

211 3-11-94

EXHIBIT C

Recording Requested By and When
Recorded Return to
The Nature Conservancy
2060 Broadway, Suite 230
Boulder, CO 80302
Attn: Western Regional Atty:

AGREEMENT CONCERNING MINERAL RIGHTS
(Layton Marsh - Ahlstrom/Evans)

THIS AGREEMENT CONCERNING MINERAL RIGHTS (the "Minerals Agreement") is entered into as of the 7th day of February, 1994, by and between Sharon L. Ahlstrom and Floyd D. Ahlstrom, as Trustees, or the successor trustees, of the Sharon L. Ahlstrom Revocable Family Living Trust, as to an undivided one-fourth interest, and Floyd D. Ahlstrom and Sharon L. Ahlstrom as Trustees, or the successor trustees, of the Floyd D. Ahlstrom Revocable Family Living Trust, as to an undivided one-fourth interest, whose address is Center and 2nd West, Kanosh, Utah 84637, and Patricia L. Evans and Garn Evans, as joint tenants as to an undivided one-half interest, whose address is 150 E. 400 S., Bountiful, Utah 84010, ("Seller") and THE NATURE CONSERVANCY, a District of Columbia non-profit corporation, whose address is 1815 North Lynn Street, Arlington, VA 22209 (the "Conservancy").

WHEREAS, the Seller has conveyed to the Conservancy all that certain real property, including without limitation the land and all buildings, improvements and fixtures thereon, all mineral, water, grazing and other surface and subsurface rights, permits, hereditaments, easements, incidents and appurtenances belonging thereto, located in the County of Davis, State of Utah, more particularly described in Exhibit A to this Mineral Agreement (the "Property"); and

WHEREAS, the Seller and the Conservancy desire to enter into an agreement concerning the right to royalties in the event the mineral rights are sold, leased or conveyed for commercial purposes.

NOW, THEREFORE, in consideration of the mutual promises and covenants set forth below, the Seller and Conservancy agree as follows:

11. In the event the Conservancy develops, sells or leases any or all of the minerals or mineral rights on or underlying the Property (the "Minerals") for commercial purposes ("Commercial Sale"), the Seller, and the heirs, successors and assigns of Seller and

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of each of them, shall have the right to fifty percent (50%) of the net royalties received by the Conservancy from such Commercial Sale.

12. In the event the Conservancy develops, sells or leases any or all of the minerals or mineral rights on or underlying the Property for commercial purposes, the Seller, or the heirs, successors and assigns of the Seller, and each of them shall receive written notice when or if any of the above takes place.

13. The Conservancy shall use standard accounting principles in determining the costs associated with any such Commercial Sale and the net royalties to be received by the Conservancy. The Seller shall have the right to select an accountant and the right to review the figures and procedures used by the Conservancy in determining such costs and net royalties.

14. Seller, and the heirs, successors and assigns of Seller and of each of them, shall have no right whatsoever to explore for or develop, nor to enter into any lease, sale, contract or other conveyance or agreement for the exploration or development of the Minerals. The exploration, removal and sale of the Minerals shall be at the sole discretion of the Conservancy, its successors and assigns, and the Seller, and the heirs, successors and assigns of Seller and of each of them, shall have no right whatsoever to compel the Conservancy, its successors and assigns, to explore, remove or sell the Minerals.

15. This Minerals Agreement is meant to run with the land and be binding on the heirs, personal representatives, executors, successors and assigns of Seller and the Conservancy.

16. This Minerals Agreement may be executed in several counterparts and all counterparts so executed shall constitute one agreement which shall be binding on all of the parties, notwithstanding that all of the parties are not signatory to the original or the same counterpart.

17. If any provision of this Minerals Agreement is held invalid, the other provisions shall not be affected thereby.

18. This Minerals Agreement represents the entire agreement of the parties and may not be amended except by a writing signed by each party hereto.

19. This Minerals Agreement shall be governed by the laws of the state in which the Property is located.

20. In the event of a dispute the prevailing party shall be entitled to payment of its reasonable attorneys fees and costs in negotiating, resolving, arbitrating, or litigating the dispute.

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IN WITNESS WHEREOF, Seller and the Conservancy have executed this Minerals Agreement on the dates listed below their respective signatures.

THE CONSERVANCY:

THE NATURE CONSERVANCY,
a District of Columbia
non-profit corporation

By: [Signature]

Its Dir., 613 First Office

Date: 2/7/94

SELLER:

[Signature]
Sharon L. Ahlstrom, As Trustee of the Sharon L. Ahlstrom Revocable Family Living Trust
Date: 2-7-94

[Signature]
Floyd D. Ahlstrom, As Trustee of the Sharon L. Ahlstrom Revocable Family Living Trust
Date: 2-7-94

[Signature]
Sharon L. Ahlstrom, As Trustee of the Floyd D. Ahlstrom Revocable Family Living Trust
Date: 2-7-94

[Signature]
Floyd D. Ahlstrom, As Trustee of the Floyd D. Ahlstrom Revocable Family Living Trust
Date: 2-7-94

[Signature]
Patricia L. Evans
Date: 2-7-94

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Garn Evans
Garn Evans

Date: 2-7-94

STATE OF Utah)

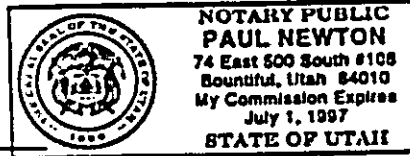
) ss.

