

MINUTE ITEM

18. APPLICATION FOR RENEWAL OF LEASE P.R.C. 413.1, COVERING RIGHT-OF-WAY EASEMENT IN ESTERO BAY, SAN LUIS OBISPO COUNTY; STANDARD OIL COMPANY OF CALIFORNIA - W.O. 5126.

After consideration of Calendar Item 1 attached, and upon motion duly made and unanimously carried, the following resolution was adopted:

THE EXECUTIVE OFFICER IS AUTHORIZED TO ISSUE TO STANDARD OIL COMPANY OF CALIFORNIA A TEN-YEAR RENEWAL OF LEASE P.R.C. 413.1, AT AN ANNUAL RENTAL OF \$54.18, THE EASEMENT TO BE ISSUED UPON RECEIPT OF BOND IN AMOUNT OF \$1,000 AND THE FIRST YEAR'S ANNUAL RENTAL.

Attachment

Calendar Item 1 (1 page)

CALENDAR ITEM

1.

APPLICATION FOR RENEWAL OF LEASE P.R.C. 413.1, COVERING RIGHT-OF-WAY EASEMENT IN ESTERO BAY, SAN LUIS OBISPO COUNTY; STANDARD OIL COMPANY OF CALIFORNIA - W.O. 5126.

Lease P.R.C. 413.1, covering a right-of-way easement 750 feet in length and 100 feet in width over tide and submerged lands in Estero Bay, San Luis Obispo County, was issued September 2, 1949, to Standard Oil Company of California for a period of fifteen years beginning June 14, 1949. Paragraph 20 of the lease grants to the lessee the right to renew for one period of ten years at such reasonable terms and conditions as the State might then impose.

The area has been appraised, and the annual rent for a 10-year period has been established at \$54.18, with total rent for the period to be \$541.80.

IT IS RECOMMENDED THAT THE EXECUTIVE OFFICER BE AUTHORIZED TO ISSUE TO STANDARD OIL COMPANY OF CALIFORNIA A TEN-YEAR RENEWAL OF LEASE P.R.C. 413.1, AT AN ANNUAL RENTAL OF \$54.18, THE EASEMENT TO BE ISSUED UPON RECEIPT OF BOND IN AMOUNT OF \$1,000 AND THE FIRST YEAR'S ANNUAL RENTAL.