INTEREST BY:

3. **TERM OF LEASE** - The term of this lease shall begin at 5:00 P.M. on the

FIRST day of MARCH, 2022

and terminate at 5:00 P.M. on the

FIRST day of MARCH, 2032

4. **RENT PAYMENT** - The Lessee shall pay to the Lessor at the Office of State Lands and Investments, Herschler Building, Cheyenne, Wyoming, a rental for the use of the premises in the initial amount of \$1,755.40 per annum. This amount is subject to change on an annual basis and may be increased or decreased by the Lessor in the event of reclassification of the land, due to a change in its use, a change in the carrying capacity, or a change in the minimum annual rental for grazing and agricultural leases adopted by the Lessor or change in the law. Annual rentals are due and payable on the anniversary date of this lease. If the annual rental is not paid on or before the anniversary date a 10% late fee will be assessed. If the annual rental and late fee are not paid within thirty (30) days following the date of the notice, the lease will be canceled.

5. **LESSEE'S RESPONSIBILITIES** - Lessee Agrees:

- Not to trap any fur bearing animals on the premises except where a permit to do so has been secured from the Wyoming Game and Fish Commission and consent thereto has also been obtained from the Director of the Office of State Lands and Investments.
- Not to cut, destroy or remove, or permit to be cut, destroyed or removed, any timber that may be upon the premises. The Lessee shall promptly report to the Lessor the cutting or removal of timber by other persons.
- To conduct all grazing and agricultural operations on the premises in a manner which protects soil fertility and forage production, and does not contribute to soil erosion, or overgrazing.
- The Lessee further agrees to work in cooperation with the Lessor to make every reasonable effort to control noxious weeds and pests. Lessee may work in conjunction with County Weed and Pest Control Districts to develop projects to be submitted to the Office of State Lands and Investments for reimbursement of certain costs of eradication of weeds and pests on state lands pursuant to Chapter 28 of the Rules and Regulations of the Board of Land Commissioners. Cost estimates must be submitted by County Weed and Pest Districts and approved by the Office to be eligible for reimbursement.
- To maintain all buildings, wells, dams, windmills, fences, and other improvements located on the premises in a good state of repair at the lessee's expense. The Board of Land Commissioners will require the removal of any improvements not maintained in a good state of repair at the lessee's expense.
- To dispose of all waste in a proper manner and not to allow debris, garbage, contaminants or other refuse to accumulate on the leased premises. Any landfill, open dump, accumulation of debris, garbage, contaminants or refuse of any kind which the Lessee placed, or permitted to be placed, on the leased premises must be removed at the Lessee's expense. Lessee further agrees that the Lessor shall have the right to remove debris, garbage, contaminants, or other refuse which the Lessee placed on the premises and collect the cost of such removal from the Lessee. The Lessee further agrees to document and report, as soon as possible, to the Office any unauthorized dumping of debris, garbage,

contaminants, or other refuse on the leased premises, by parties other than the Lessee, so that appropriate investigation and corrective measures can be taken by the Lessor.

- g. **IRRIGATED LAND** - If the premises are subject to irrigation in whole or in part from water available for that purpose under a permanent water right, contract or otherwise temporary water right, as the case may be:
1. The Lessee agrees to use water so as to protect and maintain all water rights.
 2. Where applicable, the Lessee agrees to pay when due all charges for operation, maintenance, and delivery of water.
 3. The lands shall be operated under a customary and appropriate crop rotation method.
 4. The lands shall be cultivated, irrigated and fertilized in a proper husbandlike manner so as to prevent washing, blowing, seepage, leaching of the soil, waste of water and other damage.
 5. All irrigation ditches and laterals shall be kept in good condition at the Lessee's expense and shall be maintained so as to prevent washing, cutting and damage to the lands. Ditches and laterals shall attach to the lands and become the property of the Lessor.
 6. The Lessee shall file annually, on or before March 31, of each year, with the Office of State Lands and Investments, on the proper forms, a report of the location and yield of all crops grown the preceding year and the location and type of crops to be grown in the ensuing year.
- h. Not to post signs on state lands unless specifically authorized by the Board of Land Commissioners.
- i. Not to lock or remove gates, block or change established roads on the leased premises which provide public access to state land unless specifically authorized by the Board of Land Commissioners.
- j. To conduct any vegetative monitoring activities directly related to the purpose for which the land was leased. If such vegetative monitoring data is used for any other purpose, then the lessee shall apply for a temporary use permit through the Office of State Lands and Investments.
- k. To provide or must exercise his best efforts to obtain reasonable year-round inspection and management access to the Board of Land Commissioners and its agents when reasonable public access is not otherwise available. Such access would either be across the lessee's adjoining deeded land or adjacent lands not owned by the lessee through the use of any access rights held by the lessee, if the other landowner is agreeable.

