

MINUTE ITEM

19. APPLICATION FOR WAIVER OF BOND REQUIREMENT, P.R.C. 652.1, TIDE AND SUBMERGED LANDS, SAN MATEO BAY, ALAMEDA AND SAN MATEO COUNTIES, PACIFIC GAS AND ELECTRIC COMPANY - W.O. 3427.

After consideration of Calendar Item 29 attached, and upon motion duly made and unanimously carried, the following resolution was adopted:

THE EXECUTIVE OFFICER IS AUTHORIZED TO AMEND LEASE P.R.C. 652.1, DELETING THE BOND REQUIREMENT AS STATED IN PARAGRAPH 13 AND AUTHORIZING THE TERMINATION OF BOND NO. 1417-5444, ISSUED BY SEABOARD SURETY COMPANY ON MAY 4, 1944, IN THE AMOUNT OF \$50,000, ALL OTHER TERMS AND CONDITIONS OF SAID LEASE TO REMAIN UNCHANGED AND IN FULL FORCE AND EFFECT.

Attachment

Calendar Item 29 (1 page)

CALENDAR ITEM

29.

APPLICATION FOR WAIVER OF BOND REQUIREMENT, P.R.C. 652.1, TIDE AND SUBMERGED LANDS, SAN MATEO BAY, ALAMEDA AND SAN MATEO COUNTIES, PACIFIC GAS AND ELECTRIC COMPANY - W.O. 3427.

Lease P.R.C. 652.1 covers the last of a number of rights-of-way, once secured by a \$50,000 blanket bond issued on May 4, 1944. Subsequent to the issuance of the lease, the bond requirement for right-of-way easements was waived by Commission action on October 24, 1951 (Minute pages 1468-1473), except in cases where the installation is of such a nature as to result in a substantial severance cost.

The lessee, Pacific Gas and Electric Company, has requested that the lease be amended to remove the bond requirement, which would enable the lessee to cancel the \$50,000 bond issued May 4, 1944, which bond now relates only to Lease P.R.C. 652.1.

IT IS RECOMMENDED THAT THE EXECUTIVE OFFICER BE AUTHORIZED TO AMEND LEASE P.R.C. 652.1, DELETING THE BOND REQUIREMENT AS STATED IN PARAGRAPH 13 AND AUTHORIZING THE TERMINATION OF BOND NO. 1417-5444, ISSUED BY SEABOARD SURETY COMPANY ON MAY 4, 1944, IN THE AMOUNT OF \$50,000, ALL OTHER TERMS AND CONDITIONS OF SAID LEASE TO REMAIN UNCHANGED AND IN FULL FORCE AND EFFECT.