

MINUTE ITEM
This Calendar Item No. C43
was approved as Minute Item
No. 43 by the State Lands
Commission by a vote of 3
to 0 at its 3/1/95
meeting. 03/01/95
PRC 4769.1
Kiley
Plummer

CALENDAR ITEM
C43

A 11
S 7

CONSIDER RATIFICATION OF
TERMINATION OF EXISTING AGREEMENT AND
CONSENT TO ENCUMBRANCING OF LEASE, AND
ISSUANCE OF REPLACEMENT AGREEMENT
AND CONSENT TO ENCUMBRANCING OF LEASE
FOR MARTINEZ TERMINAL AT MARTINEZ, CONTRA COSTA COUNTY

LESSEE:

Wickland Oil Company, a California Corporation
P.O. Box 13648
Sacramento, California 95853

SECURED-PARTY LENDER:

Bank of Montreal
601 South Figueroa Street
Los Angeles, California 90017

BACKGROUND:

On July 15, 1991, the State Lands Commission approved the transfer and assignment of Lease PRC 4769.1 from Martinez Terminal Limited to Wickland Oil Martinez L.P. Simultaneously, the Commission permitted Wickland to encumber the Martinez Terminal property with \$30 million of term loan indebtedness from ING Capital Corporation (formerly NMB Postbank Groep), The Chase Manhattan Bank, and GiroCredit Bank (formerly Girozentrale Und Bank der Oesterreichischen Sparkassen AG). The Martinez Terminal has been a successful acquisition for Wickland and the term loan has been paid down to \$18.65 million as of November 30, 1994. Wickland is now embarking on an ambitious program to expand and modernize the facility. The expansion program may extend over several years, and will require new financing. Any specific elements of the expansion program which will occur on State lands will come before the Commission for approval during the ordinary course of business.

PRESENT SITUATION:

Late last year, Wickland requested that State Lands consent to the following with respect to Lease PRC 4769.1:

1. Termination of the existing Agreement and Consent to Encumber and issuance of a new Agreement and Consent to Encumber. The Agent under the existing Agreement is ING Capital Corporation (formerly NMB Postbank Groep); the Agent

CALENDAR PAGE	244
MINUTE PAGE	259

under the proposed Agreement would be The Bank of Montreal. The Agent's role is to syndicate a loan or series of loans through itself and perhaps several other lending institutions. Syndication spreads the risk among the lending banks and may allow for financing larger amounts than would be possible from any one bank. The Agent continues to represent all of the lenders until the security interest is no longer necessary or the Agent is relieved by an assignment or other similar transaction. The Agent would be the entity which would "step into the shoes" of the Lessee in the event of a default.

2. An increase in permitted indebtedness from \$30 million to \$50 million.
3. Approval of the following lending institutions as "Banks" under the proposed encumbrancing agreement (a loan or loans might be syndicated through any combination or all of the banks):
 - a. Bank of America
 - b. The First National Bank of Boston
 - c. Bank of Montreal
 - d. Bank of the West
 - e. Mees Pierson. N.V.
 - f. DeNationale Investeringsbank of the Netherlands N.V.
 - g. Wells Fargo Bank
 - h. Fuji Bank

Wickland provided financial reports for each institution listed above. Staff examined that information and is satisfied that each of the subject banks is both substantial and capable. Staff further believes that the Bank of Montreal would function effectively as "Agent" under the proposed agreement, and would perform under the lease in the unlikely event of a default by Wickland.

Wickland informed the staff that the financing transaction proposed, for business and tax reasons, was required to be closed before the end of December, 1994. The Commission and the staff have had a long and mutually productive relationship with Wickland, both at Martinez and at Selby. In view of that successful relationship, and the fact that staff was satisfied with the financial information provided, and in order to meet Wickland's commercial needs in a timely manner, the staff executed the proposed agreement before the end of the year and now requests ratification of that execution.

AB 884:
N/A

OTHER PERTINENT INFORMATION:

1. Pursuant to the Commission's delegation of authority and the State CEQA Guidelines (14 Cal. Code Regs. 15061), the staff has determined that this activity is exempt from the requirements of the CEQA because the activity is not a "project" as defined by CEQA and the State CEQA Guidelines.

Authority: P.R.C. 21065 and 14 Cal. Code Regs. 15378.