6. **SPECIAL PROVISIONS**

a. **RESERVATIONS** - Lessor Reserves:

1. The right to order the sale of all or any portion of the premises at any time, subject to this lease.
2. The right to lease and dispose of all coal, oil, gas and other minerals, and all deposits of clay, stone, gravel and sand valuable for building, mining or commercial purposes, and all timber, together with the right to mine and remove such minerals or other deposits and timber with the right of ingress and egress thereto, and to cancel this lease as to any portion of the premises when required for these purposes.
3. The right to hold, sell, appropriate or otherwise dispose of any fences or other improvements of any character owned by the Lessee upon the premises, to insure the payment of rentals, damages or other expenses accruing to the Lessor by virtue of this lease.
4. The right to enter in and upon the premises at any time for purposes of inspection or management.
5. The right at any time to grant easements across the premises for ditches, overhead wires, pipelines, railroads, reservoirs, public roads and highways, roadways to private land or residences, snow fences, underground cables, open space, or other lawful purposes, with the right of ingress and egress thereto.
6. The right to use or lease the premises or any part thereof at any time for any purpose other than the rights and privileges granted by this lease.
7. The privilege of any person to use the premises for casual recreational day uses, fishing and hunting pursuant to Chapter 13 of the Rules and Regulations of the Board of Land Commissioners.
8. All rights not expressly granted to Lessee by this lease are reserved to the Lessor.

- b. **ASSIGNMENTS** - This lease shall be subject to cancellation by the Lessor if it is assigned without the approval of the Lessor. Any assignment of this lease shall be recorded in the Office of State Lands and Investments.

- c. **SUBLEASES AND OTHER CONTRACTS** - Any grazing and agricultural lease is subject to cancellation if the Lessee subleases the leased premises or enters into any contract or agreement of any kind concerning the leased premises, except "price support and production adjustment" contracts of the Farm Service Agency, without approval. In no event shall the premises be subleased unless one-half of any excess rental is paid to the Lessor.

d. **IMPROVEMENTS** -

1. Lessee shall have the right to construct or make improvements upon state lands in the amount of \$2,000.00 per section for each separate improvement, without first obtaining permission.
2. Lessee shall request prior permission to construct or make improvements in excess of \$2,000.00 per section for each separate improvement by submitting a completed application form furnished by the Office.
3. Permission may be granted to construct improvements in excess of \$2,000.00 per section for each separate improvement for fencing, water development, or livestock handling facilities and range enhancements only. Any other improvement in excess of \$2,000.00 per section for each separate improvement shall be applied for under a special use lease.
4. Any improvement on the leased premises regardless of value, which will restrict existing public access or alter existing multiple use of the lands must be approved by the Board of Land Commissioners.
5. Unless permission has been obtained in the manner provided, the owner of the improvements in excess of the \$2,000.00 per section for each separate improvement shall not be entitled to compensation as provided by W.S. 36-5-111 and 36-9-105, and upon expiration of the lease the improvements shall forfeit to and become the property of the state; except that within 120 days from the date of the expiration of the lease, the owner may remove such improvements in a manner which minimizes injury to the land.

- e. **ENTRY UPON LEASED PREMISES BY THIRD PARTIES** - Third parties desiring to enter upon the leased premises shall contact the lessee prior to entry, unless it is a member of the Board of Land Commissioners or its representatives or a member of the public when entering for purposes of hunting and fishing and casual recreational use pursuant to provisions of Chapter 13 of the Rules and Regulations of the Board of Land Commissioners. For all entries by third parties, the lessee may negotiate a payment for damage to the surface of the leased premises, pursuant to Chapter 4, Section 13. Payments must be consistent with payments for damages to adjacent lands.

