

MINUTE ITEM

6. APPLICATION FOR 10-YEAR RENEWAL OF LEASE P.R.C. 153.1, COVERING STATE SOVEREIGN LANDS OF THE SACRAMENTO RIVER AT THE CITY OF SACRAMENTO, SACRAMENTO COUNTY; TIDEWATER OIL COMPANY - W.O. 4263.

After consideration of Calendar Item 5 attached, and upon motion duly made and unanimously carried, the following resolution was adopted:

THE EXECUTIVE OFFICER IS AUTHORIZED TO ISSUE TO TIDEWATER OIL COMPANY A 10-YEAR RENEWAL OF LEASE P.R.C. 153.1, STARTING MARCH 24, 1963, AT AN ANNUAL RENTAL OF \$716.07. ALL OTHER TERMS AND CONDITIONS OF THE LEASE ARE TO REMAIN IN FULL FORCE AND EFFECT.

Attachment
Calendar Item 5 (1 page)

CALENDAR ITEM

5.

APPLICATION FOR 10-YEAR RENEWAL OF LEASE P.R.C. 153.1, COVERING STATE SOVEREIGN LANDS OF THE SACRAMENTO RIVER AT THE CITY OF SACRAMENTO, SACRAMENTO COUNTY; TIDEWATER OIL COMPANY - W.O. 4263.

Lease P.R.C. 153.1 was issued March 24, 1947, to Tidewater Oil Company, for a term of 15 years, for the construction and use of a pier for unloading petroleum products (see Exhibit "A"); it covers two parcels of State sovereign lands of the Sacramento River, totaling 0.3585 acre more or less.

Pursuant to Paragraph 17 of the lease, Tidewater Oil Company has applied for a 10-year renewal of the lease. The area has been appraised by the staff and the rental of \$716.07 per year is applicable.

IT IS RECOMMENDED THAT THE EXECUTIVE OFFICER BE AUTHORIZED TO ISSUE TO TIDEWATER OIL COMPANY A 10-YEAR RENEWAL OF LEASE P.R.C. 153.1, STARTING MARCH 24, 1963, AT AN ANNUAL RENTAL OF \$716.07. ALL OTHER TERMS AND CONDITIONS OF THE LEASE ARE TO REMAIN IN FULL FORCE AND EFFECT.