2. This activity involves lands identified as possessing significant environmental values pursuant to P.R.C. 6370, et seq. but will not effect those significant lands.

EXHIBIT:

- A. Proposed Agreement and Consent to Encumbrancing of Lease

IT IS RECOMMENDED THAT THE COMMISSION:

1. FIND THAT THE PROPOSED ACTIVITY IS EXEMPT FROM THE REQUIREMENTS OF THE CEQA PURSUANT TO 14 CAL. CODE REGS. 15061 BECAUSE THE ACTIVITY IS NOT A PROJECT AS DEFINED BY P.R.C. 21065 AND 14 CAL. CODE REGS. 15378.
2. FIND THAT THIS ACTIVITY WILL INVOLVE LANDS IDENTIFIED AS POSSESSING SIGNIFICANT ENVIRONMENTAL VALUES PURSUANT TO P.R.C. 6370, ET SEQ., BUT THAT SUCH ACTIVITY WILL HAVE NO DIRECT OR INDIRECT EFFECT ON SUCH LANDS.
3. RATIFY THE TERMINATION OF THE EXISTING AGREEMENT AND CONSENT TO ENCUMBRANCING OF LEASE PRC 4769.1.
4. RATIFY THE EXECUTION OF THE PROPOSED AGREEMENT AND CONSENT TO ENCUMBRANCING OF LEASE PRC 4769.1.

CALENDAR PAGE	246
MINUTE PAGE	261

EXHIBIT A

RECORDED AT THE REQUEST OF AND
WHEN RECORDED MAIL TO:

LEASE NO. P.R.C. 4769.1

KEVIN L. SHAW
MAYER, BROWN & PLATT
350 S. GRAND AVENUE
LOS ANGELES, CA 90071

AGREEMENT AND CONSENT TO
ENCUMBRANCING OF LEASE

The parties to this Agreement and Consent to Encumbrancing of Lease No. PRC 4769.1 (this "Agreement") are:

1. The State of California, acting by and through the State Lands Commission, hereinafter referred to as LESSOR;
2. WICKLAND OIL MARTINEZ L.P., hereinafter referred to as LESSEE;
3. BANK OF MONTREAL, as agent for itself and for the "LENDERS" as defined in that certain Credit Agreement dated as of December __, 1994 among LESSEE, Wickland Pipelines LLC, a California limited liability company, Bank of Montreal, as Agent (the "AGENT") and the LENDERS which may from time to time become party thereto (as the same may hereafter be amended, supplemented, modified or restated, the "Credit Agreement"). The LENDERS are listed on Schedule 1 attached hereto. The AGENT and the LENDERS shall hereinafter be referred to as the SECURED PARTY-LENDERS.

W I T N E S S E T H:

WHEREAS, the State of California as LESSOR did on July 15, 1991 approve the transfer and assignment of all right, title and interest in said Lease PRC 4769.1 from Martinez Terminal Limited to Wickland Oil Martinez L.P., the assignee and new LESSEE under Lease No. PRC 4769.1, and all amendments and supplements thereto, accurate and complete copies of which are attached hereto and incorporated by reference herein and hereinafter referred to as the "Lease," of certain real property situated in the County of Contra Costa, State of California, particularly described in Exhibit A of that certain Memorandum of Amended Lease, an accurate and complete copy of which is attached and incorporated

CALENDAR PAGE	247
MINUTE PAGE	262

by reference herein, and hereafter referred to as the "Lease Premises"; and

WHEREAS, pursuant to the Credit Agreement, LESSEE may incur indebtedness in the principal amount of up to \$50,000,000 to the SECURED PARTY-LENDERS for the refinancing, construction financing and/or acquisition of improvements to be constructed, maintained, repaired or reconstructed by LESSEE, including without limitation, certain improvements on the Lease Premises; and

WHEREAS, such indebtedness and financing is necessary to achieve the purposes and objectives of the Lease and is in the best interest of all parties; and

WHEREAS, SECURED PARTY-LENDERS will require the execution of a security instrument in the form of a Deed of Trust, mortgage, or other security device (including, without limitation, that certain Construction Deed of Trust with Power of Sale, Assignment of Leases and Rents, Security Agreement, Fixture Filing and Financing Statement dated December __, 1994 (the "Deed of Trust") between LESSEE and AGENT (the Deed of Trust, together with other security documents, as the same may hereafter be amended, supplemented, modified or restated, collectively called the "Security Documents") encumbering the Lease to secure the financing required by LESSEE; and

