

purchase of said Section 36, Mr. John Karavos, under letter dated August 8, 1954, has agreed to accept title from the State to said Section 36 subject to a mineral prospecting permit issued to the applicant hereinabove mentioned.

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

THE SALE IS AUTHORIZED OF ALL OF FRACTIONAL SECTION 36, T. 10 N., R. 5 W., M.D.M., CONTAINING 607.58 ACRES IN NAPA COUNTY, TO JOHN PETER KARAVOS AT A CASH PRICE OF \$2,284.51, SUBJECT TO A PROSPECTING PERMIT (W.O. 1901) ISSUED FOR A TERM OF TWO YEARS TO CLAUDE D. MEAGHER COVERING THE E $\frac{1}{2}$ OF NE $\frac{1}{4}$ OF NW $\frac{1}{4}$ AND W $\frac{1}{2}$ OF NE $\frac{1}{4}$ OF NE $\frac{1}{4}$ OF SAID SECTION 36 AND ALSO SUBJECT TO ALL STATUTORY RESERVATIONS INCLUDING MINERALS.

7. (SALE OF VACANT SCHOOL LAND, APPLICATION NO. 5021, SACRAMENTO LAND DISTRICT, LASSEN COUNTY, LLOYD JOHN BORLAND - S.W.O. 5794.) An offer has been received from Lloyd John Borland of San Leandro, California, to purchase all of fractional Section 36, T. 23 N., R. 17 E., M.D.M., containing 618.52 acres in Lassen County. Mr. Borland made an offer of \$1,237.04, or \$2 per acre.

The Assessor of Lassen County has assessed land in the vicinity at \$2.50 per acre, thus indicating its appraised value to be \$5 per acre.

An inspection and appraisal was made by an independent appraiser on June 21, 1954. The appraisal, on file with the Commission, establishes the value at \$3 per acre.

Before the land was advertised for sale, Mr. Borland was advised that the minimum appraised value was \$3 per acre. He posted the necessary amount to meet the appraised value of \$1,855.56.

The land was advertised for sale with a stipulation that no offer of less than \$1,855.56 would be accepted. No other application for said land was received pursuant to the advertising.

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

THE SALE IS AUTHORIZED OF ALL OF FRACTIONAL SECTION 36, T. 23 N., R. 17 E., M.D.M., CONTAINING 618.52 ACRES IN LASSEN COUNTY, TO THE SINGLE BIDDER, LLOYD JOHN BORLAND, AT A CASH PRICE OF \$1,855.56, SUBJECT TO ALL STATUTORY RESERVATIONS INCLUDING MINERALS.

8. (SALE OF VACANT SCHOOL LAND, APPLICATION NO. 10625, LOS ANGELES LAND DISTRICT, KERN COUNTY, DUANE C. SILVER AND MARCELLE L. SILVER - S.W.O. 5673.) An offer has been received from Duane C. Silver and Marcelle L. Silver of Lancaster, California, to purchase the NW $\frac{1}{4}$ of Section 16, T. 30 S., R. 35 E., M.D.M., containing 160 acres in Kern County. Mr. and Mrs. Silver made an offer of \$800, or \$5 per acre.

The Assessor of Kern County has assessed the subject land at \$1.50 per acre, thus indicating its appraised value to be \$3 per acre.