

MINUTE ITEM

4/29/71
RGN

13. APPROVAL OF ASSIGNMENT OF MINERAL EXTRACTION LEASE PRC 2616.1 (SAND EXTRACTION), TIDE AND SUBMERGED LAND IN MONTEREY BAY, MONTEREY COUNTY, FROM FLOYD BRADLEY TO STANDARD RESOURCES, INC. - W 9208.

After consideration of Calendar Item 16 attached, and upon motion duly made and carried, the following resolution was adopted:

THE COMMISSION AUTHORIZES THE APPROVAL OF THE ASSIGNMENT OF MINERAL EXTRACTION LEASE PRC 2616.1 BY FLOYD BRADLEY, ASSIGNOR, TO STANDARD RESOURCES, INC., ASSIGNEE; ALL TERMS, CONDITIONS AND LIABILITIES OF THE ORIGINAL LEASE TO BECOME BINDING UPON THE ASSIGNEE BY AND THROUGH SUCH ASSIGNMENT.

Attachment:

Calendar Item 16 (1 page)

CALENDAR ITEM

4/71
W 9208
RGN

16.

REQUEST FOR APPROVAL OF ASSIGNMENT OF MINERAL EXTRACTION LEASE

LEASE: Sand Extraction Lease PRC 2616.1.

LESSEE: Floyd Bradley.

LEASED LANDS: One acre tide and submerged land (in surf zone).

LOCATION: Monterey Bay, approximately six miles west of Salinas,
Monterey County.

ASSIGNEE: Standard Resources, Inc.

PREREQUISITE ITEMS:

1. State assignment forms, fully executed by lessee and assignee, have been received.
2. Lease bond requirement has been met by assignee.
3. All monies and reports due from lessee have been received; lessee is currently in good standing.
4. Assignee's qualification requirements have been established.

OTHER PERTINENT INFORMATION:

1. Assignee holds an assignment of the lease, subject to approval by the Commission, and is now the adjacent upland property owner.
2. Lease originally issued to Seaside Sand & Gravel Co. on July 28, 1960, for 20 years; reassigned to Floyd Bradley and Associates on September 25, 1967; such reassignment was amended November 30, 1967, to read Floyd Bradley only.
3. Assignee to assume all terms, conditions, and liabilities of the original lease.

IT IS RECOMMENDED THAT THE COMMISSION AUTHORIZE THE APPROVAL OF THE ASSIGNMENT OF MINERAL EXTRACTION LEASE PRC 2616.1 BY FLOYD BRADLEY, ASSIGNOR, TO STANDARD RESOURCES, INC., ASSIGNEE; ALL TERMS, CONDITIONS AND LIABILITIES OF THE ORIGINAL LEASE TO BECOME BINDING UPON THE ASSIGNEE BY AND THROUGH SUCH ASSIGNMENT.