

MINUTE ITEM

This Calendar Item No. 18.
was approved as Minute Item
No. 18 by the State Lands
Commission by a vote of 3
to 0 at its 10-29-79
meeting.

CALENDAR ITEM
18.

10/79
W 3760
Reese
PRC 5691.1

AGREEMENT AND CONSENT TO
ENCUMBRANCING OF LEASE

APPLICANTS:

Paul and Marilyn C. Toch
8 Sandy Beach Road
Vallejo, California 94590

Wells Fargo Bank
1702 Tennessee Street
P. O. Box 4367
Vallejo, California 94590

AREA, TYPE AND LOCATION:

Patented tidelands and State-owned submerged
land near Vallejo, Solano County.

LAND USE:

Maintenance of a walkway, porch and appur-
tenances.

TERMS OF ORIGINAL PERMIT:

Initial period: 30 years from July 1,
1979.

Public liability insurance: Combined single
limit coverage of \$100,000.

Consideration: \$40 per annum for the
area waterward of the
adjudicated low-water
line.

CONSIDERATION: \$40 per annum, with the State reserving
the right to fix a different rental on
each fifth anniversary of the permit.

BASIS OF CONSIDERATION:

\$40 fixed rental for this type of lease.

PREREQUISITE TERMS, FEES AND EXPENSES:

Applicant (Toch) is owner of upland.

Filing fee and processing costs have been
received.

STATUTORY AND OTHER REFERENCES:

A. P.R.C.: Div. 6, Parts 1 & 2.

B. Cal. Adm. Code: Title 2, Div. 3.

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S 4

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OTHER PERTINENT INFORMATION:

1. This project is exempt from CEQA because it is not a project.

Authority: P.R.C. 21065, 1/4 Cal. Adm. Code 15037 and 2 Cal. Adm. Code 2903(d).

2. This project is situated on State land identified as possessing significant environmental values pursuant to P.R.C. 6370.1, and is classified in a use category, Class B, which authorizes Limited Use.

Staff review indicates that there will be no significant effect upon the identified environmental values. This is an existing facility for which no adverse comments have been received.

3. Our current lessee (Toch) is in the process of refinancing the improvements on and adjacent to the State's land located at 8 Sandy Beach Road, through Wells Fargo Bank (hereinafter referred to as lender). In order to secure the proposed loan, Wells Fargo Bank and our lessee have requested that the lender be granted a security interest in the leasehold being a document entitled "Agreement and Consent to Encumbrancing of Lease". The security interest will protect the rights of the lender, should our lessee breach any part of the State lease. The State is protected because the lender agrees to be bound by the provisions of the lease in the event the lease is assigned to them or the lender can cure any default on behalf of our lessee dealing with liability insurance. In either case the lease would not terminate. The assignment or other transfer of the lease or interest therein to any party other than the lender will require prior approval and consent of the Commission.

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EXHIBITS: A. Land Description. B. Location Map.

IT IS RECOMMENDED THAT THE COMMISSION:

1. DETERMINE THAT AN EIR HAS NOT BEEN PREPARED FOR THIS ACTIVITY FOR THIS ACTIVITY AS SUCH REPORT IS NOT REQUIRED UNDER THE PROVISIONS OF P.R.C. 21065, 14 CAL. ADM. CODE 15037 AND 2 CAL. ADM. CODE 2903(d).
2. FIND THAT APPROVAL OF THIS ACTION WILL HAVE NO SIGNIFICANT EFFECT UPON ENVIRONMENTAL CHARACTERISTICS IDENTIFIED PURSUANT TO SECTION 6370.1, OF THE P.R.C.
3. AUTHORIZE THE EXECUTION OF AN "AGREEMENT AND CONSENT TO ENCUMBRANCING OF LEASE", BEING A SECURITY INTEREST IN THE LEASEHOLD TO WELLS FARGO BANK, IN LEASE PRC 5691.1, COVERING THE LAND DESCRIBED ON EXHIBIT "A" ATTACHED AND BY REFERENCE MADE A PART HEREOF.

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EXHIBIT "A"

LAND DESCRIPTION

W 3760

The tide and submerged land lying beneath the existing facilities located at 8 Sandy Beach Road, Vallejo, California 94590, as set forth in written application, dated June 21, 1979, on file with the State Lands Commission.

