

1.487 ACRES OF TIDE AND SUBMERGED LANDS AT PRINCETON FOR A TERM OF FIFTEEN YEARS FOR THE MAINTENANCE AND OPERATION OF A WHARF FOR THE MINIMUM ANNUAL RENTAL OF \$50.00 AND A RIGHT OF WAY EASEMENT FORTY FEET IN WIDTH AND 1,580 FEET IN LENGTH FOR THE INSTALLATION, MAINTENANCE AND OPERATION OF A FISH UNLOADING LINE AT AN ANNUAL RENTAL OF \$71.60, BOTH TO BE EFFECTIVE AS OF MAY 13, 1947; THE BANK OF AMERICA TO HAVE THE OPTION TO RENEW THE LEASE AND THE RIGHT OF WAY FOR AN ADDITIONAL PERIOD OF TEN YEARS AT SUCH REASONABLE TERMS AND CONDITIONS AS THE STATE MAY DETERMINE AT THE TIME OF RENEWAL AND TO FILE A SURETY BOND IN THE AMOUNT OF \$2,000.00 TO GUARANTEE PERFORMANCE UNDER THE LEASE UPON WHICH THE WHARF HAS BEEN ERECTED AND A SURETY BOND IN THE AMOUNT OF \$1,000.00 TO GUARANTEE PERFORMANCE UNDER THE RIGHT OF WAY EASEMENT. THE ANNUAL RENTAL FOR THE FIRST AND LAST YEARS OF THE TERMS OF BOTH THE LEASE AND RIGHT OF WAY EASEMENT TO BE PAID ON OR BEFORE THE DATE OF EXECUTION OF THE DOCUMENTS.

8. (APPLICATION FOR LEASE OF TIDE AND SUBMERGED LANDS IN SACRAMENTO RIVER, YOLO COUNTY, TIME OIL COMPANY - W.O. 713 - P.R.C. 519) The Commission was informed that the Time Oil Company has applied for lease of certain tide and submerged lands in Sacramento River, Yolo County, approximately three miles below the "M" Street Bridge at Sacramento. The area applied for, approximately three-fifths of an acre in area, is desired for the construction, maintenance and use of a loading wharf and protective dolphins. Land values in the area are such as to call for a rental not in excess of the minimum of \$50.00 per annum.

UPON MOTION DULY MADE AND UNANIMOUSLY CARRIED, A RESOLUTION WAS ADOPTED AUTHORIZING THE EXECUTIVE OFFICER TO ISSUE TO TIME OIL COMPANY A LEASE OF APPROXIMATELY THREE-FIFTHS OF AN ACRE OF TIDE AND SUBMERGED LANDS IN SACRAMENTO RIVER, YOLO COUNTY, FOR THE CONSTRUCTION, MAINTENANCE AND USE OF A LOADING WHARF AND PROTECTIVE DOLPHINS FOR A PERIOD OF FIFTEEN YEARS AT AN ANNUAL RENTAL OF \$50.00 AND WITH RIGHT OF RENEWAL FOR TWO ADDITIONAL PERIODS OF TEN YEARS EACH AT SUCH RENTAL AS MAY BE DETERMINED BY THE STATE PRIOR TO EACH RENEWAL PERIOD; PERFORMANCE BOND IN THE AMOUNT OF \$1,000.00 TO BE FURNISHED.

9. (ASSIGNMENT OF RECREATIONAL LEASE P.R.C. 1197, LOT 52, FISH CANYON, CLAUDE MOBROY TO WALLACE H. SHAFFER - W.O. 663) The Commission was informed that Mr. Claude Mobroy has requested approval of the assignment of Recreational Lease No. P.R.C. 1197, which expires August 18, 1958 and covering Lot 52 in Fish Canyon, Los Angeles County, to Wallace H. Shaffer.

UPON MOTION DULY MADE AND UNANIMOUSLY CARRIED, A RESOLUTION WAS ADOPTED AUTHORIZING THE EXECUTIVE OFFICER TO APPROVE THE ASSIGNMENT BY CLAUDE MOBROY OF RECREATIONAL LEASE NO. P.R.C. 1197 COVERING LOT 52, FISH CANYON, LOS ANGELES COUNTY, TO WALLACE H. SHAFFER.

10. (REQUEST FOR APPROVAL OF SUB-LEASE, CROCKER ESTATE COMPANY, GUADALUPE CANAL, SAN MATEO COUNTY - P.R.C. 493) The Commission was informed that the Crocker Estate Company, holder of Lease No. P.R.C. 493, covering that portion of Guadalupe Canal, San Mateo County, between Bayshore Highway and the Southern Pacific Company's right of way, has requested approval of two sub-leases, one to Monarch Advertising Corporation and one to Pacific Coast Display Company, both to be used for the maintenance of highway bulletins or signboards, now in place. Each sublease is desired for a term of two years.

UPON MOTION DULY MADE AND UNANIMOUSLY CARRIED, A RESOLUTION WAS ADOPTED AUTHORIZING THE EXECUTIVE OFFICER TO APPROVE SUB-LEASES BY CROCKER ESTATE COMPANY, UNDER TERMS