

The Assessor of Tulare County has assessed contiguous land at \$2.64 per acre, thus indicating its appraised value to be \$5.28 per acre.

An inspection and appraisal was made by an independent appraiser on March 7, 1954. Said appraisal, on file with the Commission, establishes the value at \$5.25 per acre. Mr. Patty posted the necessary amount to meet the appraised value.

The State's application to select the land has been accepted by the Bureau of Land Management and was listed to the State on May 10, 1954.

UPON MOTION DULY MADE AND UNANIMOUSLY CARRIED, IT WAS RESOLVED AS FOLLOWS:

THE SALE IS AUTHORIZED OF LOTS 2, 3, 5, 7, 8 AND 10 OF SECTION 23, T. 15 S., R. 28 E., M.D.M., CONTAINING 102.84 ACRES IN TULARE COUNTY, TO CLARENCE E. PATTY AT THE APPRAISED CASH PRICE OF \$539.91, SUBJECT TO ALL STATUTORY RESERVATIONS INCLUDING MINERALS.

16. (SALE OF VACANT FEDERAL LAND, OBTAINED THROUGH USE OF BASE, SCRIP APPLICATION NO. 4928, SACRAMENTO LAND DISTRICT, LAKE COUNTY, JAMES P. FERGUSON - S.W.O. 5594.) An offer has been received from James P. Ferguson of Lucerne, California, to purchase Lots 3 and 4 of Section 7, T. 12 N., R. 8 W., and SE $\frac{1}{4}$ of SE $\frac{1}{4}$ of Section 12, T. 12 N., R. 9 W., M.D.M., containing 126.16 acres in Lake County. This land may be obtained by the State from the Federal Government through use of base. Mr. Ferguson made an offer of \$630.80, or \$5 per acre.

The Assessor of Lake County has assessed adjacent land at approximately \$1.60 per acre, thus indicating its appraised value to be \$3.20 per acre.

An inspection and appraisal was made by an independent appraiser on July 10, 1954. Said appraisal, on file with the Commission, establishes the value at \$2.50 per acre.

The State's application to select the land has been accepted by the Bureau of Land Management, subject to future approval and listing.

UPON MOTION DULY MADE AND UNANIMOUSLY CARRIED, IT WAS RESOLVED AS FOLLOWS:

THE SALE IS AUTHORIZED OF LOTS 3 AND 4 OF SECTION 7., T. 12 N., R. 8 W., AND SE $\frac{1}{4}$ OF SE $\frac{1}{4}$ OF SECTION 12, T. 12 N., R. 9 W., M.D.M., CONTAINING 126.16 ACRES IN LAKE COUNTY TO JAMES P. FERGUSON AT THE MINIMUM CASH PRICE OF \$630.80, SUBJECT TO ALL STATUTORY RESERVATIONS INCLUDING MINERALS, UPON THE LISTING (CONVEYANCE) OF SAID LAND TO THE STATE BY THE FEDERAL GOVERNMENT.

17. (SUBMARINE GEOPHYSICAL EXPLORATION, LOS ANGELES, VENTURA, SANTA BARBARA AND SAN LUIS OBISPO COUNTIES, STANDARD OIL COMPANY OF CALIFORNIA - W.O. 1873.) The Standard Oil Company of California has made application for authorization to conduct submarine geophysical exploration operations on those tide and submerged lands under the jurisdiction of the State Lands Commission as follows: