

MINUTE ITEM

16. ASSIGNMENT OF MINERAL EXTRACTION LEASE P.R.C. 1435.1; SAN JOAQUIN RIVER, MADERA AND FRESNO COUNTIES; CERUTTI AND THOMPSON TRANSPORTATION COMPANY - W.O. 4495.

After consideration of Calendar Item 14 attached, and upon motion duly made and unanimously carried, the following resolution was adopted:

THE EXECUTIVE OFFICER IS AUTHORIZED TO APPROVE THE ASSIGNMENT OF MINERAL EXTRACTION LEASE P.R.C. 1435.1, SAN JOAQUIN RIVER, MADERA AND FRESNO COUNTIES, FROM CERUTTI AND THOMPSON TRANSPORTATION COMPANY, A PARTNERSHIP, TO ARROYO ROCK COMPANY, INC., A CALIFORNIA CORPORATION, SUBJECT TO THE FULFILLMENT BY THE ASSIGNEE OF THE BOND REQUIREMENTS OF THE LEASE.

Attachment

Calendar Item 14 (1 page)

CALENDAR ITEM

14.

ASSIGNMENT OF MINERAL EXTRACTION LEASE P.R.C. 1435.1; SAN JOAQUIN RIVER, MADERA AND FRESNO COUNTIES; CERUTTI AND THOMPSON TRANSPORTATION COMPANY - W.O. 4495.

An application has been received from the Arroyo Rock Company, Inc., for approval of the assignment of Mineral Extraction Lease P.R.C. 1435.1 from Cerutti and Thompson Transportation Company, a partnership, to Arroyo Rock Company, Inc., a California corporation.

Mineral Extraction Lease P.R.C. 1435.1, which provides for the extraction of sand and gravel from the bed of the San Joaquin River in an area lying between the northerly and southerly lines of low water and located in Sections 6, 7, 8, T. 13 S., R. 18 E., M.D.B. & M., Madera and Fresno Counties, containing approximately 100 acres, was issued to Cerutti and Thompson Transportation Company, pursuant to Division 6 of the Public Resources Code, on August 25, 1954, for a term of 20 years.

Section 5 of P.R.C. 1435.1 states "That the lessee shall not transfer nor assign this lease and shall not sublet said land nor any part thereof, except upon the prior written consent of the State first had and obtained."

The \$5 statutory filing fee has been paid.

IT IS RECOMMENDED THAT THE COMMISSION AUTHORIZE THE EXECUTIVE OFFICER TO APPROVE THE ASSIGNMENT OF MINERAL EXTRACTION LEASE P.R.C. 1435.1, SAN JOAQUIN RIVER, MADERA AND FRESNO COUNTIES, FROM CERUTTI AND THOMPSON TRANSPORTATION COMPANY, A PARTNERSHIP, TO ARROYO ROCK COMPANY, INC., A CALIFORNIA CORPORATION, SUBJECT TO THE FULFILLMENT BY THE ASSIGNEE OF THE BOND REQUIREMENTS OF THE LEASE.