COUNTY OF Davis)

On this 7th day of Feb, 1994, before me, the undersigned, a Notary Public in and for said State, personally appeared Sharon L. Ahlstrom, as Trustee, or the Successor trustee of the Sharon L. Ahlstrom Revocable Family Living Trust, and as Trustee, or the Successor trustee of the Floyd D. Ahlstrom Revocable Family Living Trust known to me to be the person(s) whose name(s) is/are subscribed to the foregoing instrument, and acknowledged to me that he/she/they executed the same as the Grantor.

WITNESS my hand and official seal.

Signature Paul Newton
My Commission Expires: 7-1-97



STATE OF Utah)

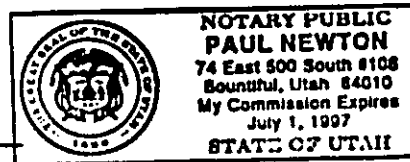
) ss.

COUNTY OF Davis)

On this 7th day of Feb, 1994, before me, the undersigned, a Notary Public in and for said State, personally appeared Floyd D. Ahlstrom, as Trustee, or the Successor trustee of the Sharon L. Ahlstrom Revocable Family Living Trust, and as Trustee, or the Successor trustee of the Floyd D. Ahlstrom Revocable Family Living Trust known to me to be the person(s) whose name(s) is/are subscribed to the foregoing instrument, and acknowledged to me that he/she/they executed the same as the Grantor.

WITNESS my hand and official seal.

Signature Paul Newton
My Commission Expires: 7-1-97



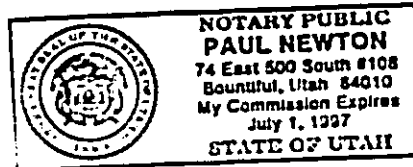
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STATE OF Utah)
) ss.
COUNTY OF Davis)

On this 7th day of Feb, 1994, before me, the undersigned, a Notary Public in and for said State, personally appeared Patricia L. Evans known to me to be the person(s) whose name(s) is/are subscribed to the foregoing instrument, and acknowledged to me that he/she/they executed the same as the Grantor.

WITNESS my hand and official seal.

Signature Paul Newton
My Commission Expires: 7-1-97

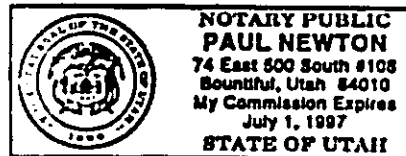


STATE OF Utah)
) ss.
COUNTY OF Davis)

On this 7th day of Feb, 1994, before me, the undersigned, a Notary Public in and for said State, personally appeared Garn Evans known to me to be the person(s) whose name(s) is/are subscribed to the foregoing instrument, and acknowledged to me that he/she/they executed the same as the Grantor.

WITNESS my hand and official seal.

Signature Paul Newton
My Commission Expires: 7-1-97

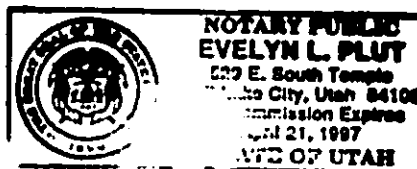


STATE OF Utah)
) ss.
COUNTY OF Salt Lake)

On 2-7-94, before me, the undersigned, a Notary Public in and for said State, personally appeared Dave Linnemann, personally known to me or proved to me on the basis of satisfactory evidence to be the person who executed the within instrument as the Vice President of The Nature Conservancy, a nonprofit District of Columbia corporation and acknowledged to me that such corporation executed the within instrument pursuant to its by-laws or a resolution of its board of directors.

WITNESS my hand and official seal.

Signature Evelyn L. Plut



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My Commission Expires: April 21, 1997

EXHIBIT A

BEGINNING AT A POINT LOCATED S 89°51'16" E 1917.4620 FT. AND S 0°10'55" W 642.8156 FT. FROM N.W. CORNER OF SECTION 36, T.4N., R.2W. SLB&M; THENCE S 89°51'16" E 1415.9402 FT.; THENCE S 0°10'35" W 3467.1619 FT.; THENCE S 0°07'00" W 1175.2000 FT.; THENCE WEST 266.6322 FT.; THENCE N 35°00'00" W 791.4472 FT.; THENCE N 62°45'05" W 743.3969 FT.; THENCE N 56°00'00" W 39.2466 FT.; THENCE N 0°10'35" E 3635.3294 FT.; TO POINT OF BEGINNING. CONTAINS 134.40 AC.±

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