

MINUTE ITEM

3/28/68

12. DEFERMENT OF OPERATING REQUIREMENTS, P.R.C. 2150.2, SAN LUIS OBISPO COUNTY; MARY JANE, FEREE, AND FRANK PIERCE - W.O. 6899.

After consideration of Calendar Item 12 attached, and upon motion duly made and carried, the following resolution was adopted:

THE COMMISSION AUTHORIZES THE GRANTING TO MARY JANE, FEREE, AND FRANK PIERCE OF A DEFERMENT OF OPERATING REQUIREMENTS UNDER MINERAL EXTRACTION LEASE P.R.C. 2150.2 THROUGH APRIL 13, 1968; ALL OTHER TERMS AND CONDITIONS OF THE LEASE TO REMAIN IN FULL FORCE AND EFFECT.

Attachment

Calendar Item 12 (1 page)

CALENDAR ITEM

3/68
W.O. 6899

12.

DEFERMENT - OPERATING REQUIREMENTS

LEASE: Mineral Extraction Lease P.R.C. 2150.2
ISSUED: April 14, 1958 (expires April 13, 1978)
LESSEE: Mary Jane, Feree, and Frank Pierce
LOCATION: Lots 1 and 7 in Section 33, T. 29 S., R. 12 E., M.D.B. & M.,
San Luis Obispo County

OPERATIONS AUTHORIZED:

Mining of chrome ore

MINIMUM REQUIREMENTS:

100 shifts of work per lease year

ROYALTY: Minimum of \$3.00 per ton

PRODUCTION TO DATE:

349 Tons

PREVIOUS DEFERMENTS:

From April 14, 1959, through April 13, 1967

THIS DEFERMENT:

From April 14, 1967, through April 13, 1968

REASON FOR REQUEST:

There has been no market for chrome ore since termination of the government purchasing program; however, immediate resumption of operations is planned upon the availability of a market.

IT IS RECOMMENDED THAT THE COMMISSION AUTHORIZE THE GRANTING TO MARY JANE, FEREE, AND FRANK PIERCE OF A DEFERMENT OF OPERATING REQUIREMENTS UNDER MINERAL EXTRACTION LEASE P.R.C. 2150.2 THROUGH APRIL 13, 1968; ALL OTHER TERMS AND CONDITIONS OF THE LEASE TO REMAIN IN FULL FORCE AND EFFECT.