- f. **MOTORIZED VEHICLE USE** - Lessee is authorized to use motorized vehicles only as necessary to conduct its grazing or agricultural operation, and in a manner which minimizes damage to the state lands.
- g. **CANCELLATION** - If it be determined by the Lessor that this lease has been procured by fraud, deceit or misrepresentation, or if the premises or any part thereof be used for unlawful, unauthorized, or illegal purposes, or if the Lessee fails to perform or violates any of the terms of this lease, the Lessor shall have power and authority to cancel this lease.
- h. **SURRENDER OF PREMISES UPON TERMINATION OF LEASE** - The Lessee shall, upon termination of this lease, surrender and deliver unto the Lessor the peaceful and uninterrupted possession of the premises.
- i. **TIME AND SPECIFIC PERFORMANCE** are each of the essence of this lease, and all agreements and conditions herein contained shall extend to be binding alike upon the heirs, administrators, successors and assigns of the parties hereto.
- j. **RELIANCE** - The Lessor has expressly relied on the representations made by the Lessee in the written application to lease the premises.
- k. **EXCHANGE** - The lease is granted upon the express condition that should the Lessor hereafter find it to be in the best interest of the Lessor to exchange the lands embraced in this lease for other lands, as provided by law, then this lease may be terminated upon giving the Lessee one (1) year notice, unless by mutual consent of the Lessor and the Lessee, an earlier date of termination may be fixed.
- l. **BUY-OUT BY LESSOR** - The Lessor shall have the right to purchase back from the Lessee all the rights and interests granted to the Lessee by this lease for any portion of the premises at any time by paying to the Lessee the fair market value of those rights and interests for the remaining term of the lease.


7. **GENERAL PROVISIONS**

- a. **NOTICES** - All notices arising out of, or from, the provisions of this lease shall be in writing and given to the parties at the address provided under this lease, either by regular mail, or delivery in person.
- b. **EFFECT OF CHANGE IN LAW** - The rights and responsibilities of the Lessee under this lease which are granted or imposed by the Statutes of the State of Wyoming or rules and regulations of the Board of Land Commissioners, are subject to change during the term of this lease as a result of the adoption, amendment, or repeal of statutes or rules.
- c. **COMPLIANCE WITH LAWS** - The Lessee shall keep informed of and comply with all applicable federal, state and local laws and regulations in the performance of this lease.
- d. **APPLICABLE LAW/VENUE** - The construction, interpretation and enforcement of this lease shall be governed by the laws of the State of Wyoming. The Courts of the State of Wyoming shall have jurisdiction over this lease and the parties, and the venue shall be the First Judicial District, Laramie County, Wyoming.
- e. **ENTIRETY OF LEASE** - This lease contains the entire contract between the parties and supersedes all prior negotiations, representations, leases or other contracts, either written or oral. This lease cannot be changed except by a written instrument subsequently executed by the parties or included in the body of the lease and signed by the parties.
- f. **INDEMNITY** - The Lessee shall release, indemnify, and hold harmless the State, the Lessor, and their officers, agents, employees, successors and assignees from any cause of action, or claims or demands arising out of this lease.
- g. **SOVEREIGN IMMUNITY** - The State of Wyoming and the Lessor do not waive sovereign immunity by entering into this lease, and specifically retain immunity and all defenses available to them as sovereigns pursuant to W.S. 1-39-104(a) and all other state law.
- h. **WAIVERS** - The failure of Lessor to insist on a strict performance of any of the terms and conditions hereof shall not be deemed a waiver of the rights or remedies that Lessor may have regarding that specific term or condition.
- i. **EXTENUATING CIRCUMSTANCES** - In the event circumstances arise for whatever reason which create the impossibility of continuing the lease, it may be canceled by either party upon written notice. Neither party shall be liable for failure to perform under this lease if the failure is based upon the extenuating circumstances. Lessor reserves the right to determine whether circumstances create an impossibility. A partial refund of the annual payment may be made on a case-by-case basis.

8. **SIGNATURES** - IN WITNESS THEREOF, the parties to this lease through their duly authorized representative have executed this lease on the dates set out below, and certify that they have read, understand, and agree to the terms and conditions of this lease.

