

MINUTE ITEM

8/30/73
JFS

19. ASSIGNMENT FROM WILLIAM A. POLSTER AND BEVERLY M. PRESCOTT, ASSIGNORS AND EXECUTORS OF THE ESTATE OF EDWARD P. PRESCOTT, TO INDUSTRIAL MINERAL VENTURES, INC., OF PROSPECTING PERMIT PRC 4732.2, SCHOOL LAND IN INYO COUNTY - W 9650, PRC 4732.2.

After consideration of Calendar Item 17 attached, and upon motion duly made and carried, the following resolution was adopted:

THE COMMISSION AUTHORIZES THE APPROVAL OF THE ASSIGNMENT FROM WILLIAM A. POLSTER AND BEVERLY M. PRESCOTT, ASSIGNORS AND EXECUTORS OF THE ESTATE OF EDWARD P. PRESCOTT, TO INDUSTRIAL MINERAL VENTURES, INC., ASSIGNEE, OF MINERAL PROSPECTING PERMIT PRC 4732.2, WITH THE ASSIGNEE TO BE BOUND BY THE TERMS AND CONDITIONS OF THE PERMIT TO THE SAME EXTENT AS THE ORIGINAL PERMITTEE.

Attachment: Calendar Item 17 (1 page)

CALENDAR ITEM

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JFS
W 9650

17.

ASSIGNMENT OF PROSPECTING PERMIT

PERMIT: Prospecting Permit PRC 4732.2.
TERM: February 22, 1973, to February 21, 1975.
PERMITTEE: Edward P. Prescott.
PERMIT LANDS: Section 36, T 27 N, R 4 E, SBM, Inyo County, 640 acres.
ASSIGNEE: Industrial Mineral Ventures, Inc.

PREREQUISITE ITEMS:

1. Assignee, Industrial Mineral Ventures, Inc., is fully qualified to hold a State permit.
2. Assignment forms executed by William A. Polster and Beverly M. Prescott, duly appointed and qualified executors of the Estate of Edward P. Prescott, have been received.
3. Filing fee has been received.

OTHER PERTINENT INFORMATION:

With the death of Mr. Edward P. Prescott, the duly appointed executors requested the assignment to Industrial Minerals Ventures, Inc., so that the exploration work authorized under the permit may be completed and the mineral potential of the parcel determined.

EXHIBIT: A. Location Map.

IT IS RECOMMENDED THAT THE COMMISSION AUTHORIZE THE APPROVAL OF THE ASSIGNMENT FROM WILLIAM A. POLSTER AND BEVERLY M. PRESCOTT, ASSIGNORS AND EXECUTORS OF THE ESTATE OF EDWARD P. PRESCOTT, TO INDUSTRIAL MINERAL VENTURES, INC., ASSIGNEE, OF MINERAL PROSPECTING PERMIT PRC 4732.2, WITH THE ASSIGNEE TO BE BOUND BY THE TERMS AND CONDITIONS OF THE PERMIT TO THE SAME EXTENT AS THE ORIGINAL PERMITTEE.