

MINUTE ITEM

8/26/65

8. APPLICATION FOR APPROVAL OF ASSIGNMENT OF LEASE P.R.C. 3288.1, COVERING TIDE AND SUBMERGED LANDS IN SUNSET BAY, ORANGE COUNTY; DECON CORPORATION - W.O. 5775.

After consideration of Calendar Item 26 attached, and upon motion duly made and unanimously carried, the following resolution was adopted:

THE EXECUTIVE OFFICER IS AUTHORIZED TO APPROVE THE ASSIGNMENT FROM DECON CORPORATION TO HUNTINGTON MARINA ASSOCIATION OF LEASE P.R.C. 3288.1, COVERING TIDE AND SUBMERGED LANDS IN SUNSET BAY, ORANGE COUNTY.

Attachment

Calendar Item 26 (1 page)

26.

APPLICATION FOR APPROVAL OF ASSIGNMENT OF LEASE P.R.C. 3288.1, COVERING TIDE AND SUBMERGED LANDS IN SUNSET BAY, ORANGE COUNTY; DECON CORPORATION - W.O. 5775.

Lease P.R.C. 3288.1, covering 1.344 acres of tide and submerged lands in Sunset Bay, Orange County, was issued to Decon Corporation on April 29, 1965, for a 15-year term, with the right of renewal for three 10-year periods, at an annual rental of \$4,844.58. The land is improved with small-boat slips which are part of a 92-unit condominium situated on the upland.

Decon Corporation has requested Commission approval of the assignment of Lease P.R.C. 3288.1 to Huntington Marina Association, a nonprofit California corporation. The proposed assignee association was formed by Decon Corporation to administer common areas in the condominium adjacent to the area covered by subject lease. Each purchaser of a unit in the condominium will become a member of the association.

The assignment will provide that assignee will assume all duties and obligations under the lease, including maintenance of the surety bond in the amount of \$1,000.

IT IS RECOMMENDED THAT THE COMMISSION AUTHORIZE THE EXECUTIVE OFFICER TO APPROVE THE ASSIGNMENT FROM DECON CORPORATION TO HUNTINGTON MARINA ASSOCIATION OF LEASE P.R.C. 3288.1, COVERING TIDE AND SUBMERGED LANDS IN SUNSET BAY, ORANGE COUNTY.