

3. Maintenance of all structures on the demised premises to be assumed by the lessee;

4. In the event that tidelands with structures in place are leased by anyone other than the constructor thereof, the appraised value of such structures is to be included in the total valuation for the initial rental determination; however, no appreciation in value of structures is to be considered in rental determination during the term of the lease, or any extension thereof.

5. Minimum annual rental for any lease issued to be \$50.00.

7. (Port of Redwood City Condemnation - No. 23273-R) After a full discussion of the problem with Paul A. Mc Carthy, Esquire, City Attorney of Redwood City and Harold B. Hoas, Deputy Attorney General, upon motion duly made and unanimsly carried, a resolution was adopted authorizing the Attorney General to settle the State's claim for occupation of tide and submerged lands by the Port of Redwood City at a rental determined by the uniform policy of the Commission. The settlement of \$ 622.56 total is based upon the period of unauthorized occupancy of 0.56 acres of tide and submerged lands at an annual rental of 6% of the appraised value of \$2,500.00 per acre.

8. (Tide and Submerged Land Lease Application - Noyo River - Mendocino County - General Petroleum Corporation - No. P.R.C. 234) Upon motion duly made and unanimsly carried, a resolution was adopted authorizing the Acting Executive Officer to issue a fifteen-year lease to General Petroleum Corporation for 0.12 acres of tide and submerged land in the Noyo River for the erection of a marine loading terminal. The annual rental is to be \$7306, based on a land value of \$1,110.00 in accordance with the uniform rental policy of the Commission. The lease is to have a ten-year renewal option on the part of General Petroleum Corporation at reasonable terms to be determined by the State at the time of renewal. The lessee is to file with the Commission surety bond in the amount of \$5,000.00 to guarantee performance under the lease and removal of any structures which may have been constructed on the demised premises up to the termination of the lease.