

"The land was advertised for sale with a stipulation that no offer of less than \$800 would be accepted. No other application was received pursuant to the advertising."

UPON MOTION DULY MADE AND UNANIMOUSLY CARRIED, IT WAS RESOLVED AS FOLLOWS:

THE SALE IS AUTHORIZED OF THE SW $\frac{1}{4}$ OF NW $\frac{1}{4}$, SW $\frac{1}{4}$ OF NE $\frac{1}{4}$ AND N $\frac{1}{2}$ OF SE $\frac{1}{4}$ OF SECTION 20, T. 22 S., R. 14 E., M.D.M., CONTAINING 160 ACRES IN MONTEREY COUNTY, TO THE SINGLE APPLICANT, DUANE E. MITCHELL, AT THE APPRAISED CASH PRICE OF \$800, SUBJECT TO ALL STATUTORY RESERVATIONS INCLUDING MINERALS.

26. (SALE OF VACANT SCHOOL LAND, APPLICATION NO. 10826, LOS ANGELES LAND DISTRICT, KERN COUNTY, ROBERT V. PEARCE - S.W.O. 6080.) The following report was presented to the Commission:

"An offer has been received from Robert V. Pearce of Glendale, California, to purchase Section 24, T. 32 S., R. 39 E., M.D.M., containing 640 acres in Kern County. The applicant made an offer of \$3,200, or \$5 per acre.

"The Assessor of Kern County has assessed contiguous land at \$.50 per acre.

"An inspection and appraisal by a member of the Commission's staff on July 9, 1955 establishes the value of the subject land at \$10 per acre.

"Before the land was advertised for sale the applicant was advised of the appraised value, whereupon he posted the necessary amount to meet the appraised value of \$6,400.

"The land was advertised for sale with a stipulation that no offer of less than \$6,400 would be accepted.

"Pursuant to advertising, the application (10953, Los Angeles Land District, S.W.O. 6407) of Frederick R. Stowell of Sacramento, California, was received; he submitted a bid of \$9,600, or \$15 per acre.

"Pursuant to Section 2303 (d) of the Rules and Regulations of the State Lands Commission, the first applicant was allowed 20 days from the date of opening of bids (May 4, 1956) within which to submit the additional amount to meet the highest bid received; he met the high bid within the period specified above."

UPON MOTION DULY MADE AND UNANIMOUSLY CARRIED, IT WAS RESOLVED AS FOLLOWS:

THE SALE IS AUTHORIZED OF SECTION 24, T. 32 S., R. 39 E., M.D.M., CONTAINING 640 ACRES IN KERN COUNTY, TO THE FIRST APPLICANT, ROBERT V. PEARCE, WHO HAS MET THE HIGH BID, AT A CASH PRICE OF \$9,600, SUBJECT TO ALL STATUTORY RESERVATIONS INCLUDING MINERALS.