

MINUTE ITEM

This Calendar Item No. 30
was approved as Minute Item
No. 30 by the State Lands
Commission by a vote of 3
to 0 at its 10/26/83
meeting.

CALENDAR ITEM

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10/26/83
G 04-02
Grimes/
Allen

APPROVAL OF
LEASE UNDER CHAPTER 1095,
STATUTES OF 1978, GRANTED LANDS,
CITY OF EUREKA AND
OREGON COAST TOWING COMPANY
HUMBOLDT COUNTY

On October 1, 1972, the City of Eureka and Oil Terminals, Inc. entered into a lease agreement involving 5.41 acres of granted tide and submerged lands in South Humboldt Bay in Eureka, Humboldt County. The agreement provided for operation and maintenance of a fuel off-loading facility. The lease was for a five-year period, and was extended for an additional five years. The facility has remained in operation and Oil Terminals and Oregon Coast Towing Company has merged, with Oregon Coast being the survivor.

Oregon Coast and the City have extended the lease through September 30, 1989, and have requested the State Lands Commission approval as required by Chapter 1095 of the Statutes of 1978.

The extension agreement requires payment of back rental and provides for a yearly adjustment of rent based on the Consumer price index, San Francisco, California -- "All Urban Consumers", published by the United States Department of Labor, Bureau of Labor Statistics. All other terms and conditions remain as negotiated in 1972.

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CALENDAR ITEM NO. 30 (CONTD)

The staff of the Commission and the Attorney General has reviewed the appraisals, negotiations and extension documents and feels that the agreement is fair and reasonable.

AB 884: N/A.

EXHIBIT: A. Site Map.

IT IS RECOMMENDED THAT THE COMMISSION:

1. AUTHORIZE APPROVAL OF THAT CERTAIN LEASE EXTENSION AGREEMENT BETWEEN THE CITY OF EUREKA AND OREGON COAST TOWING COMPANY, COVERING A 5.41-ACRE PARCEL OF TIDE AND SUBMERGED LAND IN HUMBOLDT BAY, CITY OF EUREKA, DATED APRIL 5, 1983.
2. FIND THAT THIS ACTIVITY IS NOT CONSIDERED TO BE A PROJECT PURSUANT TO P.R.C. 21065 AND 14 CAL. ADM. CODE 15378.

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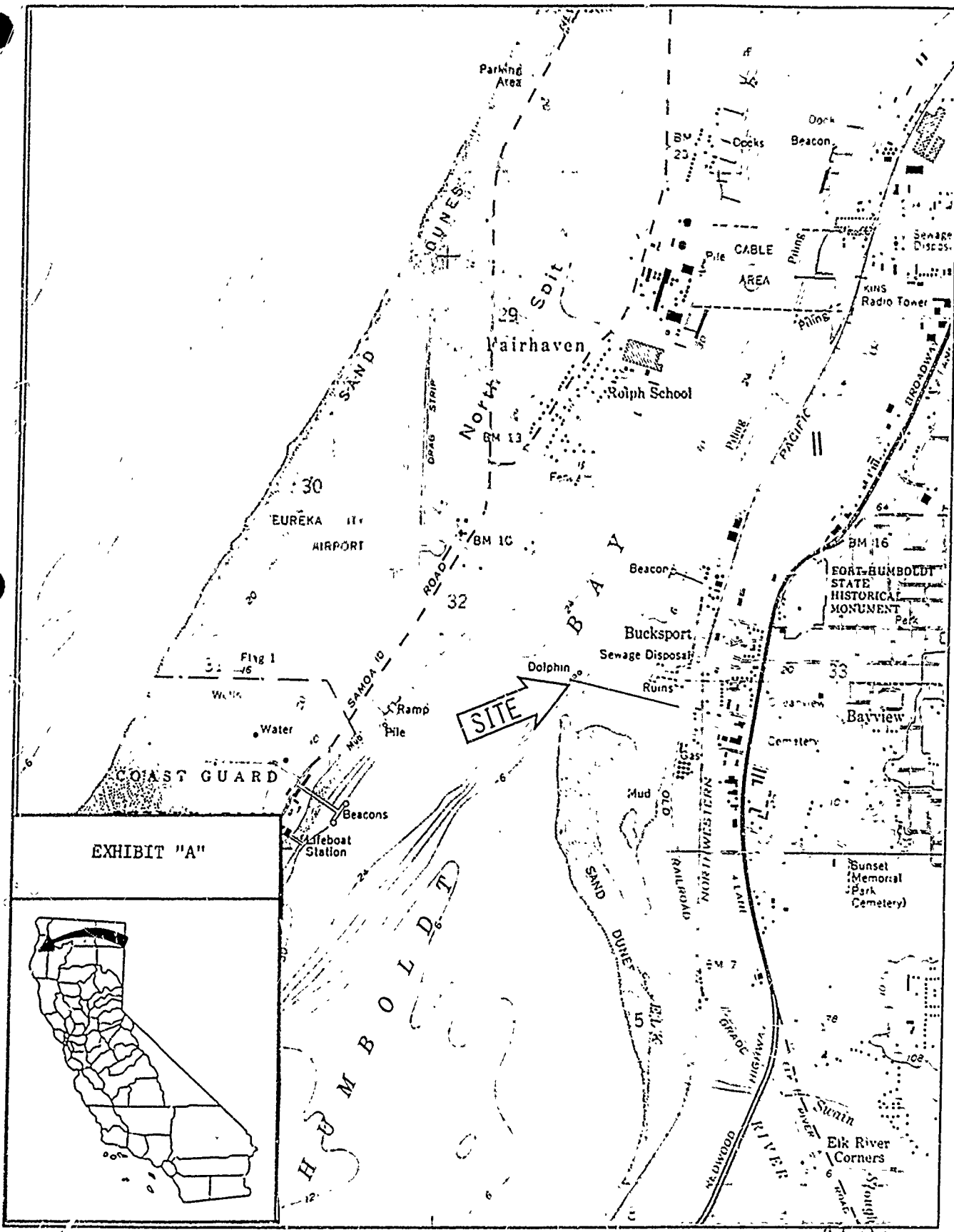


EXHIBIT "A"



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