

MINUTE ITEM

This Calendar Item No. C-3
was approved as Minute Item
No. 3 by the State Lands
Commission by a vote of 2
to 0 at its 6/26/85
meeting.

CALENDAR ITEM

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05/23/85
PRC 6765
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ASSIGNMENT OF SALVAGE PERMIT PRC 6765

APPLICANT: Spacecraft Engineering Co., Inc.
Attn: Mr. Dale Newman, President and Sole Owner
2320 Washington Boulevard
Venice, California 90291

ASSIGNEE: Mr. Dale Newman
1050 Rancho Road
Duarte, California 91010

AREA, TYPE LAND AND LOCATION:
37.6 acres, exposed lake bed, Owens Lake,
vicinity of Swansea, Inyo County.

LAND USE: Salvage of silver and artifacts from a sunken
vessel, or vessels, at Owens Lake.

TERMS OF EXISTING PERMIT: (Approved under Item C10,
December 26, 1984)
Initial period: One year beginning January 1,
1985.

Public liability insurance: Combined single
limit coverage of \$300,000.

CONSIDERATION: \$940 land rent, and 25 percent of the net
salvage value of \$25,000 or less, and
50 percent of the net value in excess of
\$25,000. Said sum shall be due on the first of
the month following the sale and bear interest
at the rate of 12 percent per annum, if not
paid within 15 days of the due date.

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TERMS OF ASSIGNMENT:

Spacecraft Engineering proposes to assign its corporate leasehold and salvage rights to Mr. Dale Newman, an individual, effective March 1, 1985, to carry out the covenants, conditions, and agreements contained in existing permit PRC 6765, as adopted by the Commission on December 26, 1984. The company is closing down and the Applicant, as sole owner thereof, will succeed to the provisions of this permit by this transaction.

BASIS FOR CONSIDERATION:

Pursuant to 2 Cal. Adm. Code 2003.

PREREQUISITE CONDITIONS, FEES AND EXPENSES:

Processing costs have been received.

STATUTORY AND OTHER REFERENCES:

- A. P.R.C.: Div. 6, Parts 1 and 2; Div. 13.
- B. Cal. Adm. Code: Title 2, Div. 3; Title 14, Div. 6.

AB 884:

N/A.

OTHER PERTINENT INFORMATION:

1. Pursuant to the Commission's delegation of authority and the State CEQA Guidelines (14 Cal. Adm. Code 15061), the staff has determined that this activity is exempt from the requirements of the CEQA because the activity is not a "project" as defined by CEQA and the State CEQA Guidelines.

Authority: P.R.C. 21065 and 14 Cal. Adm. Code 15378.

2. This activity involves lands which have NOT been identified as possessing significant environmental values pursuant to P.R.C. 6370, et seq. However, the Commission has declared that all tide and submerged lands are "significant" by nature of their public ownership (as opposed to "environmental significant"). Since such

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declaration of significance is not based upon the requirements and criteria of P.R.C. 6370, et seq., use classifications for such lands have not been designated. Therefore, the finding of the project's consistency with the use classification as required by 2 Cal. Adm. Code 2954 is not applicable.

EXHIBIT. A. Location Map.

IT IS RECOMMENDED THAT THE COMMISSION:

1. FIND THAT THE ACTIVITY IS EXEMPT FROM THE REQUIREMENTS OF THE CEQA PURSUANT TO 14 CAL. ADM. CODE 15061 BECAUSE THE ACTIVITY IS NOT A PROJECT AS DEFINED BY P.R.C. 21065 AND 14 CAL. ADM. CODE 15378.
2. AUTHORIZE APPROVAL OF AN ASSIGNMENT OF SALVAGE PERMIT PRC 6765, EFFECTIVE MARCH 1, 1985, FROM SPACECRAFT ENGINEERING CO., INC., TO MR. DALE NEWMAN TO CARRY OUT THE COVENANTS, CONDITIONS, AND AGREEMENTS CONTAINED IN THE EXISTING PERMIT.