LESSOR: THE STATE OF WYOMING BOARD OF LAND COMMISSIONERS

BY:


Director, Office of State Lands and Investments

Date

6/20/2022

LESSEE:


Robert Hardeman

Date

6/13/22

STATE OF WYOMING
BOARD OF LAND COMMISSIONERS
TEMPORARY USE PERMIT

PERMIT NO.: TUP-02869

COUNTY: Teton

PERMITTEE:

NAME: Jack Robinson
ADDRESS: PO Box 6596
Jackson WY 83002
PHONE: 307-733-2252

This permit authorizes only the use indicated below:

- ☐ Construction Activity
- ☐ Hot mix facility
- ☐ Organized recreation activity
- ☐ Access road
- ☐ Sign board
- ☐ Stockpile site
- ☐ Water removal facility
- ☐ Outfitting/guiding activities
- ☒ Other: Temporary Cattle Chute

More specifically: Temporary Cattle Chute for loading cattle.

This permit authorizes the following improvements:

Temporary Cattle Chute to be removed daily after cattle depart.

This permit valid only on the following state land:

SWSW of Section 36, Township 43 North, Range 115, 6th P.M.

This permit commences on **December 1, 2017** and expires on **December 1, 2022**.

Permittee shall pay the Board of Land Commissioners, as consideration for this permit, the total sum of **Two thousand and no/100 dollars (\$2,000.00)**, payable in five equal installments of \$400.00, due on or before December 1st of each year, commencing in 2017.

This permit is issued pursuant to Chapter 14 of the Rules and Regulations of the Board of Land Commissioners. **THIS PERMIT IS NON-TRANSFERABLE.**

Date: January 23, 2018


Preliminary Approval by
Director Office of State Lands and Investments

Date: April 12, 2018

BOARD APPROVED
Final Approval by
Board of Land Commissioners

TEMPORARY USE PERMIT
ADDITIONAL TERMS AND CONDITIONS

GENERAL CONDITIONS:

1. Permittee shall conduct all operations in a manner which minimizes damage to the land.
2. Permittee shall not place any improvements on the permit area other than those expressly approved within this permit, or an amendment hereto. Camping is not authorized on nonexclusive outfitting/guiding permits.
3. Permittee shall properly contain and dispose of all trash, garbage, industrial, and human waste.
4. Permittee shall properly control noxious weeds.
5. Permittee may terminate this permit prior to the expiration date by notifying the Director of the Office of State Lands and Investments in writing. In the event of termination, the Board of Land Commissioners shall not be obligated to refund any payments received.
6. The Board of Land Commissioners may cancel this permit for violation of any of the terms and conditions of this permit or of the applicable rules and regulations of the Board. The Board also reserves the right to cancel this permit on its anniversary date in order to facilitate the sale or exchange of lands within the permit area.
7. Upon termination, cancellation, or expiration of this permit, Permittee shall restore all disturbed land to a condition and forage density reasonably similar to its original condition and forage density. Permittee shall also remove all personal property from the permit area.
8. Permittee shall observe all state, federal and local laws and regulations.
9. Permittee shall legally access permit area and observe all state laws regarding trespass on adjacent or intermingled private lands.
10. Permittee agrees to indemnify and hold the State of Wyoming, its officers, agents, employees, authorized lessees and Permittees harmless against any liability or expenses arising out of the Permittee's operation under this permit.

STATE OF WYOMING
BOARD OF LAND COMMISSIONERS
TEMPORARY USE PERMIT

PERMIT NO.: TUP-03184

COUNTY: Teton

PERMITTEE:

NAME: Teton Mountain Bike Tours

ADDRESS: PO Box 7027
Jackson, WY 83002

PHONE: (307) 733-0712

This permit authorizes only the use indicated below:

- ☐ Construction Activity
- ☐ Hot mix facility
- ☐ Organized recreation activity
- ☐ Access road
- ☐ Sign board
- ☐ Stockpile site
- ☐ Water removal facility
- ☐ Outfitting/guiding activities
- ☒ Other: Guided Tours

More specifically: Guided mountain bike tours.

This permit authorizes the following improvements: None.

This permit valid only on the following state land:

All State Trust Lands within Section 36, Township 43 North, Range 115 West, 6th P.M.

This permit commences on **June 1, 2023** and expires on **June 1, 2028**.

Permittee shall pay the Board of Land Commissioners, as consideration for this permit, the total sum of **one thousand six hundred and no/100 dollars (\$1,600.00)**, payable in five equal installments of **\$320.00**, due on or before **May 1st of each year**, commencing in 2023. If any installment payment is not received when due, this permit shall terminate immediately.