WHEREAS, SECURED PARTY-LENDERS have been designated by LESSEE and are acceptable to LESSOR;

A. NOW, THEREFORE, the State of California, acting by and through the State Lands Commission, as LESSOR, DOES HEREBY APPROVE AND CONSENT TO:

1. the SECURED PARTY-LENDERS designated as parties to this Agreement; and

2. the execution by LESSEE (Trustor) of the Security Documents encumbering the Lease, for the benefit of SECURED PARTY-LENDERS (Beneficiaries) to secure indebtedness for the refinancing, construction financing and/or acquisition of improvements to be constructed, maintained, repaired or reconstructed by LESSEE, including without limitation, certain improvements on the Lease Premises, incurred pursuant to the Credit Agreement and Security Documents. The Security Documents have or will be recorded in the Office of the County Recorder of Contra Costa County, California. Additional Security Documents may, at the option of the AGENT, be recorded in the Office of the County Recorder of Contra Costa County, California, or in the Office of the California Secretary of State. No additional or subsequent security interest concerning the Lease shall be executed by the LESSEE, the AGENT, SECURED PARTY-LENDERS or other

CALENDAR PAGE	248
MINUTE PAGE	263

party without the prior written approval and consent of LESSOR;
and

3. any increases in, or modifications, extensions, or renewals of the financing or indebtedness by the SECURED PARTY-LENDERS provided; however, that any such increases, modifications or renewals shall not be deemed in any way to increase, modify, extend, renew or otherwise amend the Lease; and

4. the AGENT acquiring the Lease by any of the means set forth in this Agreement; and

5. the assignment to the AGENT of rents paid by sublessees of the Lease Premises; provided, however, that all subleasing shall have been approved by LESSOR.

B. THE PARTIES DO FURTHER AGREE AS FOLLOWS:

1. Estoppel Certificate.

AS OF THE DATE OF THIS AGREEMENT, LESSOR AND LESSEE REPRESENT AND WARRANT TO SECURED PARTY-LENDERS THAT THE LEASE IS IN FULL FORCE AND EFFECT, AND NO DEFAULT, BREACH OR OTHER GROUND FOR TERMINATION EXISTS.

2. Lease Improvements.

The proceeds of any loan procured for the purpose of constructing, maintaining, repairing or reconstructing improvements on the Lease Premises (for which a security interest in the Lease is required) shall be used exclusively for such purposes according to the objectives of the Lease provided; however, that the AGENT and SECURED PARTY-LENDERS shall have no obligation to take any action, other than disbursing loan proceeds to LESSEE pursuant to the terms of the Credit Agreement, to see or ensure that the loan proceeds or any part thereof are or were used to construct or improve the Lease Premises, or that such construction or improvement, if any, is or was performed in a workmanlike manner, or in accordance with applicable law.

3. Lease Termination.

a. LESSOR shall not terminate the Lease because of a default or breach of any of its terms, covenants or conditions by LESSEE if, within sixty (60) days after service of written notice on the AGENT of LESSOR'S intention to terminate the Lease for such default or breach, the AGENT shall:

(1) cure any default or breach dealing with rental, a surety bond, liability insurance and any other default

CALENDAR PAGE	249
MINUTE PAGE	264

or breach that can be cured by the payment or expenditure of money; and

(2) keep the Lease free of any such defaults or breaches; and

(3) give notice to LESSOR and immediately commence and diligently pursue actions necessary for and leading expeditiously to:

(a) a transfer of the Lease and possession of the Lease Premises to the AGENT, SECURED PARTY-LENDERS or other parties acceptable to Lessor by any of the means mentioned in this Agreement, and

(b) the cure of any default or breach for which possession of the Lease Premises is necessary.

