STANDARD B & P "NOTEAR"

"The land was advertised for sale with a stipulation that no offer of less than $9,600 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 SECTION 36, T. 6 N., R. 3 E., S.B.M., CONTAINING 640 ACRES IN SAN BERNARDINO COUNTY, TO THE SINGLE APPLICANT, WILLIAM WARREN BEACOM, AT THE APPRAISED CASH PRICE OF $9,600, SUBJECT TO ALL STATUTORY RESERVATIONS INCLUDING MINERALS.

30. (SALE OF VACANT SCHOOL LAND, APPLICATION NO. 10873, LOS ANGELES LAND DISTRICT, INYO COUNTY, MITCHELL G. BROUSSARD - S.W.O. 6257.) The following report was presented to the Commission:

"An offer has been received from Mitchell G. Broussard of Los Angeles, California, to purchase the S½ of SE¼ of Section 16, T. 21 S., R. 44 E., M.D.M., containing 80 acres in Inyo County. The applicant made an offer of $160, or $2 per acre.

"An inspection and appraisal by a member of the Commission's staff on March 17, 1956 establishes the value of the subject land at $7 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 $560.

"The land was advertised for sale with a stipulation that no offer of less than $560 would be accepted.

"Pursuant to advertising the application (10984, Los Angeles Land District, S.W.O. 6454) of M.K.P. Company of Downey, California, was received. The applicant submitted a bid of $720, or $9 per acre.

"Pursuant to Section 2302 (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 (July 16, 1956) within which to submit the additional amount to meet the highest bid received. The first applicant, Mitchell G. Broussard, 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 THE S½ OF SE¼ OF SECTION 16, T. 21 S., R. 44 E., M.D.M., CONTAINING 80 ACRES IN INYO COUNTY, TO THE FIRST APPLICANT, MITCHELL G. BROUSSARD, WHO HAS MET THE HIGH BID, AT A CASH PRICE OF $720, SUBJECT TO ALL STATUTORY RESERVATIONS INCLUDING MINERALS.

STANDARD B & P "NOTEAR"