This permit is issued pursuant to Chapter 14 of the Rules and Regulations of the Board of Land Commissioners. Permittee shall comply with the additional terms and conditions listed on the attached page. **THIS PERMIT IS NON-TRANSFERABLE.**

Date: 6/5/2023


Preliminary Approval by
Director Office of State Lands and Investments

Date: 8/3/2023

BOARD APPROVED

Final Approval by
Board of Land Commissioners

TEMPORARY USE PERMIT
ADDITIONAL TERMS AND CONDITIONS

GENERAL CONDITIONS:

1. Permittee shall conduct all operations in a manner which minimizes damage to the land.
2. Permittee shall not place any improvements on the permit area other than those expressly approved within this permit, or an amendment hereto. Camping is not authorized on nonexclusive outfitting/guiding permits.
3. Permittee shall properly contain and dispose of all trash, garbage, industrial, and human waste.
4. Permittee shall properly control noxious weeds.
5. Permittee may terminate this permit prior to the expiration date by notifying the Director of the Office of State Lands and Investments in writing. In the event of termination, the Board of Land Commissioners shall not be obligated to refund any payments received.
6. The Board of Land Commissioners may cancel this permit for violation of any of the terms and conditions of this permit or of the applicable rules and regulations of the Board. The Board also reserves the right to cancel this permit on its anniversary date in order to facilitate the sale or exchange of lands within the permit area.
7. Upon termination, cancellation, or expiration of this permit, Permittee shall restore all disturbed land to a condition and forage density reasonably similar to its original condition and forage density. Permittee shall also remove all personal property from the permit area.
8. Permittee shall observe all state, federal and local laws and regulations.
9. Permittee shall legally access permit area and observe all state laws regarding trespass on adjacent or intermingled private lands.
10. Permittee agrees to indemnify and hold the State of Wyoming, its officers, agents, employees, authorized lessees and Permittees harmless against any liability or expenses arising out of the Permittee's operation under this permit.

SPECIFIC CONDITIONS FOR RECREATION ACTIVITY:

1. The letter from the Wyoming Game and Fish Department is an attachment to this permit. The permitted activity is within sage-grouse core area and Sage-Grouse Executive Order 2019-3 is applicable and can be viewed at <https://wgfd.wyo.gov/Habitat/Sage-Grouse-Management/Sage-Grouse-Executive-Order>

STATE OF WYOMING
BOARD OF LAND COMMISSIONERS
TEMPORARY USE PERMIT

PERMIT NO.: TUP-03420

COUNTY: Teton

PERMITTEE:

NAME: Jake Hutton

ADDRESS: PO Box 13124
Jackson, WY 83002

PHONE: (307) 699-7753

This permit authorizes only the use indicated below:

- ☐ Construction Activity
- ☐ Hot mix facility
- ☐ Organized recreation activity
- ☐ Access road
- ☐ Sign board
- ☐ Stockpile site
- ☐ Water removal facility
- ☐ Outfitting/guiding activities
- ☒ Other: Trail use and Cookout

More specifically: Trail rides and a cookout using an electric grill. Porta potty placement at cookout site.

This permit authorizes the following improvements: None.

This permit valid only on the following state land:

All State Trust Lands within Section 36, Township 43 North, Range 115 West, 6th P.M.

This permit commences on **October 1, 2022** and expires on **October 1, 2027**.

Permittee shall pay the Board of Land Commissioners, as consideration for this permit, the total sum of **one thousand six hundred and 00/100 dollars (\$1,600.00)**, payable in five (5) equal installments of **three hundred twenty and 00/100 dollars (\$320.00)**, due **October 1st of each year**, commencing in 2022. If any installment payment is not received when due, this permit shall terminate immediately. Consideration paid in full for 2022.

This permit is issued pursuant to Chapter 14 of the Rules and Regulations of the Board Land Commissioners. Permittee shall comply with the additional terms and conditions listed on the attached pages. **THIS PERMIT IS NON-TRANSFERABLE.**

Date: 10/19/2022


Preliminary Approval by
Director Office of State Lands and Investments

Date: 12/11/2022

BOARD APPROVED
Final Approval by
Board of Land Commissioners

TEMPORARY USE PERMIT
ADDITIONAL TERMS AND CONDITIONS

GENERAL CONDITIONS:

