

FOR RARE EARTH MINERALS

$$R = 3.00 + 0.37 (C - 60.00)$$

FOR RADIOACTIVE, GOLD, SILVER AND OTHER PRECIOUS MINERALS

$$R = 2.00 + 0.01 (C - 200.00)^2$$

*20.00 corrected by pg 2344 of minutes*

WHERE R = ROYALTY IN DOLLARS AND CENTS PER TON OF ORE

C = WEIGHTED AVERAGE GROSS SALES PRICE PER TON DETERMINED  
AT THE END OF THE FIRST YEAR OF THE LEASE AND EVERY  
FOUR YEARS THEREAFTER.

THE MAXIMUM ROYALTY SHALL NOT EXCEED 25% OF THE AVERAGE GROSS SALE PRICE OF THE ORE FOR ALL RARE EARTH MINERALS. THE MAXIMUM ROYALTY SHALL NOT EXCEED 50% OF THE AVERAGE GROSS SALES PRICE OF THE ORE FOR RADIOACTIVE, GOLD, SILVER AND OTHER PRECIOUS MINERALS.

THE AMOUNT UPON WHICH SAID ROYALTY SHALL BE FIXED SHALL NOT BE LESS THAN THE REASONABLE MARKET VALUE AS FIXED BY THE COMMISSION OF ANY AND ALL MINERAL SECURED FROM THE LAND EMBRACED WITHIN SUCH LEASE AND SHALL NOT BE LESS THAN THE AMOUNT RECEIVED FROM THE SALE OR OTHER DISPOSITION OF SUCH MINERAL OR MINERALS.

6. (SALE OF VACANT STATE SCHOOL LAND, APPLICATION NO. 5053, SACRAMENTO LAND DISTRICT, SISKIYOU COUNTY, STATE OF CALIFORNIA, DEPARTMENT OF FISH AND GAME - S.W.O. 5853.) The following report was presented to the Commission:

"An offer has been received from the State Department of Fish and Game to purchase the W $\frac{1}{2}$  of Section 36, T. 48 N., R. 3 E., M.D.M., containing 320 acres in Siskiyou County. The State Department of Fish and Game made an offer of \$640, or \$2 per acre.

"The sale of the above-described land to said department was referred to the Commission at the meeting of July 28, 1954, and appropriate action was taken authorizing the filing of an application submitted by the department with the terms of the sale to be submitted to the Commission for action after appraisal. The Department of Fish and Game is desirous of acquiring the land for the purpose of establishing a public shooting ground.

"The Assessor of Siskiyou County is assessing land in the immediate vicinity at \$2 per acre, thus indicating its appraised value to be \$4 per acre.

"An inspection and appraisal was made by an independent appraiser on February 5, 1955. Said appraisal, on file with the Commission, establishes the value at \$3 per acre."

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

THE SALE IS AUTHORIZED OF THE W $\frac{1}{2}$  OF SECTION 36, T. 48 N., R. 3 E., M.D.M., CONTAINING 320 ACRES IN SISKIYOU COUNTY, TO THE STATE DEPARTMENT OF FISH AND GAME, WITHOUT ADVERTISING, AT THE APPRAISED CASH PRICE OF \$960 PLUS \$74.20 EXPENSE FEES, OR A TOTAL OF \$1,034.20, SUBJECT TO ALL STATUTORY RESERVATIONS INCLUDING MINERALS.

7. (SALE OF VACANT SCHOOL LAND, APPLICATION NO. 10672, LOS ANGELES LAND DISTRICT, SAN DIEGO COUNTY, HELEN L. GILDRED - S.W.O. 5766.) The following report was presented to the Commission:

"An offer has been received from Helen L. Gildred of San Diego, California, to purchase the SW $\frac{1}{4}$  of SW $\frac{1}{4}$ , E $\frac{1}{2}$  of SW $\frac{1}{4}$  and NE $\frac{1}{4}$  of Section 36, T. 12 S., R. 8 E., S.B.M., containing 280 acres in San Diego County. Mrs. Gildred made an offer of \$560, or \$2 per acre.

"The Assessor of San Diego County has advised that land adjacent to the subject land is assessed at \$2.50 per acre, thus indicating its appraised value to be \$5 per acre.

"An inspection and appraisal by a member of the Commission's staff on August 5, 1954, establishes the value of the subject land at \$10 per acre.

"Before the land was advertised for sale, Mrs. Gildred was advised that the appraised value was \$10 per acre. She posted the necessary amount to meet the appraised value of \$2,800.

"The land was advertised for sale with a stipulation that no offer of less than \$2,800 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 SW $\frac{1}{4}$  OF SW $\frac{1}{4}$ , E $\frac{1}{2}$  OF SW $\frac{1}{4}$  AND NE $\frac{1}{4}$  OF SECTION 36, T. 12 S., R. 8 E., S.B.M., CONTAINING 280 ACRES IN SAN DIEGO COUNTY, TO THE SINGLE APPLICANT, HELEN L. GILDRED, AT A CASH PRICE OF \$2,800, SUBJECT TO ALL STATUTORY RESERVATIONS INCLUDING MINERALS.

8. (SALE OF VACANT SCHOOL LAND, APPLICATION NO. 5049, SACRAMENTO LAND DISTRICT, MONO COUNTY, OLLIE HONEA - S.W.O. 5846.) The following report was presented to the Commission:

"An offer has been received from Ollie Honea of Leevining, Mono County, California, to purchase the W $\frac{1}{2}$  and SE $\frac{1}{4}$  of Section 16, T. 3 N., R. 28 E., M.D.M., containing 480 acres in Mono County. Miss Honea made an offer of \$960, or \$2 per acre.

"The Assessor of Mono County has assessed land in the vicinity at \$1.75 per acre, thus indicating its appraised value to be \$3.50 per acre.

"An inspection and appraisal was made by an independent appraiser on August 19, 1954. Said appraisal, on file with the Commission, establishes the value at \$4 per acre.