MINUTE ITEM
C12
Item
Lands
12
8/21/84
Meeting

CALENDAR ITEM

C12

A 10

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08/21/84
PRC 6427.1
Reese

APPROVAL OF ENCUMBRANCING OF LEASE

LESSEE: Riverbank Holding Company
2705 Sierra View Trail
Carmichael, California 95608

SECURED PARTY - LENDERS:
Sacramento Savings and Loan Association
Main Office
P. O. Box 872
Sacramento, California 95804

First Federal Lincoln
3883 Normal Boulevard, Suite 204
Lincoln, Nebraska 68506

BACKGROUND: On July 12, 1984, the State Lands Commission approved the issuance of a General Lease - Commercial Use, covering a 4.875-acre parcel of tide and submerged land in the Sacramento River, Sacramento County, for construction and maintenance of a commercial marina, to Riverbank Holding Company.

CURRENT SITUATION:
Lessee has applied to Sacramento Savings and Loan Association and First Federal Lincoln for a loan to construct the facilities authorized under lease PRC 6427.1. As a condition for the loan, Sacramento Savings and Loan Association and First Federal Lincoln have requested that they be named as a secured party-lenders under the subject lease. Lessee, Sacramento Savings and Loan Association and First Federal Lincoln have signed the Agreement and Consent to Encumbrancing Lease and said document is on file in the offices of the State Lands Commission.

AB 884: N/A.

OTHER PERTINENT INFORMATION:

1. Pursuant to the Commission's delegation of authority and the State CEQA Guidelines (14 Cal. Adm. Code 15061), the staff has determined that this activity is exempt from the requirements of the CEQA because the activity is not a "project" as defined by CEQA and the State CEQA Guidelines.

   Authority: P.R.C. 21065 and 14 Cal. Adm. Code 15378.

2. This activity involves lands identified as possessing significant environmental values pursuant to P.R.C. 6370, et seq. but will not affect those significant lands.

EXHIBIT: A. Location Map.

IT IS RECOMMENDED THAT THE COMMISSION:

1. FIND THAT THE ACTIVITY IS EXEMPT FROM THE REQUIREMENTS OF THE CALIFORNIA ENVIRONMENTAL QUALITY ACT (CEQA) PURSUANT TO 14 CAL. ADM. CODE 15061 BECAUSE THE ACTIVITY IS NOT A PROJECT AS DEFINED BY P.R.C. 21065 AND 14 CAL. ADM. CODE 15378.

2. AUTHORIZE THE AGREEMENT AND CONSENT TO ENCUMBRANCING OF LESSEE'S RIGHTS, TITLE AND INTERESTS IN LEASE PRC 6427.1 IN FAVOR OF SACRAMENTO SAVINGS AND LOAN ASSOCIATION AND FIRST FEDERAL LINCOLN, FOR THE PURPOSE OF OBTAINING A LOAN TO CONSTRUCT FACILITIES AUTHORIZED UNDER LEASE PRC 6427.1.

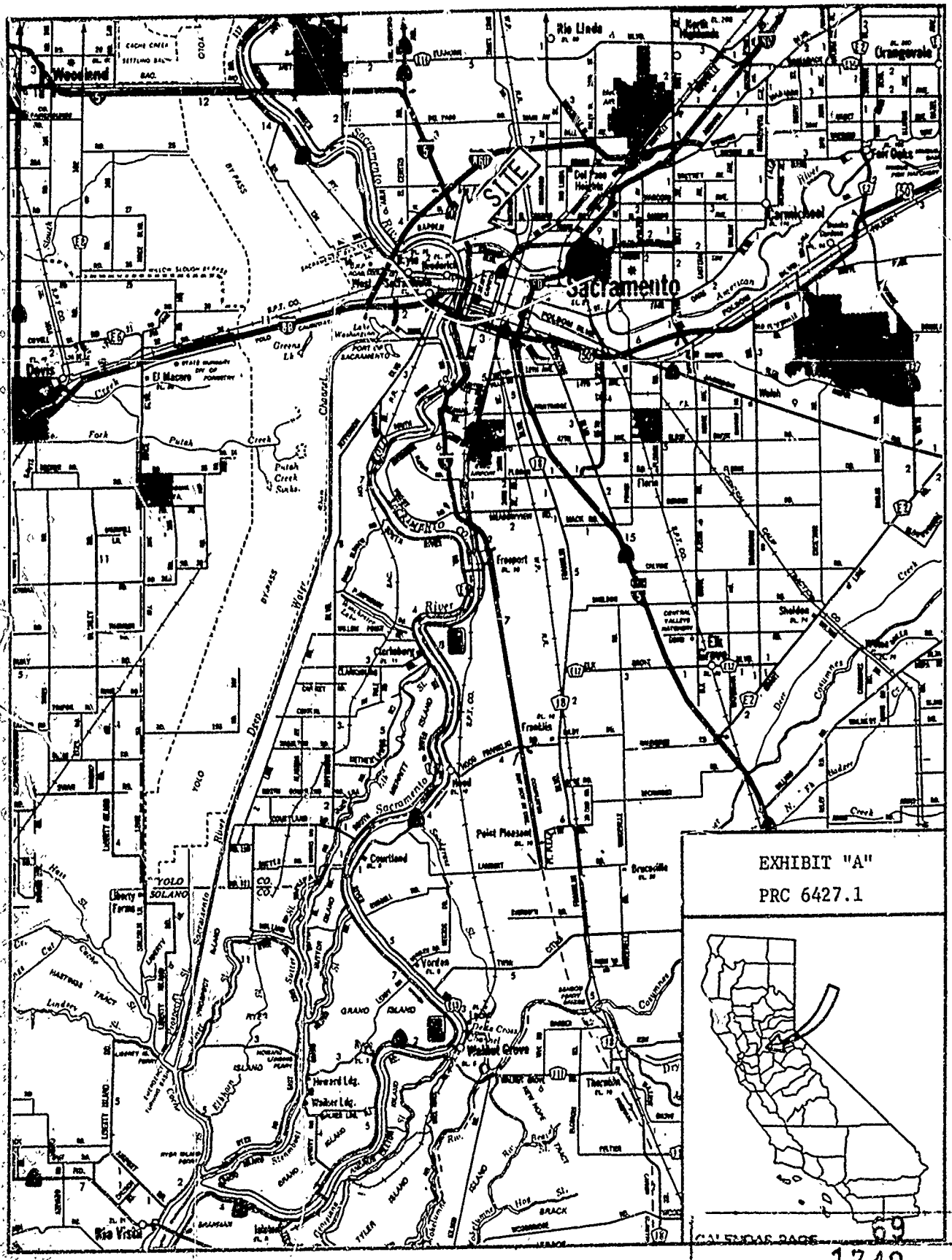

EXHIBIT "A"

PRC 6427.1

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