

Upon motion duly made and unanimously carried a resolution was adopted authorizing the Executive Officer to execute and issue a right-of-way easement to the Permanente Metals Corporation for a right-of-way in Owens Lake, 25 feet in width and 1,320 feet long for the construction, maintenance and operation of pipe lines at an annual rental of \$66.40 in accordance with the established rules and regulations of the Commission. The term of easement is to be for one year with an option on the part of the permittee to renew for successive periods of one year up to a maximum total period of 20 years.

10. (Application for approval of Mineral Sub-Lease - Permanente Metals Corporation, Owens Lake, W. O. 350) The Commission was informed that to supplement the mineral extraction operations conducted by the Permanente Metals Corporation on Owens Lake, an application has been received for approval of a sub-lease for a portion of Mineral Lease No. 659 of the Natural Soda Products Corporation to the Permanente Metals Corporation for a minimum period of one year subject to termination at any time thereafter upon ninety days written notice by either party.

Upon motion duly made and unanimously carried a resolution was adopted authorizing the Executive Officer to approve the sub-lease of a portion of Mineral Lease No. 659 by the Natural Soda Products Company to the Permanente Metals Corporation as submitted for approval with the application of the Permanente Metals Corporation on July 24, 1948.

11. (Palos Verdes Corporation - Tide and Submerged Lands - Portuguese Bend, Los Angeles County - J. O. 11) The Commission was informed that on May 13, 1947 the Commission authorized the issuance of a fifteen year lease to the Palos Verdes Corporation to permit construction of a wharf at Portuguese Bend, Los Angeles County, at an annual rental of \$158.40. The Palos Verdes Corporation objected to the rental on the basis that the pier is not to be used for any commercial purposes whatsoever, but only for recreational purposes. They have indicated a willingness to pay the minimum rental of \$50.00 which is the Commission's policy with respect to any tide and submerged land lease.

Upon motion duly made and unanimously carried a resolution was adopted amending the resolution of the State Lands Commission of May 13, 1947, authorizing the issuance of a lease to the Palos Verdes Corporation on .55 acres of tide and submerged land in Los Angeles County for a term of fifteen years at an annual rental of \$50.00 subject to the conditions that the facilities shall not be used for commercial purposes or any charges made to the public. Lessee to pay the first and last years' rental upon execution of the lease and to file with the State a bond in the amount of \$2,000 to guarantee performance under the lease, including removal of any structures. The lessee is to have the option to renew the lease for an additional period of ten years at such terms and conditions as may be determined by the State at the time of renewal.