1. Permittee shall conduct all operations in a manner which minimizes damage to the land.
2. Permittee shall not place any improvements on the permit area other than those expressly approved within this permit, or an amendment hereto. Camping is not authorized on nonexclusive outfitting/guiding permits.
3. Permittee shall properly contain and dispose of all trash, garbage, industrial, and human waste.
4. Permittee shall properly control noxious weeds.
5. Permittee may terminate this permit prior to the expiration date by notifying the Director of the Office of State Lands and Investments in writing. In the event of termination, the Board of Land Commissioners shall not be obligated to refund any payments received.
6. The Board of Land Commissioners may cancel this permit for violation of any of the terms and conditions of this permit or of the applicable rules and regulations of the Board. The Board also reserves the right to cancel this permit on its anniversary date in order to facilitate the sale or exchange of lands within the permit area.
7. Upon termination, cancellation, or expiration of this permit, Permittee shall restore all disturbed land to a condition and forage density reasonably similar to its original condition and forage density. Permittee shall also remove all personal property from the permit area.
8. Permittee shall observe all state, federal and local laws and regulations.
9. Permittee shall legally access permit area and observe all state laws regarding trespass on adjacent or intermingled private lands.
10. Permittee agrees to indemnify and hold the State of Wyoming, its officers, agents, employees, authorized lessees and Permittees harmless against any liability or expenses arising out of the Permittee's operation under this permit.

ADDITIONAL CONDITIONS:

1. Permittee shall only use an electric grill. Open flames are prohibited on State Trust Lands.

*The State of Wyoming*GRANT OF EASEMENT FOR... DISTRIBUTION POWER LINE
TOLOWER VALLEY POWER & LIGHT, INC.

KNOW ALL MEN BY THESE PRESENTS, That the Board of Land Commissioners of the State of Wyoming, acting within the authority vested in it by and under the Constitution of the State of Wyoming and the Wyoming Compiled Statutes, doth, for and in consideration of the payment of THIRTY-FIVE AND 20/100 DOLLARS

(\$ 35.20) grant to LOWER VALLEY POWER & LIGHT, INC.

for the uses and purposes and upon the conditions hereinafter set forth, an easement for DISTRIBUTION POWER LINE
over a certain tract of land more particularly described as follows:

A strip of land for a Distribution Power Line Ten feet (10') in width, being Five feet (5') on each side of a center line across the Southeast Quarter Southeast Quarter (SE1/4) Section Thirty-six, (36), Township Forty-three (43) North, Range One Hundred Fifteen (115) West of the 6th P. M. in Teton County, Wyoming, being more particularly described as follows:

Beginning on the South Boundary line of Section 36, Township 43 North, Range 115 West of the Sixth Principal Meridian at a point 1110 West of the Southeast corner of said Section 36, thence North 64° 55' East, 1235 feet to a point on the East boundary of said Section, said point being 480' North of the Southeast corner of Section 36.

The above described strip of land containing 3.52 acres, more or less.

The above described tract being more specifically shown upon a map in the office of the Commissioner of Public Lands, filed with and made a part of an application for right of way.

TO HAVE AND TO HOLD for continuous use said easement over the above described land for the use and benefit, construction, operation, maintenance and removal of said Distribution Power Line.

PROVIDED, That the easement granted hereby shall never be used so as to interfere with or impair the full development of the land embraced therein for its minerals or coal, or interfere with or impair the full or complete extraction therefrom by the State of Wyoming or its legal grantees or lessees of all minerals or coal contained in said land, including oil and gas.

PROVIDED FURTHER, That the easement granted hereby shall not be used to the detriment or injury of the grazing or agricultural lessees or purchasers of said land from the State of Wyoming, or their livestock or property, or so as to interfere with their use and enjoyment of the surface embraced in the easement for grazing purposes or the cultivation of crops.

PROVIDED FURTHER, That upon the abandonment or discontinuance of the use of said tract of land for said purpose for which granted, the rights of said grantee to the use of said land and easement shall terminate and cease, and all rights and interest vested in said grantee by this grant of easement shall revert to the State of Wyoming, its successors and assigns, the same as if this grant had never been made.

IN TESTIMONY WHEREOF, The Board of Land Commissioners has caused this instrument to be signed by its President and countersigned by its Secretary, and its seal to be hereunto affixed the 14th day of November, A. D. 19 62.

Countersigned:

(SEAL)

Kurt Bell
Commissioner of Public Lands, Secretary.

James R. Gage
Governor, President Board of Land Commissioners.

