

subject to Signal Oil and Gas Company agreeing to a minimum royalty of 16 2/3 per cent, and further subject to the filing by Signal of a \$25,000 faithful performance bond.

9. (Gilco Incorporated, State Oil and Gas Lease No. 132, P.R.C.) Upon motion duly made and unanimously carried, a resolution was adopted accepting the bid of Gilco Incorporated for a lease of 233 acres of tide and submerged land seaward of the ordinary high water mark and southeasterly from the Los Angeles - Orange County Line at Seal Beach which was received pursuant to advertisement of December 16, 1943. The award was made under a bid factor of 1.1 on the standard royalty formula and subject to the agreement by Gilco to guarantee a minimum royalty payment of 16 2/3 per cent and further subject to Gilco filing with the State a faithful performance bond in the amount of \$25,000.

10. (Pier Removal Application No. 123, P.R.C.) Upon motion duly made and unanimously carried, a resolution was adopted confirming the approval heretofore given by the Executive Officer of the permit to Mr. Gawzner, owner of the Miramar Hotel and pier at Santa Barbara for removal of the old wooden pile pier on tide and submerged lands in this location. The confirmation of approval is given subject to Mr. Gawzner posting a deposit to cover the Commission's costs for inspection of this removal and the filing of a \$1,000 surety bond to guarantee performance under the permit.

11. (Lowering of Water Level of Donner Lake) Upon motion duly made and unanimously carried, a resolution was adopted authorizing the Executive Officer to take any necessary steps to protect the State's ownership of the bed of Donner Lake and to maintain the water level of this historic lake so that there shall be no artificially created recession lands.

12. (Submerged Land Lease Application No. 133, P.R.C.) Upon motion duly made and unanimously carried, a resolution was adopted authorizing the Executive Officer to negotiate a ten year lease with Messrs. M. C and W. L. Remsburg for 3.35 acres of land at Dutch Slough in Contra Costa County adjoining the upland owned by them at an annual rental of \$335.00. This lease shall be issued subject to the rules and regulations for the purpose of mooring boats, floats and necessary building construction for maintenance of a commercial fishing and boating resort and subject to the further condition that the lands leased are claimed by the State.

13. (Lease No. 120, P.R.C.) Upon motion duly made and unanimously carried, a resolution was adopted authorizing the Executive Officer to negotiate a 15 year lease with the Shell Chemical Company on 20.1 acres of tide and submerged lands in Suisun Bay, adjacent to Port Chicago in Contra Costa County at an annual rental of between \$25.00 and \$50.00 per acre, but in no event less than \$25.00 per acre per year.