

MINUTE ITEM

4. APPLICATION FOR ASSIGNMENT OF SUBLEASE OF LEASE P.R.C. 2408.1, COVERING TIDE AND SUBMERGED LANDS OF CARQUINEZ STRAIT, CONTRA COSTA COUNTY; HOLLY CORPORATION - W.O. 4758.

After consideration of Calendar Item 10 attached, and upon motion duly made and unanimously carried, the following resolution was adopted:

THE EXECUTIVE OFFICER IS AUTHORIZED TO APPROVE THE ASSIGNMENT FROM LARK CORPORATION TO HOLLY CORPORATION OF THE SUBLEASE OF LEASE P.R.C. 2408.1.

Attachment

Calendar Item 10 (1 page)

CALENDAR ITEM

10.

APPLICATION FOR ASSIGNMENT OF SUBLEASE OF LEASE P.R.C. 2408.1, COVERING TIDE AND SUBMERGED LANDS OF CARQUINEZ STRAIT, CONTRA COSTA COUNTY; HOLLY CORPORATION - W.O. 4758.

Lease P.R.C. 2408.1, covering 8.138 acres more or less of tide and submerged lands of Carquinez Strait, Contra Costa County, was issued May 28, 1959, for a term of 15 years, to Chandler Lloyd as trustee under terms of an agreement between Republic National Bank of Dallas, et al., and Chandler Lloyd. The land is used for the maintenance and operation of a wharf for the unloading of petroleum products. The annual rental is \$1,342.77 (see Exhibit "A").

Chandler Lloyd subleased said lease to the Lark Corporation with Commission approval. Effective May 4, 1960, Lark Corporation merged with and became a division of Holly Corporation, and has applied for approval of the assignment of Lark's sublease of Lease P.R.C. 2408.1.

IT IS RECOMMENDED THAT THE EXECUTIVE OFFICER BE AUTHORIZED TO APPROVE THE ASSIGNMENT FROM LARK CORPORATION TO HOLLY CORPORATION OF THE SUBLEASE OF LEASE P.R.C. 2408.1.