

MINUTE ITEM

9/25/67

38. ASSIGNMENT OF MINERAL EXTRACTION LEASE P.R.C. 2616.1, MONTEREY COUNTY;
SEASIDE SAND AND GRAVEL COMPANY, INC. - W.O. 5437.

After consideration of Calendar Item 30 attached, and upon motion duly made
and unanimously carried, the following resolution was adopted:

THE COMMISSION AUTHORIZES APPROVAL OF THE ASSIGNMENT OF LEASE P.R.C. 2616.1
FROM SEASIDE SAND AND GRAVEL COMPANY, INC., TO FLOYD BRADLEY AND ASSOCIATES,
WITH THE ASSIGNEE TO BE BOUND BY THE TERMS OF THE LEASE TO THE SAME EXTENT
AS THE ORIGINAL LESSEE.

Attachment

Calendar Item 30 (1 page)

*Above action amended by Minute Item 29,
page 1275, of Minutes of Nov. 30, 1967.
Hew.*

ASSIGNMENT OF MINERAL EXTRACTION LEASE P.R.C. 2616.1, MONTEREY COUNTY;
SEASIDE SAND AND GRAVEL COMPANY, INC. - W.O. 5437.

Mineral Extraction Lease P.R.C. 2616.1, covering approximately one acre of tide and submerged lands in the vicinity of Marina, Monterey County, was issued on July 28, 1960, pursuant to competitive bidding, to Seaside Sand and Gravel Company, Inc., for a term of 20 years. The lessee is the owner of the adjoining upland.

An application has been submitted by Mr. Floyd Bradley, the President of Seaside Sand and Gravel Company, Inc., requesting approval of an assignment of the lease to Floyd Bradley and Associates.

The bond obligations required by the lease have been met by the assignee, and a form of assignment has been executed by Seaside Sand and Gravel Company, Inc., assignor, and by Mr. Floyd Bradley of Floyd Bradley and Associates.

The statutory filing fee and all royalties due have been paid. Advance rentals in the amount of \$2 are still payable.

IT IS RECOMMENDED THAT THE COMMISSION AUTHORIZE APPROVAL OF THE ASSIGNMENT OF LEASE P.R.C. 2616.1 FROM SEASIDE SAND AND GRAVEL COMPANY, INC., TO FLOYD BRADLEY AND ASSOCIATES, WITH THE ASSIGNEE TO BE BOUND BY THE TERMS OF THE LEASE TO THE SAME EXTENT AS THE ORIGINAL LESSEE.