Entered Payment and Fee... September 21, 1962

Permanent Fund... CORRECTION SCHOOL

5664
A. P. No.

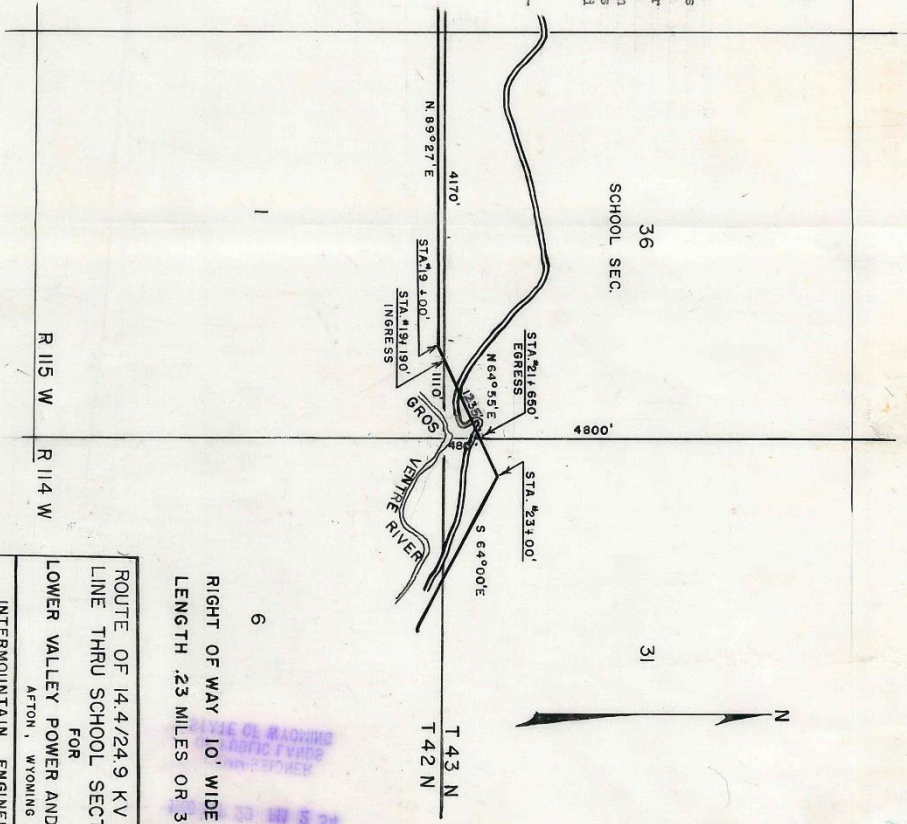
5664

Certificate of Surveyor or Engineer
State of Wyoming } ss.
County of Teton

I, Clare K. Olson of Intermountain Engineers, Inc. hereby certify that this map was made from notes taken during an actual survey made by me (or, made under my direction by I. Russ Hoper for whose work I stand personally responsible,) on August 23, 1960, and that such survey is accurately represented upon this map and by the accompanying field notes.

Wyoming license No. 356

Clare K. Olson
(Engineer or Surveyor)



RIGHT OF WAY 10' WIDE
LENGTH .23 MILES OR 3.52 ACRES

ROUTE OF 14.4/24.9 KV DISTRIBUTION
LINE THRU SCHOOL SECTION (36)
FOR
LOWER VALLEY POWER AND LIGHT, INC

INTERMOUNTAIN ENGINEERS, INC.
SALT LAKE CITY UTAH
AFTON, WYOMING

SCALE: 4" = 1 MILE DATE: 2 SEP. 1960

The State of Wyoming

GRANT OF EASEMENT FOR GRO-VENTRE ROAD AND SCENIC RIGHT OF WAY

TO

U. S. DEPARTMENT OF INTERIOR, GRAND TETON NATIONAL PARK

KNOW ALL MEN BY THESE PRESENTS, That the Board of Land Commissioners of the State of Wyoming, acting within the authority vested in it by and under the Constitution of the State of Wyoming and the Wyoming Compiled Statutes, doth, for and in consideration of the payment of NONE

(\$ NONE) grant to U. S. DEPARTMENT OF INTERIOR, GRAND TETON NATIONAL PARK for the uses and purposes and upon the conditions hereinafter set forth, an easement for ROAD AND SCENIC RIGHT OF WAY over a certain tract of land more particularly described as follows:

A strip of land for the Gro-Ventre Road which is Two Hundred feet (200') in width, being One Hundred feet (100') on either side of a center line and Scenic Right of Way being an additional One Thousand feet (1000'), being Five Hundred feet (500') on either side of the road which would continue for grazing purposes only, but be restricted to any other use or development.

