

that the State would prefer that the fee title to the lands involved be not taken in a condemnation action, and that the State would be willing to enter into a stipulation in Court to enter into a fifteen year lease with an option on the part of the War Department to renew the lease for an additional ten years, at a rental determined in accordance with the established policy for rental of tide and submerged lands for commercial and industrial purposes which would result in an average annual rental of \$99.00 per acre based on a valuation of \$1,500.00 per acre for the area involved.

10. (Request for Termination of Right of Way Easement No. P.R.C. 58 - Standard Oil Company of California - Suisun Bay, Contra Costa County) The request of the Standard Oil Company of California, as grantee, for the termination of pipeline right of way easement No. P.R.C. 58 across a portion of Suisun Bay, for the stated reason that the purpose of the easement had been supplanted by the pipeline right of way easement No. P.R.C. 240 to the Coast Industrial Gas Company, was presented to the Commission, together with a report that the refund of all deposit balances due under the easement has been made and that the rental has been paid by the grantee to November 17, 1947.

Upon motion duly made and unanimously carried, a resolution was adopted authorizing the Acting Executive Officer to approve the termination of right of way easement No. P.R.C. 58 of the Standard Oil Company of California, and the release of the Standard Oil Company of California from any further liability under the performance bond filed in connection with the right of way easement from and after May 13, 1947.

11. (Power Line Crossing over Carquinez Strait, Contra Costa County - Pacific Gas and Electric Company - W. O. No. 117) The Commission was informed of the application of the Pacific Gas & Electric Company for a right of way easement across Carquinez Strait approximately one mile west of Crockett for the purpose of installation, maintenance and operation of a power transmission line. The right of way length of 3,470 feet as requested would result in an annual rental of \$109.40 under the rules and regulations of the Commission for such rental.

Upon motion duly made and unanimously carried, a resolution was adopted authorizing the Acting Executive Officer to execute and issue a right of way easement 100 feet in width and 3,470 feet in length, for a term of fifteen years at an annual rental of \$109.40 for the installation, maintenance and operation of a power transmission line across Carquinez Strait one mile west of Crockett. The lessee is to have the option of renewal of the agreement for an additional period of ten years at such reasonable terms and conditions as the State may determine at the time of renewal, and performance under the agreement is to be assured by making the requirements thereof obligatory under the blanket \$50,000.00 performance bond filed heretofore by the Pacific Gas and Electric Company.