

9. INDUSTRIAL LEASE, SCHOOL LAND, INYO COUNTY; EAGLE LAKE LUMBER COMPANY - W.O. 6919, P.R.C. 3931.2.

After consideration of Calendar Item 31 attached, and upon motion duly made and unanimously carried, the following resolution was adopted:

THE COMMISSION AUTHORIZES THE ISSUANCE TO EAGLE LAKE LUMBER COMPANY OF A LEASE FOR A MILL SITE, FOR A TERM OF 15 YEARS, COMMENCING APRIL 25, 1968, AT AN ANNUAL RENTAL OF \$1,031.40 FOR THE FIRST FIVE YEARS, WITH THE LEASE TO PROVIDE FOR A \$5000 BOND AND RENEGOTIATION OF THE RENTAL AT THE END OF THE FIFTH AND TENTH YEARS, ON THE LAND DESCRIBED ON EXHIBIT "A" ATTACHED AND BY REFERENCE MADE A PART HEREOF.

Attachment

Calendar Item 31 (2 pages)

31.

INDUSTRIAL LEASE

APPLICANT: Eagle Lake Lumber Company

LOCATION: Portion of Section 16, Township 24 South, Range 38 East,
M.D.B.M., Inyo County

PROPOSED USE: Site for a lumber mill

TERMS: Initial period: 15 years from April 25, 1968
Rental to be renegotiated at end of fifth
and tenth years of lease
Surety bond: \$5000

CONSIDERATION: \$1,031.40 per annum

BASIS FOR CONSIDERATION:
6% of appraised value of land

STATUTORY AND OTHER REFERENCES:

- a. Public Resources Code: Div. 6, Pt. 2, Ch. 1, Secs. 6501-6509
- b. Administrative Code: Title 2, Div. 3, Secs. 2000-2011
- c. Commission policy: Minute Item 18 of November 18, 1959

OTHER PERTINENT INFORMATION:

The Eagle Lake Lumber Company has purchased 46 million board feet of timber in Sequoia National Forest from the U.S. Forest Service. The harvested timber will be trucked from Tulare County over Nine Mile Canyon to Highway 395 and thence to the State-owned parcel on the east side of the highway. After milling, the product will be shipped by rail via a spur track (to be constructed) from the Southern Pacific right-of-way, which is the east boundary of the parcel to be leased.

The site, in Inyo County, is 15 miles northwesterly of Inyokern on the east side of Highway 395, which is West of the Inyokern Naval Ordnance Test Station.

The site development includes erection of "Butler-type" steel buildings on concrete foundations, a deep water well, asphalt paving, railroad spur track, and a complete sawmill and planing mill.

EXHIBITS: A. Legal description B. Location map

IT IS RECOMMENDED THAT THE COMMISSION AUTHORIZE THE ISSUANCE TO EAGLE LAKE LUMBER COMPANY OF A LEASE FOR A MILL SITE, FOR A TERM OF 15 YEARS, COMMENCING APRIL 25, 1968, AT AN ANNUAL RENTAL OF \$1,031.40 FOR THE FIRST FIVE YEARS, WITH THE LEASE TO PROVIDE FOR A \$5000 BOND AND RENEGOTIATION OF THE RENTAL AT THE END OF THE FIFTH AND TENTH YEARS, ON THE LAND DESCRIBED ON EXHIBIT "A" ATTACHED AND BY REFERENCE MADE A PART HEREOF.

Attachment: Exhibit "A"

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EXHIBIT "A"

A parcel of land in the County of Inyo located within the east half of Section 16, T. 24 S., R. 38 E., M.D.B. & M., bounded as follows:

Beginning at a point on the south line of said Section 16 distant 369.44 feet westerly from the southeast corner thereof; thence westerly along said south line 351.76 feet; thence leaving said south line N. 25° 40' E., 182.74 feet; thence N. 31° 18' 39" E., 166.58 feet; thence N. 13° 35' 16" W., 355.98 feet; thence N. 71° 15' 56" W., 403.89 feet; thence N. 33° 23' 40" W., 1158.54 feet; thence N. 03° 04' 01" W., 3,065.69 feet to the beginning of a tangent circular curve to the left which has a radius of 8,150 feet; thence northerly along said curve 466.88 feet to the north line of said Section 16, thence easterly along said north line 145.7 feet more or less to a point distant 1,751.63 feet westerly from the northeast corner of said Section 16; thence southeasterly to the point of beginning.

Bearings used in this description are based upon the California Coordinate System, Zone 4.

The net area of the herein described parcel is 57.3 acres, more or less.