

MINUTE ITEM

4/28/69

17. ACCEPTANCE OF QUITCLAIM DEED AND HOLDOVER RENTAL COVERING RECESSION LAND IN OWENS LAKE, INYO COUNTY, P.P.G. INDUSTRIES, INC. - W.O. 7302, P.R.C. 268.1.

After consideration of Calendar Item 33 attached, and upon motion duly made and unanimously carried, the following resolution was adopted:

THE COMMISSION TERMINATES LESSEE'S OBLIGATIONS CONCERNING THE LEASED PREMISES EFFECTIVE AS OF FEBRUARY 14, 1969, AND AUTHORIZES THE ACCEPTANCE OF A QUITCLAIM DEED DATED FEBRUARY 14, 1969, FROM P.P.G. INDUSTRIES, INC., OF LEASE P.R.C. 268.1, COVERING APPROXIMATELY 845 ACRES OF RECESSION LAND IN OWENS LAKE, INYO COUNTY.

Attachment

Calendar Item 33 (1 page)

CALENDAR ITEM

4/69  
W.O. 7302

33.

ACCEPTANCE OF QUITCLAIM DEED AND HOLDOVER RENTAL  
LEASE P.R.C. 268.1

APPLICANT: P.P.G. Industries, Inc.

LOCATION: Owens Lake, Inyo County.

USE: Processing and storing of brines and the mineral content of brines extracted from lands other than those covered by this lease.

TERMS: Initial period: 20 years, from November 1, 1946, to July 19, 1966.

Renewal options: Successive additional periods of 10 years.

CONSIDERATION: \$1,977.42 per annum.

OTHER PERTINENT INFORMATION:

The lease was issued to Pittsburgh Plate Glass Company, and covered approximately 845 acres of recession land in Owens Lake, Inyo County. Pittsburgh Plate Glass Company changed its corporate name, by amendment of its Articles of Incorporation on April 1, 1968, to P. P. G. Industries, Inc.

The lessee had been holding over, as a tenant under the expired lease, pending completion of a staff appraisal and negotiation of a renewal agreement. The lessee has elected to discontinue its operations on Owens Lake, and has submitted a quitclaim deed of the leasehold dated February 14, 1969. Site clearance has been effected in accordance with the terms of the lease. Lessee has paid rent for the holdover period in the amount of \$5,080.77.

EXHIBITS: A. Location map.

IT IS RECOMMENDED THAT THE COMMISSION TERMINATE LESSEE'S OBLIGATIONS CONCERNING THE LEASED PREMISES EFFECTIVE AS OF FEBRUARY 14, 1969, AND AUTHORIZE THE ACCEPTANCE OF A QUITCLAIM DEED DATED FEBRUARY 14, 1969, FROM P.P.G. INDUSTRIES, INC., OF LEASE P.R.C. 268.1, COVERING APPROXIMATELY 845 ACRES OF RECESSION LAND IN OWENS LAKE, INYO COUNTY.