

MINUTE ITEM

20. (CANCELLATION OF LEASES P.R.C. 493.1 AND P.R.C. 776.1, COVERING LAND IN GUADALUPE CANAL, SAN MATEO COUNTY, AUTHORIZED FOR SALE TO THE LESSEE, THE CROCKER ESTATE COMPANY, BY COMMISSION ACTION (MINUTE ITEM 5, PAGES 4058-60) ON JUNE 11, 1958 - S.W.O. 6725.)

After presentation of Calendar Item 4 (Second Session) attached, and upon motion duly made and unanimously carried, the following resolution was adopted:

THE EXECUTIVE OFFICER IS AUTHORIZED TO TERMINATE LEASES P.R.C. 493.1 AND P.R.C. 776.1, COVERING CERTAIN TIDE AND SUBMERGED LANDS IN GUADALUPE CANAL, SAN MATEO COUNTY, ISSUED TO CROCKER ESTATE COMPANY, ON THE EFFECTIVE DATE OF THE CONVEYANCE (PATENT) OF THE FEE TITLE TO THE LESSEE AS AUTHORIZED BY COMMISSION ACTION ON JUNE 11, 1958 (MINUTE ITEM 5, PAGES 4058-60); FURTHER, THE EXECUTIVE OFFICER IS AUTHORIZED TO REFUND THE UNEARNED PORTION OF THE CURRENT YEAR'S RENTAL RESULTANT FROM LEASE TERMINATION.

Attachment

Calendar Item 4 (Second Session) (1 page)

CALENDAR ITEM

MISCELLANEOUS

4.

(CANCELLATION OF LEASES P.R.C. 493.1 AND P.R.C. 776.1 COVERING LAND IN GUADALUPE CANAL, SAN MATEO COUNTY, AUTHORIZED FOR SALE TO THE LESSEE, THE CROCKER ESTATE COMPANY, BY COMMISSION ACTION (MINUTE ITEM 5, PAGES 4058-60) ON JUNE 11, 1958 - S.W.O. 6725.)

Lease P.R.C. 493.1 covering approximately 3.20 acres in Guadalupe Canal, San Mateo County, was issued to the Crocker Estate Company for a 15-year term from February 10, 1950 at an annual rental of \$558.39, and Lease P.R.C. 776.1 covering approximately 6.59 acres in Guadalupe Canal, San Mateo County, was issued to the Crocker Estate Company for a 15-year term from January 1, 1955 at an annual rental of \$1,320. Both leases contain a provision for their termination.

On June 11, 1958 (Minute Item 5, pages 4058-60) the Commission authorized the sale of the land included in Leases P.R.C. 493.1 and P.R.C. 776.1 to the lessee, Crocker Estate Company. To perfect the title to the land being sold, these two leases should be cancelled on the effective date of the conveyance (patent) and the unearned portion of the current year's rental should be refunded in accordance with established policy.

IT IS RECOMMENDED THAT THE EXECUTIVE OFFICER BE AUTHORIZED TO TERMINATE LEASES P.R.C. 493.1 AND P.R.C. 776.1 COVERING CERTAIN TIDE AND SUBMERGED LANDS IN GUADALUPE CANAL, SAN MATEO COUNTY, ISSUED TO CROCKER ESTATE COMPANY, ON THE EFFECTIVE DATE OF THE CONVEYANCE (PATENT) OF THE FEE TITLE TO THE LESSEE AS AUTHORIZED BY COMMISSION ACTION ON JUNE 11, 1958 (MINUTE ITEM 5, PAGES 4058-60); FURTHER, IT IS RECOMMENDED THAT THE EXECUTIVE OFFICER BE AUTHORIZED TO REFUND THE UNEARNED PORTION OF THE CURRENT YEAR'S RENTAL RESULTANT FROM LEASE TERMINATION.