12. GRAZING LEASE, RECESSION LANDS, INYO COUNTY; CABIN-BAR-RANCH, INC. - 5.W.O. 8349, P.R.C. 4013.1.

After consideration of Calendar Item 25 attached, and upon motion duly made and carried, the following resolution was adopted:

THE COMMISSION AUTHORIZES THE ISSUANCE TO CABIN-BAR-RANCH, INC., OF A 10-YEAR GRAZING LEASE, FROM AUGUST 1, 1968, IN CONSIDERATION OF \$106.50 PER ANNUM, FOR GRAZING OF LIVESTOCK ON THE LAND DESCRIBED AS FOLLOWS:

PARCEL 1: ALL OF THE RECESSION LAND LAKEWARD OF THE UNITED STATES MEANDER LINE IN THE E½ OF SECTION 24; E½ OF NE¼ OF SECTION 25, T. 18 S., R. 36 E.; W½ OF W½ AND W½ OF E½ OF W½ OF SECTION 19; W½ OF W½ AND W½ OF E½ OF W½ OF SECTION 30 AND W½ OF W½ AND W½ DF E½ OF W½ OF SECTION 31, T. 18 S., R. 37 E., M.D.M. (E.CLUDING THAT PORTION OF LAKE LAND LOCATION NO. 2218 LYING IN SECTION 31), CONTAINING 420 ACRES, MORE OR LESS, IN INYO COUNTY;

PARCEL 2: ALL OF THE RECESSION LANDS LAKEWARD OF THE UNITED STATES
MEANDER LINE OF CWENS LAKE IN SECTION 6, T. 19 S.,
R. 37 E., M.D.M., CONTAINING 290 ACRES, MORE OR LESS, IN
INVO COUNTY;

WITH THE FIRST YEAR'S RENTAL TO BE PAID UPON EXECUTION OF THE LEASE.

Attachment Calendar Item 25 (1 page) 25.

GRAZING LEASE

APPLICANT:

Cabin-Bar-Ranch, Inc.

LOCATION:

Approximately 2 miles north of Olancha, Inyo County

PROPOSED USE:

Grazing

TERM:

10 years, from August 1, 1968

CONSIDERATION:

\$106.50 per annum

BASIS FOR CONSIDERATION:

An appraisal by the staff on March 22, 1968, indicates the fair grazing rental to be \$.15 per acre per year, or for 710 acres an annual rental of \$106.50. The rate per acre is consistent with the carrying capacity and corresponds with the rental rates of similar privately owned lands in the vicinity.

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 applicant has deposited the first year's rental in the amount of \$106.50

EXHIBIT:

A. Location map

IT IS RECOMMENDED THAT THE COMMISSION AUTHORIZE THE ISSUANCE TO CABIN-BAR-RANCH, INC., OF A 10-YEAR GRAZING LEASE, FROM AUGUST 1, 1968, IN CONSIDERATION OF \$105.50 PER ANNUM, FOR GRAZING OF LIVESTCCK ON THE LAND DESCRIBED AS FOLLOWS:

PARCEL 1: ALL OF THE RECESSION LAND LAKEWARD OF THE UNITED STATES MEANDER LINE IN THE E½ OF SECTION 24; E½ OF NE½ OF SECTION 25, T. 18 S., R. 36 E.; W½ OF W½ AND W½ OF E½ OF W½ OF SECTION 19; W½ OF W½ AND W½ OF E½ OF W½ OF SECTION 30 AND W½ OF W½ AND W½ OF E½ OF W½ OF SECTION 31, T. 18 S., R. 37 E., M.D.M. (EXCLUDING THAT PORTION OF LAKE LAND LOCATION NO. 2218 LYING IN SECTION 31), CONTAINING 420 ACRES, MORE OR LESS, IN INYO COUNTY;

PARCEL 2: ALL OF THE RECESSION LANDS LAKEWARD OF THE UNITED STATES MEANDER LINE OF CYENS LAKE IN SECTION 6, T. 19 S., R. 37 E., M.D.M., CONTAINING 290 ACRES, MORE OR LESS, IN INYO COUNTY;

WITH THE FIRST YEAR'S RENTAL TO BE PAID UPON EXECUTION OF THE LEASE.