

lease is to start January 2, 1947, the date of expiration of the previous temporary permit and the lessee is to have the option of renewal for an additional period of ten years at such reasonable terms and conditions as may be determined by the Commission at the time of renewal.

18. (Sublease of Morro Bay Fishing Pier, San Luis Obispo County - No. P.R.C. 207) Upon motion duly made and unanimously carried, a resolution was adopted authorizing the Acting Executive Officer to approve the agreement to sublease under Lease No. P.R.C. 207 by and between Messrs. Earl Roberts and L. F. Carver and the Hovden Food Products Corporation as submitted by Messrs. Carver and Roberts pursuant to the requirements of said Lease No. P.R.C. 207.

19. (Application for Lease of Tide and Submerged Lands - Sacramento River, Yolo County - General Petroleum Corporation - W. O. 52) The Commission was informed that an application had been received from the General Petroleum Corporation of California for a lease of tide and submerged lands in the Sacramento River in Yolo County opposite the City of Sacramento, for the installation, maintenance and operation of a marine oil loading terminal. While the extent of the State lands involved in the lease application is under current investigation because of possible prior disposition of a portion of the area applied for by virtue of Swamp and Overflowed or Tideland sales, it was suggested that the issuance of a lease conditioned upon future determination of the exact area involved be authorized for the reason that the General Petroleum Corporation was desirous of completing the purchase through escrow of the adjoining littoral lands and required constructive evidence that a lease on contiguous tide and submerged lands could be obtained.

Upon motion duly made and unanimously carried, a resolution was adopted authorizing the Acting Executive Officer to execute and issue a lease of tide and submerged lands in the Sacramento River in Yolo County not to exceed one acre to the General Petroleum Corporation for the installation, maintenance and operation of a marine loading terminal for a term of fifteen years at an annual rental based upon appraisal of the land, and in accordance with the uniform policy of the Commission for the rental of tide and submerged lands for commercial purposes. The area to be leased is to be limited to that area of tide and submerged lands in which title vests in the State which may front upon the littoral lands to be acquired in fee by the General Petroleum Corporation, and the lease is to be subject to the condition that the lessee post a surety bond in the amount of \$2,000.00 to guarantee removal of any structures on the demised premises at the termination of the lease. The lessee is to have the option of renewal for an additional period of ten years at such reasonable terms and conditions as may be determined by the Commission at the time of renewal.