The course of said road across the South Half (S $\frac{1}{2}$) Section Thirty-six (36), Township Forty-three (43) North, Range One Hundred Fifteen (115) West of the 6th P. M. in Teton County, Wyoming, being more particularly described as follows:

Commencing at the southwest corner of Section 36, Township 43 North, Range 115 West, Teton County, Wyoming; thence, northerly along the westerly line of said Section for a distance of 1244.81 feet, more or less, to the center line of the proposed roadway, which is the point of beginning.

Thence, southeasterly along the center line of roadway whose curve having a radius of 716.20 feet for a distance of 354.00 feet, more or less, to the point of tangency; thence, continuing southeasterly along the prolongation of the last described point for a distance of 345.22 feet, more or less, to the point of curve; thence, northeasterly along the curve, whose radius is 716.20 feet, for a distance of 593.96 feet, more or less, to the point of tangency; thence, northeasterly along the prolongation of the last described point for a distance of 1704.84 feet, more or less, to the point of curve; thence southeasterly along a curve, whose radius is 881.43 feet, for a distance of 945.13 feet, more or less, to the point of tangency; thence, continuing southeasterly along the prolongation of the last described point for a distance of 123.47 feet, more or less, to the point of curve; thence, northeasterly along a curve, whose radius is 381.97 feet, for a distance of 580.00 feet, more or less to the point of tangency; thence, northeasterly along the prolongation of the last described point for a distance of 62.0 feet, more or less, to the point of curve; thence, southeasterly along a curve, whose radius is 318.31 feet, for a distance of 366.67 feet, more or less, to the point of tangency; thence, southeasterly along the prolongation of the last described point for a distance of 331.16 feet, more or less, to the point of curve; thence, continuing southeasterly along a curve whose radius is 1432.40 feet, for a distance of 345.35 feet, more or less, to the easterly line of Section 36; thence southerly along the said section line for a distance of 427.15 feet, more or less, to the SE corner of said Section.

The above described tract being more specifically shown upon a map in the office of the Commissioner of Public Lands, filed with and made a part of an application for right of way.

TO HAVE AND TO HOLD for continuous use said easement over the above described land for the use and benefit, construction, operation, maintenance and removal of said Road.

PROVIDED, That the easement granted hereby shall never be used so as to interfere with or impair the full development of the land embraced therein for its minerals or coal, or interfere with or impair the full or complete extraction therefrom by the State of Wyoming or its legal grantees or lessees of all minerals or coal contained in said land, including oil and gas.

PROVIDED FURTHER, That the easement granted hereby shall not be used to the detriment or injury of the grazing or agricultural lessees or purchasers of said land from the State of Wyoming, or their livestock or property, or so as to interfere with their use and enjoyment of the surface embraced in the easement for grazing purposes or the cultivation of crops.

PROVIDED FURTHER, That upon the abandonment or discontinuance of the use of said tract of land for said purpose for which granted, the rights of said grantee to the use of said land and easement shall terminate and cease, and all rights and interest vested in said grantee by this grant of easement shall revert to the State of Wyoming, its successors and assigns, the same as if this grant had never been made.

IN TESTIMONY WHEREOF, The Board of Land Commissioners has caused this instrument to be signed by its President and countersigned by its Secretary, and its seal to be hereunto affixed the 9th day of April, A. D. 19 65.

Countersigned: *Ad King*
(SEAL) Commissioner of Public Lands, Secretary.

Cassius P. Han
Governor, President Board of Land Commissioners.

Examined

Entered Payment and Fee APRIL 13, 1965

Permanent Fund COMMON SCHOOL

6135

A. P. No.

N 914 A

Easement No. 1046

U.S. Dept. of Interior, Grand Teton National Park

page 2

The fenced right of way, 100 feet on each side of the center line or a total of 200 feet wide, embraces 26.12 acres.

The scenic easement, which was requested as 500 feet on each side of the fenced right of way or a total of 1,000 feet, embraces 130.62 acres.

The right of way and scenic easement totals 156.74 acres.

130.62 A. outside.
if fence - not taken
out of lease