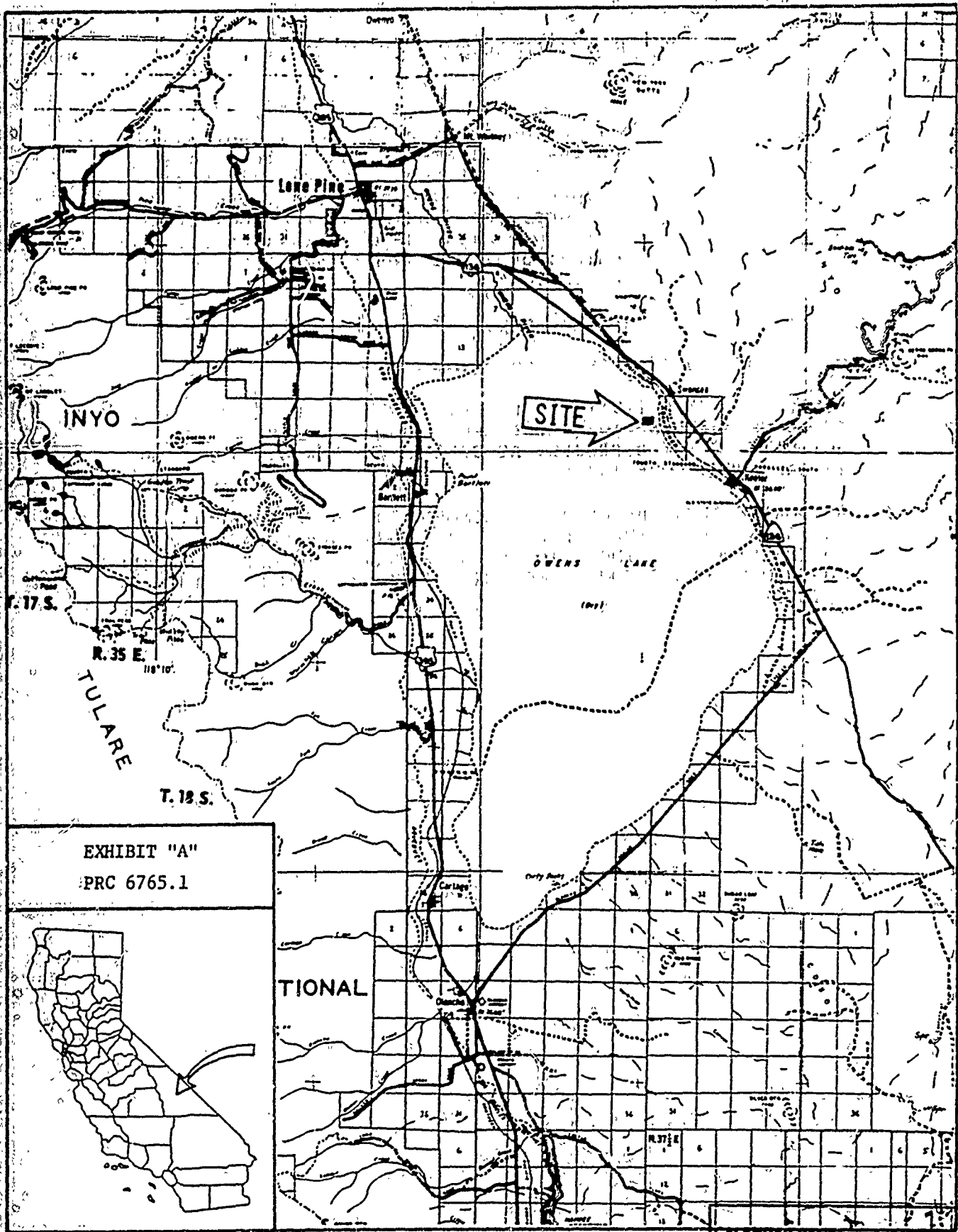


EXHIBIT "A"
 PRC 6765.1



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