

MINUTE ITEM

10. (APPLICATION FOR MINERAL EXTRACTION LEASE, COLUMBIA-SOUTHERN CHEMICAL CORPORATION, OWENS LAKE, INYO COUNTY - W. O. 2633.)

After presentation of Calendar Item 7 attached, and upon motion duly made and unanimously carried, the following resolution was adopted:

THE EXECUTIVE OFFICER IS AUTHORIZED TO OFFER FOR LEASE, PURSUANT TO COMPETITIVE PUBLIC BIDDING, THE AREA OF LAND IN THE BED OF OWENS LAKE, MORE PARTICULARLY DESCRIBED IN EXHIBIT "A", AT A ROYALTY RATE ON ALL MINERALS OR MINERAL PRODUCTS EXTRACTED FROM THE LEASE PREMISES AND SOLD, IN THE SUM OF FIFTY CENTS (\$0.50) PER TON, OR TWO PERCENT OF THE WEIGHTED AVERAGE SALES PRICE PER TON F.O.B. THE EXTRACTION PLANT, OF THE AGGREGATE OF ALL MINERALS AND MINERAL PRODUCTS EXTRACTED FROM THE LEASE PREMISES AND SOLD, WHICHEVER IS THE GREATER.

Attachment

Calendar Item 7 (2 pages)

CALENDAR ITEM

MINERAL LEASE

7.

(APPLICATION FOR MINERAL EXTRACTION LEASE, COLUMBIA-SOUTHERN CHEMICAL CORPORATION, OWENS LAKE, INYO COUNTY - W. O. 2633.)

An application has been received from the Columbia-Southern Chemical Corporation, a Delaware corporation, of Bartlett, California, a subsidiary of Pittsburgh Plate Glass Company, for a mineral extraction lease and a right-of-way on an area 100 feet wide and 23,418 feet long, a total of 52.45 acres of land in Sections 3 and 4, T. 18 S., R. 37 E., and Section 33, T. 17 S., R. 37 E., M.D.B. & M., Inyo County. Minerals will be extracted from brine produced by wells drilled into the bed of the lake.

Columbia-Southern Chemical Corporation is the lessee under Mineral Extraction Leases P.R.C. 210 and P.R.C. 257 in this area, which leases were issued to Pittsburgh Plate Glass Company and assigned to Columbia-Southern Chemical Corporation.

The filing fee in the amount of \$5 required by statute and the expense deposit in the amount of \$50 have been deposited by the applicant.

IT IS RECOMMENDED THAT THE COMMISSION AUTHORIZE THE EXECUTIVE OFFICER TO OFFER FOR LEASE, PURSUANT TO COMPETITIVE PUBLIC BIDDING, THE AREA OF LAND IN THE BED OF OWENS LAKE, MORE PARTICULARLY DESCRIBED IN EXHIBIT "A", AT A ROYALTY RATE ON ALL MINERALS OR MINERAL PRODUCTS EXTRACTED FROM THE LEASE PREMISES AND SOLD, IN THE SUM OF FIFTY CENTS (\$0.50) PER TON, OR TWO PER CENT OF THE WEIGHTED AVERAGE SALES PRICE PER TON F.O.B. THE EXTRACTION PLANT, OF THE AGGREGATE OF ALL MINERALS AND MINERAL PRODUCTS EXTRACTED FROM THE LEASE PREMISES AND SOLD, WHICHEVER IS THE GREATER.

Attachment:  
Exhibit "A"

EXHIBIT "A"

Situated in the County of Inyo, State of California. Parcels of land 100 feet wide, 50 feet on each side of the following described center lines:

Parcel No. 1

Beginning at Sta. 70 of P.R.C. No. 210, which point is in Section 33, T. 17 S., R. 37 E., M.D.M., and is on line 19-20 of State Lease No. 548; thence S. 81° 20' E. along the center line of line from Sta. 70 to 63-26 of said P.R.C. No. 210 a distance of 670.53 feet to the true point of beginning.

Thence S. 33° 07' E. 9,698 feet to a point on the westerly boundary of State Lease No. 548 in Section 3, T. 18 S., R. 37 E., M.D.M.

Thence S. 56° 53' W. 500 feet to Sta. 70 - 20 + 145 of P.R.C. No. 210, which point is S. 33° 07' E. a distance of 10,145 feet from Sta. 70 mentioned above.

Thence continuing S. 56° 53' W. 1,000 feet.

Thence N. 33° 07' W. 5,360 feet.

Parcel No. 2

Beginning at Sta. 70 - 12 + 035 of P.R.C. No. 210, which point is S. 33° 07' E. a distance of 6,035 feet from Sta. 70 of P.R.C. No. 210, and is located in Section 4, T. 18 S., R. 37 E., M.D.M.

Thence N. 56° 53' E. 500 feet to a point on the center line of Parcel No. 1 described above.

Parcel No. 3

Beginning at Sta. 70 - 12 + 035 of P.R.C. No. 210.

Thence S. 56° 53' W. 1,000 feet to a point on the center line of Parcel No. 1 described above.

Parcel No. 4

Beginning at a point which is S. 56° 53' W. a distance of 500 feet from Sta. 70 - 20 + 145 of P.R.C. No. 210 (further described in Parcel No. 1 above).

Thence N. 33° 07' W. 4,110 feet to a point which is on the center line of Parcel No. 3 above and is S. 56° 53' W. a distance of 500 feet from Sta. 70 - 12 + 035 of P.R.C. No. 210. Thence continuing N. 33° 07' E. 1,250 feet.

The total length of the above-described center lines is 23,418 feet. The total area of the lands defined by these center lines, excluding the lands already covered by existing leases, is 52.45 acres, more or less.