b. Neither the AGENT nor SECURED PARTY-LENDERS shall be required to continue to pursue such actions if all defaults or breaches of the Lease have been cured by LESSEE, the AGENT or SECURED PARTY-LENDERS, and LESSEE has demonstrated to the satisfaction of LESSOR that it is willing and able to resume satisfactory performance of all of its duties and obligations under the Lease. If the AGENT and/or SECURED PARTY-LENDERS cannot effect a transfer of the Lease other than through foreclosure and are prohibited from commencing or continuing foreclosure as a result of a court order or provision of law, LESSOR shall not terminate the Lease, provided that the AGENT and/or SECURED PARTY-LENDERS shall notify LESSOR of its and/or their intent to foreclose when permitted to do so and shall keep and perform all other conditions of this Agreement until such time that the Lease shall be sold upon foreclosure pursuant to the Deed of Trust, or shall be transferred upon judicial foreclosure, by assignment in lieu of foreclosure or otherwise.

c. LESSEE shall not terminate the Lease without first having obtained the written consent of the AGENT. LESSOR shall not terminate the Lease by reason of any default or breach by LESSEE unless the AGENT fails or refuses to comply with any or all of the provisions set forth in this Agreement; thereupon, LESSOR shall be released from the covenants of forbearance set forth in this Agreement and may terminate the Lease; provided, however, that unless the AGENT or SECURED PARTY-LENDERS or their designee become lessee under the Lease, termination of the Lease shall be LESSOR's sole remedy against the AGENT for the AGENT's failure or refusal to comply with any or all of the provisions of this Agreement. LESSOR and LESSEE shall not terminate the Lease through mutual assent during the duration of this Agreement without the prior written consent of the AGENT.

CALENDAR PAGE	250
MINUTE PAGE	265

4. Lease or Security Interest Transfer.

a. Lease transfer

(1) Any transfer of the Lease, with the exception of a transfer to the AGENT or to SECURED PARTY-LENDERS, be it pursuant to judicial foreclosure, by way of a private sale under a trust deed, or an assignment from LESSEE in lieu of foreclosure to a party selected by the AGENT, or otherwise, shall be subject to the prior written approval and consent of LESSOR. If the AGENT shall proceed with a foreclosure sale, it shall provide LESSOR with a minimum of twenty (20) days notice of the date and time of such sale. The AGENT shall inform prospective Lease purchasers in its notice of sale of the requirement pursuant to law that any prospective lessee of State Lands under the jurisdiction of the State Lands Commission must be approved by the Commission. If prospective purchasers wish to obtain notice of approval or disapproval before the foreclosure sale, their identity and intent to bid must be given to the AGENT at least three (3) state business days prior to the date of sale. The AGENT shall in turn give to LESSOR immediate notice of the identity of such prospective lease purchasers. LESSOR shall have two (2) state business days prior to the date of sale in which to approve or disapprove any prospective purchasers. LESSOR shall advise the AGENT of its approval or disapproval of prospective purchasers prior to the scheduled time of sale and the Lease shall be awarded to the highest bidder, provided however, that if the highest bidder has not been approved by the State, the State shall retain its right to disapprove the highest bidder and terminate the Lease. SECURED PARTY-LENDERS shall indemnify, hold harmless and, at the option of LESSOR, defend LESSOR, its officers, agents, and employees against and for any and all liability arising out of, or alleged to arise out of, a failure to inform prospective Lease purchasers that they must be approved by LESSOR.

(2) Any grantee, assignee, purchaser or other transferee of the Lease or any interest therein, be it the AGENT, SECURED PARTY-LENDERS or another party acceptable to LESSOR, shall succeed to all of the rights, title and interest of LESSEE and shall be bound by all terms, covenants and conditions of the Lease and by all of the provisions of this Agreement. Any such transferee shall, by the way of written agreement with LESSOR, expressly assume and agree to perform all terms, covenants and conditions of the Lease and of this Agreement. The AGENT shall give written notice of the requirement of such assumption and agreement to any such transferee.

b. Security interest transfer. Any subsequent assignment or other transfer by the AGENT or SECURED PARTY-

LENDERS of the security interest approved in paragraph A.2. shall be subject to the prior written approval and consent of LESSOR.

5. Lessee and Secured Party Lender Liability

a. Any encumbering, assignment, grant, purchase or other transfer of the Lease shall not release or relieve the current LESSEE, or a subsequent lessee from any obligations to LESSOR under the Lease and LESSOR may hold the current LESSEE, or a subsequent lessee, liable for the faithful performance of any and all terms, covenants and conditions of the Lease.

b. Neither the AGENT nor SECURED PARTY-LENDERS shall have any obligations or liability under the Lease unless it or they shall become the lessee, and provided further that, if the AGENT or SECURED PARTY-LENDERS should become the lessee, by any of the means mentioned in this Agreement, it or they shall have no further obligations or liabilities under the Lease after it has or they have assigned or otherwise transferred the Lease to a party approved by Lessor. Unless the AGENT or SECURED PARTY-LENDERS become lessee under the Lease, termination shall be LESSOR's sole remedy against the AGENT or SECURED PARTY-LENDERS for its or their failure or refusal to comply with any or all the provisions of this Agreement.

6. Lessor Approval

a. Whenever the approval and consent of LESSOR as required under this Agreement is requested by the AGENT or LESSEE, LESSOR shall have two (2) state business days after receipt of written notice of such request to approve or disapprove it.

b. The approval and consent of LESSOR whenever it is required by this Agreement shall not be unreasonably withheld and in the event of disapproval LESSOR shall inform LESSEE and the AGENT of the basis for such disapproval.

c. Any transaction for which the approval and consent of LESSOR is required by the terms of this Agreement shall be void or voidable in the absence of such approval and consent.

7. Miscellaneous Provisions

a. No modification or amendment of the Lease or this Agreement shall be effective without the prior written consent of all parties to this Agreement.

CALENDAR PAGE	252
MINUTE PAGE	267

b. Any notices required under the Lease or this Agreement shall be in writing and shall be given concurrently to all parties to this Agreement. Whenever LESSEE or the AGENT are required to give LESSOR notice under this Agreement, such notice shall be given in writing to the Executive Officer of the State Lands Commission and shall be deemed effective when received by that person. The addresses of the parties at the time of this Agreement's execution for the purposes of such notice are:

LESSOR: STATE LANDS COMMISSION
1807 - 13th Street
Sacramento, California 95814

LESSEE: WICKLAND OIL MARTINEZ L.P.
(a California limited partnership)
3640 American River Drive
Sacramento, California 95864

AGENT: BANK OF MONTREAL
601 South Figueroa Street
Suite 4900
Los Angeles, California 90017

c. In the event of any conflict between the provisions of this Agreement and those of the Lease, the provisions of this Agreement shall take precedence and be controlling. Except as provided by this Agreement, the Lease shall remain in full force and effect as written.

d. This Agreement will become effective and binding on all parties when executed by all parties, LESSEE, the AGENT, and LESSOR, in that order, and it shall remain effective until the expiration or termination of the Lease, or until the expiration of the original or extended term of the indebtedness described herein, whichever of the two comes first.

8. Severability

If any provision (or portion thereof) of this Agreement is held to be legally invalid, the extent of such invalidation shall be the least necessary to bring it within the requirements of the law, and no other provision (or portion thereof) of this Agreement shall otherwise be affected.

CALENDAR PAGE	253
MINUTE PAGE	268

IN WITNESS WHEREOF, the parties hereto have executed this Agreement as of the date hereafter affixed.

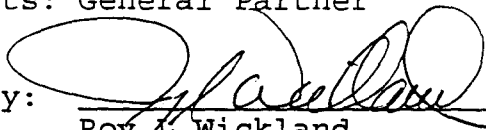
LESSEE

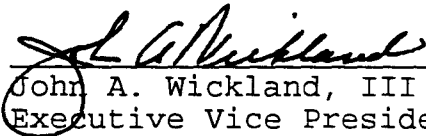
DATED: _____

Wicklnd Oil Martinez L.P., a California limited partnership

By: Wicklnd Investments L.P., a California limited partnership
Its: General Partner

By: Wicklnd Investments Inc., a California corporation
Its: General Partner

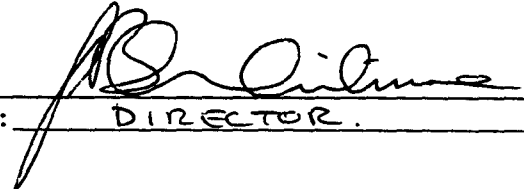
By: 
Roy L. Wickland
President

By: 
John A. Wickland, III
Executive Vice President

AGENT

DATED: _____

Bank of Montreal, as agent for the SECURED PARTY-LENDERS

By: 
Title: DIRECTOR.

