

MINUTE ITEM

4/23/70
JFS

25. AUTHORIZATION FOR DEFERMENT OF OPERATING REQUIREMENTS, MINERAL EXTRACTION LEASE P.R.C. 2150.2, SAN LUIS OBISPO COUNTY; MARY JANE, FEREE, AND FRANK PIERCE - W-9141.

After consideration of Calendar Item 20 attached, and upon motion duly made and carried, the following resolution was adopted:

THE COMMISSION AUTHORIZES THE GRANTING TO MARY JANE, FEREE, AND FRANK PIERCE OF A DEFERMENT OF OPERATING REQUIREMENTS UNDER MINERAL EXTRACTION LEASE P.R.C. 2150.2 THROUGH APRIL 13, 1970; ALL OTHER TERMS AND CONDITIONS OF THE LEASE TO REMAIN IN FULL FORCE AND EFFECT.

Attachment:

Calendar Item 20 (1 page)

CALENDAR ITEM

20.

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DEFERMENT - OPERATING REQUIREMENTS

LEASE: Mineral Extraction Lease P.R.C. 2150.2.
ISSUED: April 14, 1958 (expires April 13, 1978).
LESSEE: Mary Jane, Feree, and Frank Pierce.
LOCATION: Lots 1 and 7 in Section 33, T. 29 S., R. 12 E.,
M.D.B. & M., San Luis Obispo County.

OPERATIONS AUTHORIZED:
Mining of Chrome ore.

MINIMUM REQUIREMENTS:
100 shifts of work per lease year.

ROYALTY: Minimum of \$3.00 per ton.

PRODUCTION TO DATE: 349 tons.

PREVIOUS DEFERMENTS:
From April 14, 1968, through April 13, 1969.

THIS DEFERMENT: From April 14, 1969, through April 13, 1970.

REASON FOR REQUEST: There has been no market for chrome ore since termination of the government purchasing program; however, immediate resumption of operations is planned upon the availability of a market.

IT IS RECOMMENDED THAT THE COMMISSION AUTHORIZE THE GRANTING TO MARY JANE, FEREE, AND FRANK PIERCE OF A DEFERMENT OF OPERATING REQUIREMENTS UNDER MINERAL EXTRACTION LEASE P.R.C. 2150.2 THROUGH APRIL 13, 1970; ALL OTHER TERMS AND CONDITIONS OF THE LEASE TO REMAIN IN FULL FORCE AND EFFECT.