19. REVISION IN LEASE RENTAL AFTER ROUTINE REVIEW, LAKE TAHOE, PLACER COUNTY; LAKE FOREST PIER ASSOCIATION, UNIT 2 - WP 4499, PRC 4499.1.

After consideration of Calendar Item 18 attached, and upon motion duly made and carried, the following resolution was adopted:

THE COMMISSION APPROVES FIXING THE NEW RENTAL PER ANNUM AS INDICATED BELOW. FOR THE FOLLOWING LEASE EFFECTIVE ON THE DATE SHOWN:

| PRC NO. | LESSEE | PRIOR RENTAL | AMOUNT OF NEW RENTAL | EFFECTIVE DATE | LOCATION |
|---------|------------------------------------|-----------------|-------------------------|----------------|---------------------------------|
| 4499.1 | Lake Forest Pier Assoc., Unit 2 | \$260,40 | \$522.00 | July 22, 1974 | Lake Tahoe, Placer County |

Attachment: Calendar Item 18 (1 page)

18.

REVISION IN LEASE RENTAL AFTER ROUTINE REVIEW

The lease listed below provides that the State may fix the annual rental at a different amount for the five-year term following the fifth anniversary of the lease, effective on such anniversary date. The land covered by the lease has been reappraised and it has been determined that the new rental shown below, which is 6% of the appraised land value, is reasonable and proper. The lessee was notified of the amount within the time constraints set by his lease.

IT IS RECOMMENDED THAT THE COMMISSION APPROVE FIXING THE NEW RENTAL PER ANNUM AS INDICATED BELOW FOR THE FOLLOWING LEASE EFFECTIVE ON THE DATE SHOWN:

| • | 0110 W | | PRIOR | AMOUNT OF | EFFECTIVE | |
|---|---------|------------------------------------|----------|------------|---------------|------------------------------|
| • | PRC NO. | LESSEE | RENTAL | NEW RENTAL | DATE | LOCATION |
| | 4499.1 | Lake Forest Pier Assoc., Unit 2 | \$260.40 | \$522.00 | July 22, 1974 | Lake Tahoe, Placer County |