END OF DESCRIPTION

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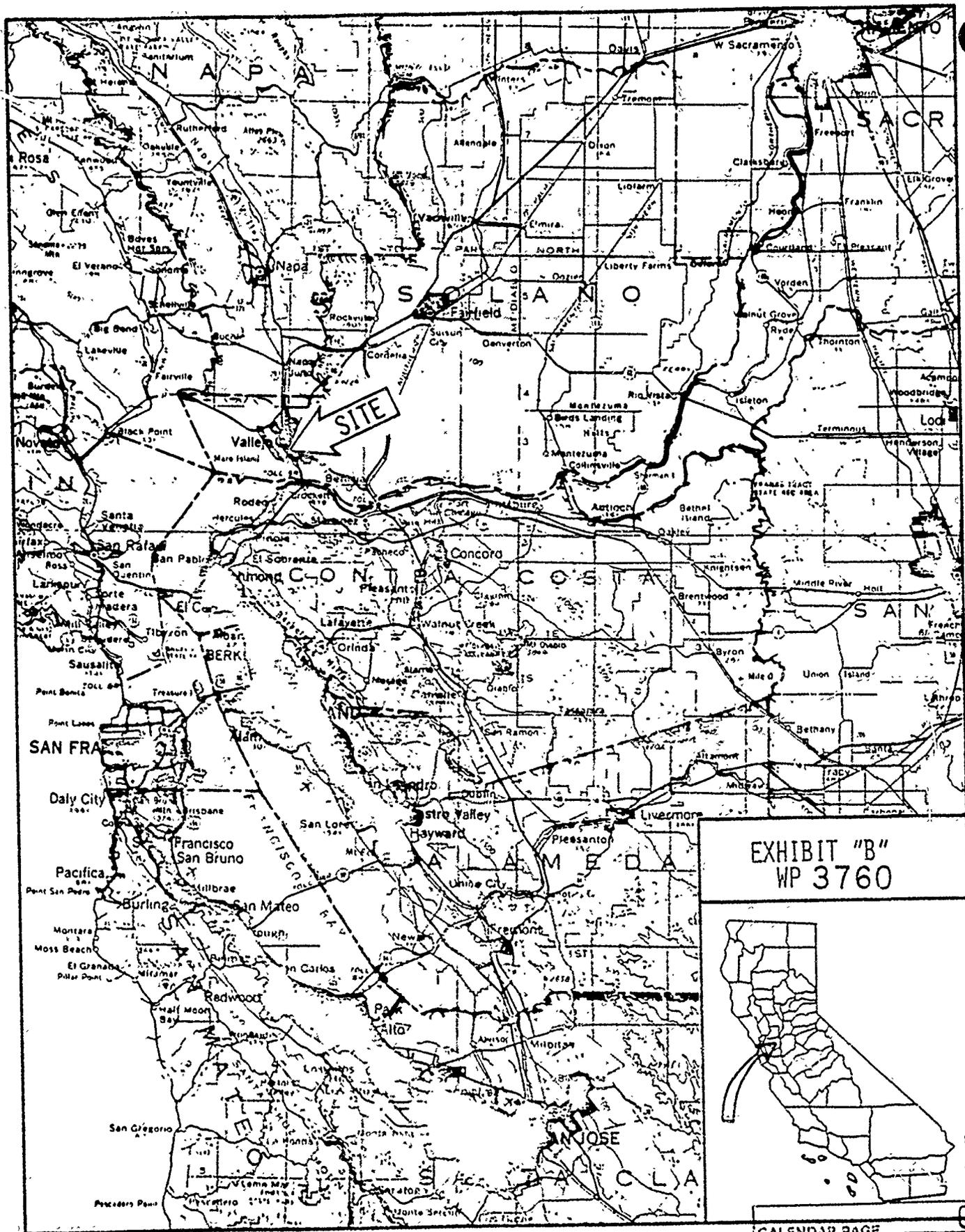
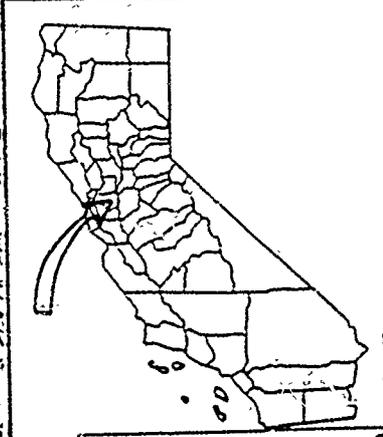


EXHIBIT "B"
WP 3760



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