

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

THE SALE IS AUTHORIZED OF THE SE $\frac{1}{4}$ OF SECTION 36, T. 4 N., R. 24 E., M.D.M., CONTAINING 160 ACRES IN MONO COUNTY, TO THE FIRST APPLICANT, F. M. FULSTONE, AT A CASH PRICE OF \$1,120, SUBJECT TO ALL STATUTORY RESERVATIONS INCLUDING MINERALS. IN THE EVENT THE FIRST APPLICANT, MR. FULSTONE, FAILS TO EXERCISE HIS RIGHT TO MEET THE PRICE FIXED BY THE COMMISSION, THE SUBJECT LAND IS TO BE SOLD TO THE SECOND APPLICANT, THE SARIO LIVESTOCK CO., WHICH COMPANY IS THE HIGH BIDDER, AT \$1,120, SUBJECT TO ALL STATUTORY RESERVATIONS INCLUDING MINERALS.

4. (SALE OF VACANT SCHOOL LAND, APPLICATION NO. 5062, SACRAMENTO LAND DISTRICT, MONO COUNTY, F. M. FULSTONE - S.W.O. 5863.) The following report was presented to the Commission by the staff:

"An offer has been received from F. M. Fulstone of Smith, Nevada, to purchase the E $\frac{1}{2}$ of SE $\frac{1}{4}$ of Section 16, T. 3 N., R. 25 E., M.D.M., containing 80 acres in Mono County. Mr. Fulstone made an offer of \$480, or \$5 per acre.

"The Assessor of Mono County has assessed contiguous land at \$3.50 per acre, thus indicating its appraised value to be \$7 per acre.

"An inspection and appraisal by a member of the Commission's staff on November 16, 1954, establishes the value of the subject land at \$8 per acre.

"Before the land was advertised for sale, Mr. Fulstone was advised that the appraised value was \$8 per acre. He posted the necessary amount to meet the appraised value of \$640.

"The land was advertised for sale with a stipulation that no offer of less than \$640 would be accepted. No other application was received pursuant to the advertising."

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

THE SALE IS AUTHORIZED OF THE E $\frac{1}{2}$ OF SE $\frac{1}{4}$ OF SECTION 16, T. 3 N., R. 25 E., M.D.M., CONTAINING 80 ACRES IN MONO COUNTY, TO THE SINGLE APPLICANT, F. M. FULSTONE, AT A CASH PRICE OF \$640, SUBJECT TO ALL STATUTORY RESERVATIONS INCLUDING MINERALS.

5. (SALE OF VACANT SCHOOL LAND, APPLICATION NO. 5063, SACRAMENTO LAND DISTRICT, MONO COUNTY, F. M. FULSTONE - S.W.O. 5864.) The following report was presented to the Commission by the staff:

"An offer has been received from F. M. Fulstone of Smith, Nevada, to purchase the N $\frac{1}{2}$ and SE $\frac{1}{4}$ of Section 16, T. 3 N., R. 26 E., M.D.M., containing 480 acres in Mono County. Mr. Fulstone made an offer of \$1,920, or \$4 per acre.

"The Assessor of Mono County has assessed contiguous land at approximately \$1.44 per acre, thus indicating its appraised value to be approximately \$2.88 per acre.