

1. FOR NONPRECIOUS METALLIC MINERALS:

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

2. FOR NONMETALLIC MINERALS:

$$R = 1.00 + 0.20 (C - 20.00)$$

WHERE R = ROYALTY IN DOLLARS AND CENTS PER TON FOR 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 SALES PRICE OF THE ORE FOR ALL NONPRECIOUS METALLIC AND NONMETALLIC MINERALS.

THAT 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 MINERALS 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 SCHOOL LAND, APPLICATION NO. 4866, SACRAMENTO LAND DISTRICT, HUMBOLDT COUNTY, BUD T. RYERSON - S.W.O. 5454.) The following report was presented to the Commission:

"An offer has been received from Bud T. Ryerson of Weitchpec, Humboldt County, California, to purchase the $\frac{N}{2}$ of $NE\frac{1}{4}$ and $SE\frac{1}{4}$ of $NE\frac{1}{4}$ of Section 36, T. 12 N., R. 2 E., H.M., containing 120 acres in Humboldt County. Mr. Ryerson made an offer of \$600, or \$5 per acre.

"The Assessor of Humboldt County has assessed contiguous land at \$2.50 per acre plus \$1 per MBF for timber thereon, thus indicating its appraised value to be \$5 per acre plus the value of timber thereon.

"An inspection and appraisal was made by an independent appraiser on May 12, 1954. This appraisal, on file with the Commission, establishes the minimum land value at \$8.33+ per acre, plus timber value at \$51,000, thus establishing a total average of \$433.33+ per acre, or a total valuation of \$52,000.

"Before the land was advertised for sale, Mr. Ryerson was advised that the appraised value was \$52,000. He posted the necessary amount to meet the appraised value.

"The land was advertised for sale with a stipulation that no offer of less than \$52,000 would be accepted and indicating that any patent issued would be subject to a right-of-way for road purposes heretofore granted by the State. Pursuant to the advertising

the application (5139, Sacramento Land District, S.W.O. 6066) of Daniel Haight of Smith River, California, was received and filed. Mr. Haight made an offer of \$68,000. Mr. Ryerson, 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, IT WAS RESOLVED AS FOLLOWS:

THE SALE IS AUTHORIZED OF THE $\frac{N}{2}$ OF $NE\frac{1}{4}$ AND $SE\frac{1}{4}$ OF $NE\frac{1}{4}$ OF SECTION 36, T. 12 N., R. 2 E., H.M., CONTAINING 120 ACRES IN HUMBOLDT COUNTY, TO THE FIRST APPLICANT, BUD T. RYERSON, AT A CASH PRICE OF \$68,000, SUBJECT TO A RIGHT-OF-WAY FOR ROAD PURPOSES HERETOFORE GRANTED BY THE STATE TO LYNDA M. HAIGHT, D.B.A. MILL CREEK LOGGING COMPANY, UNDLA P.R.C. NO. 1454.2, AND ALL STATUTORY RESERVATIONS INCLUDING MINERALS. IN THE EVENT THE FIRST APPLICANT, MR. RYERSON, FAILS TO EXERCISE HIS RIGHT TO MEET THE PRICE FIXED BY THE COMMISSION, THE SUBJECT LAND IS TO BE SOLD TO THE SECOND APPLICANT, DANIEL HAIGHT, WHO IS THE HIGH BIDDER, AT \$68,000, SUBJECT TO THE CONDITIONS SPECIFIED, AND SPECIAL NOTICE OF SALE FORWARDED TO THE ASSESSOR OF HUMBOLDT COUNTY AT THE TIME THE PATENT IS ISSUED.

7. (SALE OF VACANT SCHOOL LAND, APPLICATION NO. 5038, SACRAMENTO LAND DISTRICT, SISKIYOU COUNTY, DONALD O. DYSERT - S.W.O. 5830.) The following report was presented to the Commission:

"An offer has been received from Donald O. Dysert of Dorris, California, to purchase the $NE\frac{1}{4}$ of $SE\frac{1}{4}$ and $W\frac{1}{2}$ of $SE\frac{1}{4}$ of Section 14, T. 47 N., R. 1 W., M.D.M., containing 120 acres in Siskiyou County. Mr. Dysert made an offer of \$240, or \$2 per acre.

"The Assessor of Siskiyou County has assessed contiguous land 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 December 4, 1954. Said appraisal, on file with the Commission, establishes the value at an average of \$8.20+ per acre, or a total of \$985.

"Before the land was advertised for sale, Mr. Dysert was advised that the appraised value was \$985. He posted the necessary amount to meet the appraised value.

"The land was advertised for sale with a stipulation that no offer of less than \$985 would be accepted. Prior to the advertising the application (5128, Sacramento Land District, S.W.O. 6034) of Edward Joseph Kichline of San Fernando, California, was received and filed. Mr. Kichline made an offer of \$360, or \$3 per acre. During the advertising period Mr. Kichline increased his offer to \$1,200, or \$10 per acre. Mr. Dysert, 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, IT WAS RESOLVED AS FOLLOWS: