

MINUTE ITEM

This Calendar Item No. C26
was approved as Minute Item
No. 26 by the State Lands
Commission by vote of 3
to 0 at its 4/28/77
meeting.

CALENDAR ITEM

C26

4/77
WP 5050
ACS
PRC 5050

AUTHORIZATION TO TERMINATE LEASE
PRC 5050.1 AND ACCEPT QUITCLAIM DEED

BACKGROUND: By Lease PRC 5050.1 dated November 4, 1975, Phillips Petroleum Company was leased a 0.589 acre parcel of tide and submerged land in the bed of the Sacramento River in the City of Sacramento, Sacramento County for maintenance of an existing wharf for petroleum products. Subsequently assigned to Lion Oil Company, a subsidiary of The Oil Shale Company (TOSCO) as authorized by the State Lands Commission at its meeting on February 26, 1976.

CURRENT SITUATION: Lion Oil Company has requested that the lease be terminated. The existing wharf has been removed and staff has inspected the site for clearance. In accordance with terms of the lease, Lion Oil Company has executed and delivered a quitclaim deed covering the leased area.

EXHIBITS: A. Quitclaim Deed. B. Site Map.

IT IS RECOMMENDED THAT THE COMMISSION AUTHORIZE THE TERMINATION OF LEASE PRC 5050.1 AND THE ACCEPTANCE OF A QUITCLAIM DEED FROM LION OIL COMPANY, A SUBSIDIARY OF THE OIL SHALE COMPANY (TOSCO) FOR THE AREA OF TIDE AND SUBMERGED LAND PRESENTLY LEASED IN LEASE PRC 5050.1, EFFECTIVE JANUARY 24, 1977.

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