

Before the lands were advertised for sale Mr. Cook increased his offer to the appraised price of \$5600, or \$10 per acre.

The lands were advertised for sale with a stipulation that no offer of less than \$5600 would be accepted. No other applications for said lands were received pursuant to the advertising.

The Rees T. Jenkins Land & Livestock Co., as the first applicant, has the right, within 20 days after notice, to deposit the amount necessary to meet the price fixed by the Commission.

UPON MOTION DULY MADE AND UNANIMOUSLY CARRIED, A RESOLUTION WAS ADOPTED AUTHORIZING THE SALE OF THE E $\frac{1}{2}$ OF NW $\frac{1}{4}$, NE $\frac{1}{4}$ OF SW $\frac{1}{4}$, SW $\frac{1}{4}$ OF NE $\frac{1}{4}$, NE $\frac{1}{4}$ OF NE $\frac{1}{4}$, AND SE $\frac{1}{4}$ OF SE $\frac{1}{4}$ OF SECTION 16, T. 37 N., R. 16 E., AND SE $\frac{1}{4}$ OF NW $\frac{1}{4}$, SW $\frac{1}{4}$ OF NE $\frac{1}{4}$, SW $\frac{1}{4}$ AND W $\frac{1}{2}$ OF SE $\frac{1}{4}$ OF SECTION 36, T. 38 N., R. 15 E., M.D.M., TO THE FIRST APPLICANT, THE REES T. JENKINS LAND & LIVESTOCK CO., AT A CASH PRICE OF \$5600, SUBJECT TO ALL STATUTORY RESERVATIONS INCLUDING MINERALS. IN THE EVENT THE FIRST APPLICANT, THE REES T. JENKINS LAND & LIVESTOCK CO., FAILS TO EXERCISE ITS RIGHT TO MEET THE PRICE FIXED BY THE COMMISSION, THE SUBJECT LANDS SHALL BE SOLD TO MR. LYLE COOK, THE SECOND APPLICANT, AT A CASH PRICE OF \$5600, SUBJECT TO ALL STATUTORY RESERVATIONS INCLUDING MINERALS.

4. (SALE OF VACANT SCHOOL LAND, APPLICATION 4817, SACRAMENTO LAND DISTRICT, MONO COUNTY, GEORGE MENDIBURU - S.W.O. 5367.) An offer has been received from Mr. Mendiburu of Leevining, Mono County, California, to purchase Section 36, T. 5 N., R. 25 E.; Section 16, and the NE $\frac{1}{4}$, NE $\frac{1}{4}$ of SW $\frac{1}{4}$, SW $\frac{1}{4}$ of SW $\frac{1}{4}$ and NW $\frac{1}{4}$ of SE $\frac{1}{4}$ of Section 36, T. 5 N., R. 26 E.; SW $\frac{1}{4}$ of E $\frac{1}{2}$ of Section 16, and S $\frac{1}{2}$ of Section 36, T. 5 N., R. 27 E.; and W $\frac{1}{2}$, NE $\frac{1}{4}$, W $\frac{1}{2}$ of SE $\frac{1}{4}$ and NE $\frac{1}{4}$ of SE $\frac{1}{4}$ of Section 36, T. 6 N., R. 26 E., M.D.M., containing 3,160 acres in Mono County.

Mr. Mendiburu made an offer of \$9,480, or \$3 per acre. The Assessor of Mono County has assessed contiguous lands at from \$2 to \$5 per acre. However, they are much better for grazing than the subject lands, are not so rough, and have water and water rights. An appraisal by the Commission's staff indicated that the minimum price at which the subject lands should be advertised was \$3 per acre, or \$9,480.

The subject lands lie at an elevation of from 8000 to 11,000 feet, and are sandy, rocky, mountainous, and cut by canyons. The lands support sagebrush, bunch grass and rabbit brush, and only 480 acres thereof appear to be good grazing land. The lands may be reached by poor roads from one-half mile to three miles distant.

The lands were advertised for sale with a stipulation that no offer of less than \$9,480 would be accepted. Mr. Mendiburu bid \$9,480. No other applications for said lands were received pursuant to the advertising.

UPON MOTION DULY MADE AND UNANIMOUSLY CARRIED, A RESOLUTION WAS ADOPTED AUTHORIZING THE SALE OF SECTION 36, T. 5 N., R. 25 E.; SECTION 16, AND THE NE $\frac{1}{4}$, NE $\frac{1}{4}$ OF SW $\frac{1}{4}$, SW $\frac{1}{4}$ OF SW $\frac{1}{4}$ AND NW $\frac{1}{4}$ OF SE $\frac{1}{4}$ OF SECTION 36, T. 5 N., R. 26 E.; SE $\frac{1}{4}$ AND E $\frac{1}{2}$ OF SECTION 16, AND THE S $\frac{1}{2}$ OF SECTION 36, T. 5 N., R. 27 E.; AND THE NE $\frac{1}{4}$, NE $\frac{1}{4}$, W $\frac{1}{2}$ OF SE $\frac{1}{4}$ AND NE $\frac{1}{4}$ OF SE $\frac{1}{4}$ OF SECTION 36, T. 6 N., R. 26 E., M.D.M. TO THE SINGLE BIDDER, MR. GEORGE MENDIBURU, AT A CASH PRICE OF \$9,480, SUBJECT TO ALL STATUTORY RESERVATIONS INCLUDING MINERALS.