

MINUTE ITEM

13. REQUEST FOR EXTENSION OF TERM, GRAZING LEASE P.R.C. 3111.2, INYO COUNTY;
R. W. AND ALICE M. KELSEY - S.W.O. 7990.

After consideration of Calendar Item 5 attached, and upon motion duly made
and unanimously carried, the following resolution was adopted:

THE EXECUTIVE OFFICER IS AUTHORIZED TO EXECUTE FOR R. W. AND ALICE M. KELSEY
AN AMENDMENT TO STATE LEASE P.R.C. 3111.2 TO EXTEND THE TERM THEREOF FROM
THE ORIGINAL FIVE-YEAR PERIOD TO THE MAXIMUM TERM OF TEN YEARS FROM MARCH 26,
1964, THE EFFECTIVE DATE OF THE LEASE.

Attachment

Calendar Item 5 (1 page)

CALENDAR ITEM

5.

REQUEST FOR EXTENSION OF TERM, GRAZING LEASE P.R.C. 3111.2, INYO COUNTY;
R. W. AND ALICE M. KELSEY - S.W.O. 7990.

The Commission, at its meeting of March 26, 1964, authorized issuance to R. W. Kelsey and Alice M. Kelsey of a grazing and agricultural lease covering Section 16, T. 9 S., R. 41 E., M.D.M., containing 640 acres in Inyo County, for a period of five years, at an annual rental of \$128.

The lessees have now requested that Lease P.R.C. 3111.2 be extended from its original term of five years to the maximum term of ten years as authorized by statute and the regulations of the Commission. The lessees' request is based on the fact that substantial sums of money are to be expended in developing the land involved for agricultural purposes, including, among other things, leveling of the land and the drilling of wells for irrigation water, all of which require the additional period of time in order that they may properly amortize their investment.

IT IS RECOMMENDED THAT THE COMMISSION AUTHORIZE THE EXECUTIVE OFFICER TO EXECUTE FOR R. W. AND ALICE M. KELSEY AN AMENDMENT TO STATE LEASE P.R.C. 3111.2 TO EXTEND THE TERM THEREOF FROM THE ORIGINAL FIVE-YEAR PERIOD TO THE MAXIMUM TERM OF TEN YEARS FROM MAR. 26, 1964, THE EFFECTIVE DATE OF THE LEASE.