

5. (Application for Occupancy of Tide and Submerged Lands - Fisherman's Cut, Contra Costa County - Standard Oil Company of California - W.O. L. - No. P.B.C. 269) The Commission was informed that an application had been made by the Standard Oil Company of California for a lease for the location of a loading ramp and mooring dolphins in Fisherman's Cut, Contra Costa County, for the transportation of materials and supplies in connection with operations in the Rio Vista Gas Field and adjacent territory, and that conditional approval, subject to confirmation by the Commission, had been given for the proposed construction.

Upon motion duly made and unanimously carried, a resolution was adopted confirming the conditional approval granted heretofore to the Standard Oil Company of California and authorizing the Acting Executive Officer to execute and issue a lease to the Standard Oil Company of California for a term of five years for an area twenty feet wide and eighty feet long in Fisherman's Cut, Bradford Island, Contra Costa County, for the construction and maintenance of a loading ramp and dolphins at the minimum annual rental of \$50.00 in accordance with the rental policy of the Commission, subject to the condition that the lessee post a surety bond in the amount of \$1,000.00 to guarantee performance and removal of any structures at the termination of the lease, but not including payment of rental.

6. (Notice of Intention of the State Lands Commission to Receive Offers to Lease Lands in Owens Lake for Extraction of Minerals) The Commission was informed that two bids had been received pursuant to the advertising of a notice of intention to receive offers to lease lands at Owens Lake for the extraction of minerals as authorized on October 17, 1946. The bids were submitted by the Permanente Metals Corporation and the Natural Soda Products Company, respectively, with the following royalty provisions:

Permanente Metals Corporation:

"The sum of 50 cents per ton, or 2% of the net sales of minerals extracted and sold hereunder, whichever is greater; provided, however, that during such period as any other lessee of the State holding a lease for the purpose of taking and removing minerals, other than oil or gas, deposited on such land and from the waters of Owens Lake pays a lesser royalty than the royalty herein provided, then the royalty payable by lessee to the State pursuant to this lease shall be the amount paid by such other lessee."

Natural Soda Products Company:

"Fifty (50) cents per ton or two (2) percent of the value received for the product f.o.b. the plant at Owens Lake, whichever is the greater for all materials excepting commercial borates,

Fifty-five (55) cents per ton or two (2) percent of the value received at the plant at Owens Lake, whichever is the greater, for commercial borates."