

MINUTE ITEM.

This Calendar Item No. 26
was presented as a Minute Item
No. 26 to the Lands
Committee
to 0 at its 5/31/83
meeting.

CALENDAR ITEM

26

5/31/83
BLA 137
PRC 4734
PRC 4735
Dunstan
Fossum
Taylor
S. Kaufmann

AUTHORIZE THE EXECUTION AND RECORDATION OF
A DOCUMENT EXTENDING THE TERM OF
"THE LEASE OF RIGHT OF USER AND
OPTION TO ACQUIRE REAL PROPERTY" OF THE
"BOUNDARY SETTLEMENT AND LAND EXCHANGE AGREEMENT
WITH SIGNAL PROPERTIES"

The State and Signal are parties to the Boundary Settlement and Exchange Agreement (BLA 137) regarding lands in the Bolsa Chica Area, Orange County, dated January 25, 1973 (1973 Settlement Agreement).

At the State's and others' request, the Corps of Engineers has undertaken the Sunset Harbor Study, regarding potential uses of the area. The Corps has not yet completed the study.

With the assistance of the Department of Fish and Game and the County of Orange, efforts are under way to finish the study.

Extension of the option term for appropriation from its present expiration date of August 17, 1983 to August 17, 1986 and the lease and option to acquire from August 17, 1987 to August 17, 1990 will preserve the State's rights and option pending completion of the Corps study.

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CALENDAR ITEM NO. 26 (CONTD)

AB 884: N/A.

EXHIBIT: A. Site Map.

IT IS RECOMMENDED THAT THE COMMISSION:

1. AUTHORIZE THE EXECUTION AND RECORDATION OF A "MEMORANDUM OF AGREEMENT" EXTENDING THE TERM OF "THE LEASE OF RIGHT OF USER AND OPTION TO ACQUIRE REAL PROPERTY", BEING ARTICLE 6, OF THE "BOUNDARY SETTLEMENT AND LAND EXCHANGE AGREEMENT WITH SIGNAL COMPANIES" APPROVED AS MINUTE ITEM 14 BY THE COMMISSION ON JANUARY 26, 1973. THE TERM OF THE LEASE AS SET FORTH IN PARAGRAPH 1 AND THE TERM OF THE OPTION TO ACQUIRE AS DESCRIBED IN PARAGRAPH 3(a) OF THE LEASE SHALL BE EXTENDED FOR THREE (3) YEARS PROVIDED AS A CONDITION PRECEDENT THAT THE "APPROPRIATION" IS OBTAINED WITH THE THREE YEAR EXTENDED PERIOD. A COPY OF THE "MEMORANDUM OF AGREEMENT" IS ON FILE IN THE SACRAMENTO OFFICE OF THE STATE LANDS COMMISSION.

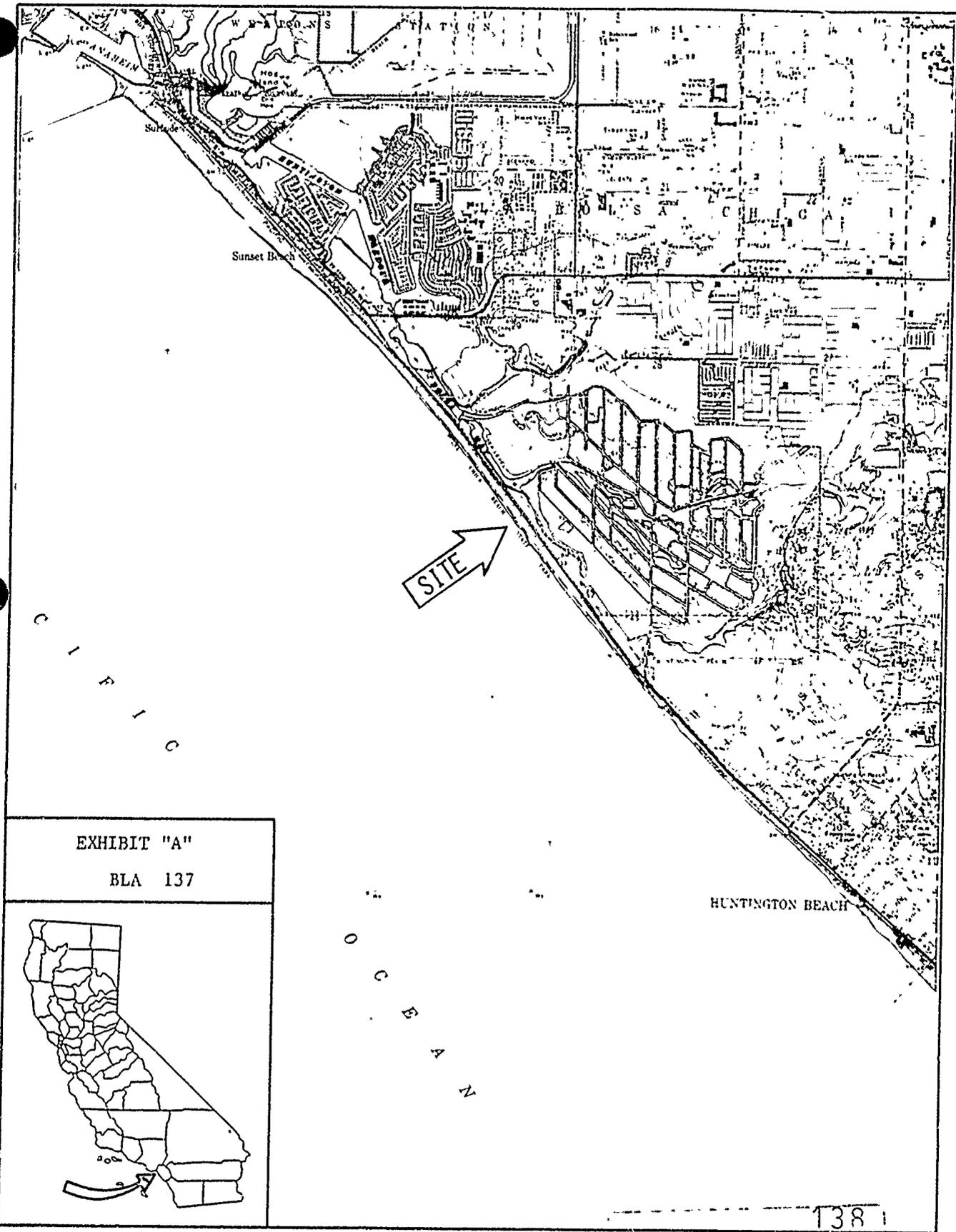


EXHIBIT "A"
BLA 137



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