STATE OF CALIFORNIA
STATE LANDS COMMISSION
(LESSOR)

DATED: _____

By: 
Title: ASSIST. Executive Officer

ALL SIGNATURES MUST BE NOTARIALLY ACKNOWLEDGED

CALENDAR PAGE	254
MINUTE PAGE	269

SCHEDULE 1 TO AGREEMENT AND CONSENT TO ENCUMBRANCING OF LEASE

1. Bank of Montreal
2. ING Capital Corporation
3. The Chase Manhattan Bank, N.A.
4. GiroCredit Bank
5. Bank of America NT&SA
6. The First National Bank of Boston
7. Bank of the West
8. Mees Pierson N.V.
9. DeNationale Investeringsbank of the Netherlands N.V.
10. Wells Fargo Bank.
11. Fuji Bank.

CALENDAR PAGE	255
MINUTE PAGE	270

STATE OF CALIFORNIA)
)
COUNTY OF SACRAMENTO)

On this 16 th day of December, 1994, before me, the undersigned Notary Public in and for said County and State, personally appeared Roy L. Wickland, personally known to me (or proved to me on the basis of satisfactory evidence) to be the person whose name is subscribed to the within instrument and acknowledged to me that he/~~she~~ executed the same in his/~~her~~ authorized capacity, and that by his/~~her~~ signature on the instrument the person, or the entity upon behalf of which the person acted, executed the instrument pursuant to its constituting documents.

WITNESS MY HAND AND OFFICIAL SEAL.

Carol F. Tindel
Notary Public, State of California

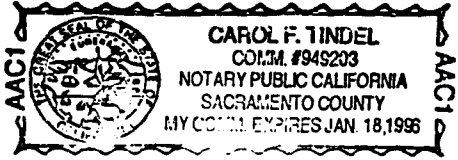


STATE OF CALIFORNIA)
)
COUNTY OF SACRAMENTO)

On this 16 th day of December, 1994, before me, the undersigned Notary Public in and for said County and State, personally appeared John A. Wickland, personally known to me (or proved to me on the basis of satisfactory evidence) to be the person whose name is subscribed to the within instrument and acknowledged to me that he/~~she~~ executed the same in his/~~her~~ authorized capacity, and that by his/~~her~~ signature on the instrument the person, or the entity upon behalf of which the person acted, executed the instrument pursuant to its constituting documents.

WITNESS MY HAND AND OFFICIAL SEAL.

Carol F. Tindel
Notary Public, State of California



CALENDAR PAGE	257
MINUTE PAGE	272

STATE OF CALIFORNIA)
)
COUNTY OF LOS ANGELES)

On this 9th day of December 1994, before me, the undersigned Notary Public in and for said County and State, personally appeared James Burnett Whitmore, personally known ~~to me~~ (or proved to me on the basis of satisfactory evidence) to be the person whose name is subscribed to the within instrument and acknowledged to me that he/~~she~~ executed the same in his/~~her~~ authorized capacity, and that by his/~~her~~ signature on the instrument the person, or the entity upon behalf of which the person acted, executed the instrument pursuant to its constituting documents.

WITNESS MY HAND AND OFFICIAL SEAL.

Caroline Kessie
Notary Public, State of California



STATE LANDS
LEASE PARCEL

REAL PROPERTY SITUATED IN CONTRA COSTA COUNTY STATE OF CALIFORNIA
DESCRIBED AS FOLLOWS:

A PARCEL OF TIDE AND SUBMERGED LAND LYING WITHIN SUISUN BAY, NEAR
THE CITY OF MARTINEZ, BEING MORE PARTICULARLY DESCRIBED AS
FOLLOWS:

