

MINUTE ITEM

3/29/73
ATD

6. ASSIGNMENT FROM OLIVER INVESTMENT COMPANY, A NEVADA CORPORATION, TO DAVIS FINANCIAL CORPORATION OF LEASE PRC 4158.1, SUBMERGED LAND IN LAKE TAHOE NEAR SUNNYSIDE, PLACER COUNTY - WP 4158, PRC 4158.1.

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

THE COMMISSION AUTHORIZES THE APPROVAL OF AN ASSIGNMENT OF LEASE PRC 4158.1 COVERING A PARCEL OF SUBMERGED LAND IN LAKE TAHOE, NEAR SUNNYSIDE, PLACER COUNTY, FROM OLIVER INVESTMENT COMPANY TO DAVIS FINANCIAL CORPORATION FOR THE MAINTENANCE OF AN EXISTING PIER.

Attachment:

Calendar Item 4 (1 page)

CALENDAR ITEM

4.

3/73
ATD
WP 4158

ASSIGNMENT OF LEASE PRC 4158.1

ASSIGNOR: Oliver Investment Company, a Nevada Corporation.

ASSIGNEE: Davis Financial Corporation.

LOCATION: A 0.133-acre parcel of submerged land in Lake Tahoe near Sunnyside, Placer County.

LAND USE: The maintenance of an existing pier.

TERMS OF LEASE: Initial Period: 49 years, December 1, 1968.
Surety Bond: \$1,000.

CONSIDERATION: \$154.67 per annum during the first five years, with State reserving the right to review and reset a reasonable rental on each fifth anniversary.

STATUTORY AND OTHER REFERENCES:
a. Public Resources Code: Division 6, Parts 1 and 2.
b. Administrative Code: Title 2, Division 3, Articles 1 and 2.

OTHER PERTINENT INFORMATION:
1. Davis Financial Corporation, assignee, recently purchased all of the lands and improvements to which the pier is appurtenant from Oliver Investment Company, assignor. An executed assignment of Lease PRC 4158.1 has been received in the Division, and both parties now request approval thereof.
2. The assignee has already provided a replacement bond with the Division.
3. This transaction is not a change in the basic purpose of the lease; therefore, no environmental impact report is required.

EXHIBIT: A. Location Map.

IT IS RECOMMENDED THAT THE COMMISSION AUTHORIZE THE APPROVAL OF AN ASSIGNMENT OF LEASE PRC 4158.1 COVERING A PARCEL OF SUBMERGED LAND IN LAKE TAHOE, NEAR SUNNYSIDE, PLACER COUNTY, FROM OLIVER INVESTMENT COMPANY TO DAVIS FINANCIAL CORPORATION FOR THE MAINTENANCE OF AN EXISTING PIER.