

MINUTE ITEM

12. REQUEST FOR EXTENSION OF TERM, GRAZING LEASE P.R.C. 3046.2, INYO COUNTY;
R. W. KELSEY - S.W.O. 7981.

After consideration of Calendar Item 4 attached, and upon motion duly made and unanimously carried, the following resolution was adopted:

THE EXECUTIVE OFFICER IS AUTHORIZED TO EXECUTE FOR R. W. KELSEY AN AMENDMENT TO STATE LEASE P.R.C. 3046.2 TO EXTEND THE TERM THEREOF FROM THE ORIGINAL FIVE-YEAR PERIOD TO THE MAXIMUM OF TEN YEARS FROM NOVEMBER 1, 1963, THE EFFECTIVE DATE OF THE LEASE.

Attachment
Calendar Item 4 (1 page)

CALENDAR ITEM

4.

REQUEST FOR EXTENSION OF TERM, GRAZING LEASE P.R.C. 3046.2, INYO COUNTY;
R. W. KELSEY - S.W.O. 7981.

The Commission, at its meeting of August 29, 1963, authorized issuance to R. W. Kelsey of a grazing and agricultural lease covering the E $\frac{1}{2}$ of Section 36, T. 7 S., R. 35 E., M.D.M., containing 320 acres in Inyo County, for a period of five years, at an annual rental of \$112.

The lessee has now requested that Lease P.R.C. 3046.2 be extended from its original term of five years to the maximum term of ten years, as authorized by statute and the regulations of the Commission. The lessee's request is based on the fact that substantial sums of money are to be expended in developing the land involved for agricultural purposes, including, among other things, leveling of the land and the drilling of wells for irrigation water, all of which require the additional period of time in order that he may properly amortize his investment.

IT IS RECOMMENDED THAT THE COMMISSION AUTHORIZE THE EXECUTIVE OFFICER TO EXECUTE FOR R. W. KELSEY AN AMENDMENT TO STATE LEASE P.R.C. 3046.2 TO EXTEND THE TERM THEREOF FROM THE ORIGINAL FIVE-YEAR PERIOD TO THE MAXIMUM OF TEN YEARS FROM NOVEMBER 1, 1963, THE EFFECTIVE DATE OF THE LEASE.