COMMENCING AT A 2" X 2" HUB NUMBERED 29, AS SHOWN ON THAT RECORD
OF SURVEY RECORDED JANUARY 26, 1954 IN BOOK 16 OF LICENSED LAND
SURVEYORS' MAPS AT PAGE 14 CONTRA COSTA COUNTY RECORDS; THENCE
SOUTH 79° 09' EAST ALONG THE NORTHERN LINE OF SWAMP AND OVERFLOW
SURVEY NO. 424, 83.16 FEET TO THE **TRUE POINT OF BEGINNING**, SAID
POINT ALSO BEING ON THE LINE COMMON TO SECTIONS 8 AND 9, TOWNSHIP
2 NORTH, RANGE 2 WEST, MOUNT DIABLO BASE LINE AND MERIDIAN;
THENCE NORTH 00° 51' 00" EAST ALONG SAID SECTION LINE 2789.00
FEET; THENCE LEAVING SAID SECTION LINE NORTH 71° 51' 00" EAST,
35.00 FEET; THENCE NORTH 10° 00' 00" WEST, 27.21 FEET; THENCE
NORTH 33° 10' 09" WEST, 1588.22 FEET; THENCE SOUTH 59° 07' 19"
WEST, 435.39 FEET; THENCE SOUTH 62° 47' 18" WEST, 40.00 FEET;
THENCE NORTH 27° 12' 42" WEST, 180.00 FEET; THENCE NORTH 62° 47'
18" EAST, 995.00 FEET; THENCE SOUTH 27° 12' 42" EAST, 180.00
FEET; THENCE SOUTH 62° 47' 18" WEST, 40.00 FEET; THENCE SOUTH 66°
31' 45" WEST, 427.87 FEET; THENCE SOUTH 33° 10' 09" EAST, 699.91
FEET; THENCE NORTH 56° 49' 51" EAST, 40.00 FEET; THENCE SOUTH 33°
10' 09" EAST, 85.00 FEET; THENCE SOUTH 56° 49' 51" WEST, 40.00
FEET; THENCE SOUTH 33° 10' 09" EAST, 840.00 FEET; THENCE NORTH
71° 51' 00" EAST, 4.53 FEET; THENCE SOUTH 00° 51' 00" WEST,
2841.06 FEET TO THE NORTHERN LINE OF SAID SWAMP AND OVERFLOW
SURVEY NO. 424; THENCE NORTH 79° 09' 00" WEST ALONG THE NORTHERN
LINE OF SAID SURVEY NO. 424, 101.54 FEET TO THE **TRUE POINT OF
BEGINNING**.

EXCEPTING THEREFROM ANY VALIDLY PATENTED INTEREST IN THAT LAND
COVERED BY TIDELAND SURVEY NO. 207 PATENTED TO J.M. KEITH
PURSUANT TO THAT CERTAIN TIDELAND PATENT RECORDED NOVEMBER 22,
1901 IN BOOK 4 OF PATENTS, PAGE 402, CONTRA COSTA COUNTY OFFICIAL
RECORDS.

CALENDAR PAGE	259
MINUTE PAGE	274

CALIFORNIA ALL-PURPOSE ACKNOWLEDGMENT

No. 5907

State of California

County of Sacramento

On December 16th, 1994 before me, CAROL MATSON, Notary Public
DATE NAME, TITLE OF OFFICER - E.G., "JANE DOE, NOTARY PUBLIC"

personally appeared JAMES E. TROUT
NAME(S) OF SIGNER(S)

personally known to me - **OR** - proved to me on the basis of satisfactory evidence to be the person(s) whose name(s) is/are subscribed to the within instrument and acknowledged to me that he/she/they executed the same in his/her/their authorized capacity(ies), and that by his/her/their signature(s) on the instrument the person(s), of the entity upon behalf of which the person(s) acted, executed the instrument.



WITNESS my hand and official seal.

Carol Matson
SIGNATURE OF NOTARY

OPTIONAL

Though the data below is not required by law, it may prove valuable to persons relying on the document and could prevent fraudulent reattachment of this form.

CAPACITY CLAIMED BY SIGNER

- INDIVIDUAL
- CORPORATE OFFICER
- _____ TITLE(S)
- PARTNER(S) LIMITED
- GENERAL
- ATTORNEY-IN-FACT
- TRUSTEE(S)
- GUARDIAN/CONSERVATOR
- OTHER: Assistant Executive Officer

DESCRIPTION OF ATTACHED DOCUMENT

Agreement and Consent to encumbrancing of Lease
TITLE OR TYPE OF DOCUMENT

Fourteen (14) incl. Notarial Acknows.
NUMBER OF PAGES

Undated
DATE OF DOCUMENT

SIGNER IS REPRESENTING:
NAME OF PERSON(S) OR ENTITY(IES)
STATE LANDS COMMISSION

SIGNER(S) OTHER THAN NAMED ABOVE

MINUTE PAGE 215