

MINUTE ITEM

6/28/73
RGN

18. QUITCLAIM OF MINERAL LEASE PRC 1850.1, SOVEREIGN STATE TIDE AND SUBMERGED LAND LOCATED IN THE MIDDLE OF SOUTH SAN FRANCISCO BAY IMMEDIATELY NORTH OF THE SAN MATEO BRIDGE, ALAMEDA AND SAN MATEO COUNTIES; IDEAL BASIC INDUSTRIES, INC. - W 9320, PRC 1850.1.

After consideration of Calendar Item 17 attached, and upon motion duly made and carried, the following resolution was adopted:

THE COMMISSION AUTHORIZES THE TERMINATION OF MINERAL EXTRACTION LEASE PRC 1850.1, BY ACCEPTANCE OF LEASE QUITCLAIM DEED FROM IDEAL BASIC INDUSTRIES, INC., SOLE LESSEE OF SAID LEASE, IN ACCORDANCE WITH SECTION 6804.1 OF DIVISION 6 OF THE PUBLIC RESOURCES CODE AND THE TERMS AND CONDITIONS OF SAID LEASE, WITH AN EFFECTIVE DATE OF JANUARY 15, 1971.

Attachment:

Calendar Item 17 (3 page)

CALENDAR ITEM

6/73
RGN
W 9320

17.

QUITCLAIM OF MINERAL LEASE

LEASE: Mineral Extraction Lease PRC 1850.1, issued January 15, 1958, for 20 years to January 15, 1978.

LESSEE: Ideal Basic Industries, Inc.

LEASE LAND: Approximately 4,730 acres of sovereign State tide and submerged land located in the middle of South San Francisco Bay immediately north of the San Mateo Bridge.

AUTHORIZED OPERATIONS:

Dredging and removal of shell deposits for use in lessee's cement manufacturing operations.

LESSEE'S REASON TO QUITCLAIM:

Lease material no longer needed by lessee due to closing of lessee's cement plants at Redwood City and San Juan Batista.

OTHER PERTINENT DATA:

1. Lessee has submitted the required Lease Quitclaim Deed forms correctly executed for the requested quitclaim. Original request was filed on November 24, 1970, requesting quitclaim to be effective on January 15, 1971.
2. All performance requirements of the lease have been met and all required monetary payments have been made.
3. Lease area was inspected following lessee's completion of operations thereon, and it was found to be in a condition that meets the requirements of the lease and the rules and regulations of the State Lands Commission.

EXHIBIT: A. Location Map.

IT IS RECOMMENDED THAT THE COMMISSION AUTHORIZE THE TERMINATION OF MINERAL EXTRACTION LEASE PRC 1850.1, BY ACCEPTANCE OF LEASE QUITCLAIM DEED FROM IDEAL BASIC INDUSTRIES, INC., SOLE LESSEE OF SAID LEASE, IN ACCORDANCE WITH SECTION 6804.1 OF DIVISION 6 OF THE PUBLIC RESOURCES CODE AND THE TERMS AND CONDITIONS OF SAID LEASE, WITH AN EFFECTIVE DATE OF JANUARY 15, 1971.