

MINUTE ITEM

This Calendar Item No. C17
 was approved as a Minute Item
 No. 47 by the State Lands
 Commission by a vote of 3
 to 0 at its 9/29/77
 meeting. CALENDAR ITEM C17.

9/77
 WP 628
 Atkins
 PRC 628

REVISION IN LEASE RENTAL AFTER ROUTINE REVIEW

This is a Right-Of-Way lease for a term of 10 years from February 15, 1973, with an existing annual rent of \$535.09, covering an 0.87 acre parcel of tide and submerged land at El Segundo, Los Angeles County, for a salt water intake line.

This lease provides that the State may adjust the annual rental at a different amount for the 5 year term following the fifth anniversary of the lease, effective on such anniversary date.

The land covered by the lease has been re-appraised and it has been determined that the new rental shown below, which is 1.5 cents per diameter inch per lineal foot, is reasonable and proper. The lessee was notified of the amount within the time constraints set by his lease.

EXHIBIT: A. Location Map.

IT IS RECOMMENDED THAT THE COMMISSION APPROVE ADJUSTING THE NEW ANNUAL RENTAL PER ANNUM INDICATED, FOR THE FOLLOWING LEASE EFFECTIVE ON THE DATE SHOWN:

<u>PRC NO.</u>	<u>LESSEE/ADDRESS</u>	<u>PROIR RENTAL</u>	<u>AMOUNT OF NEW RENTAL</u>	<u>EFFECTIVE DATE</u>
628.1	Standard Oil Company of California 575 Market Street San Francisco, California 94105	\$535.09/ annum	\$802.62/ annum	February 15, 1978

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