

MINUTE ITEM

This Calendar Item is for C14  
at a meeting on 8/31/78

CALENDAR ITEM

C14.

8/78  
WP 3323  
Darrow  
PRC 3323

REVISION IN LEASE RENTAL  
AFTER ROUTINE REVIEW

This is a Right-of-Way lease for a term of 15 years from October 1, 1963, with an existing annual rent of \$72.82, covering a 1.37 acre parcel of tide and submerged land in Lindsey Slough adjoining Hastings Island Tract and Egbert Tract, Solano County; for an existing bridge. The bridge is used for transfer of agricultural machinery and products. The Lessee has the right to renew this agreement for 3 period of 10 years each. The Lessee's letter dated March 8, 1978 was accepted as a formal notice to renew.

The lease listed below provides that the State may adjust the annual rental at a different amount for the 5-year term following the fifth anniversary of the lease, effective on such anniversary date.

The value of the land covered by the lease has been considered and it has been determined that the minimum rental rate of \$100 per annum should apply. The lessee was notified of the amount within the time constraints set by his lease.

EXHIBITS: A. Location Map.

IT IS RECOMMENDED THAT THE COMMISSION APPROVE ADJUSTING THE NEW ANNUAL RENTAL INDICATED, FOR THE FOLLOWING LEASE EFFECTIVE ON THE DATE SHOWN:

<u>PRC NO.</u>	<u>LESSEE/ADDRESS</u>	<u>PRIOR RENTAL</u>	<u>AMOUNT OF NEW RENTAL</u>	<u>EFFECTIVE DATE</u>
3323.1	Knob Hill Mines, Inc. 160 Sansome St. San Francisco, CA 94104	\$72.82/ annum	\$100/ annum	October 1, 1978

A 35

S 18

