

The Assessor of Santa Clara County has assessed land in the vicinity from \$2 to \$4 per acre, thus indicating its appraised value to be from \$4 to \$8 per acre. The subject land is similar in character to contiguous land.

An inspection and appraisal by a member of the Commission's Staff on October 8, and 9, 1953, sets the minimum value at \$5 per acre. The land, situated at an elevation of 2,500 feet, is rocky, mountainous and cut by canyons. The soil is of third quality and supports dense, burnt-over chaparral. The land contains no springs or water holes, and is considered poor for grazing purposes. In its present state of dense cover, the only value of the land lies in its possible use for hunting. However, it could be burnt over and seeded for grazing. It is accessible by an existing private road with locked gates.

The State's application to select the land has been accepted by the Bureau of Land Management, subject to future approval and listing.

UPON MOTION DULY MADE AND UNANIMOUSLY CARRIED, IT WAS RESOLVED AS FOLLOWS:

THE SALE IS AUTHORIZED OF THE SE $\frac{1}{4}$ OF NW $\frac{1}{4}$ AND SW $\frac{1}{4}$ OF NE $\frac{1}{4}$ OF SECTION 25, T. 7 S., R. 4 E., AND LOT 12 OF SECTION 1, AND LOT 9 OF SECTION 2, T. 8 S., R. 4 E., M.D.M., CONTAINING 158.37 ACRES IN SANTA CLARA COUNTY, TO JAMES K. STONIER AND STANLEY S. STONIER AT THE APPRAISED CASH PRICE OF \$791.85, SUBJECT TO ALL STATUTORY RESERVATIONS INCLUDING MINERALS, UPON THE LISTING (CONVEYANCE) OF SAID LAND TO THE STATE BY THE FEDERAL GOVERNMENT.

23. (SUBMARINE GEOPHYSICAL EXPLORATION OPERATIONS - W.O. 354.) On February 9, 1954 (Minute Item 33, pages 2007-08), the Commission directed a study and report as to bases for control of future submarine geophysical exploration permits to assure an appropriate minimum of exploration. The study as directed has been undertaken, and to assure consideration of all pertinent data, all contemplated future submarine geophysical exploration schedules and replies to the specific questions of bases for exploration limitation in time or by pooling operations, have been requested in conference from the representatives of 17 operating companies and one industry association. The data as requested have been received in part, but it is not anticipated that such submittals will be complete prior to April 1, 1954. X

To permit evaluation of these industry schedules and operating requirements in conjunction with the proposals for operating limitations suggested by political subdivisions,

UPON MOTION DULY MADE AND UNANIMOUSLY CARRIED, IT WAS RESOLVED AS FOLLOWS:

THE TERMINAL DATE FOR SUBMITTAL OF A REPORT AND RECOMMENDATION BY THE EXECUTIVE OFFICER ON THE BASES FOR CONTROL OF SUBMARINE GEOPHYSICAL EXPLORATION IS ADVANCED TO NOT LATER THAN MAY 3, 1954.

24. (CONTROL OF GEOPHYSICAL EXPLORATION, OUTER CONTINENTAL SHELF - W.O. 354.) In accordance with the provisions of the Outer Continental Shelf Land Act of the United States (67 Stat. 462) the Secretary of the Interior has authorized the conduct of geological and geophysical explorations in the Outer Continental Shelf upon the following conditions: X