

MINUTE ITEM

This Calendar Item No. C19
was approved as Minute Item
No. C19 by the State Lands
Commission by a vote of 3
to 0 at its 6/11/90
meeting.

CALENDAR ITEM

A 11

C 1 9

06/11/90

S 7

PRC 5735

Bancroft

**APPROVE AN AMENDMENT TO AGREEMENT
AND CONSENT TO ENCUMBRANCING
OF LEASE PRC 5735**

LESSEE: Wickland Oil Company, (formerly Wickland Oil
Terminals) a California corporation
P. O. Box 13648
Sacramento, California 95853

SECURED-PARTY LENDER:
First National Bank of Boston
100 Federal Street
Boston, Massachusetts 02110

BACKGROUND:

On December 13, 1988, the State Lands Commission approved an agreement and consent to encumbrancing of lease PRC 5735 in which the First National Bank of Boston was named agent for itself and three other banks as secured-party lenders.

CURRENT SITUATION:

1. Lessee desires to delete three currently existing secured-party lenders and add two new secured-party lenders as follows:

DELETE

- A. BANK OF NEW ENGLAND
28 State Street
Boston, Massachusetts 02109
- B. CITIBANK N. A.
1 Sansome Street, No. 2780
San Francisco, California 94104

(ADDED: pgs. 104-104.3)

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C. UNION BANK
445 South Figueroa Street
Los Angeles, California

ADD

A. NMB POSTBANK GROEP N. V.
135 East 57th St.
New York, New York 10022-2101

B. SWISS BANK CORPORATION, NEW YORK BRANCH
Four World Trade Center
Box 395 Church Street Sta.
New York, New York 10008

AB 884: N/A.

OTHER PERTINENT INFORMATION:

1. Pursuant to the Commission's delegation of authority and the State CEQA Guidelines (14 Cal. Code Regs. 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. Code Regs. 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 CEQA PURSUANT TO 14 CAL. CODE REGS. 15061 BECAUSE THE ACTIVITY IS NOT A PROJECT AS DEFINED BY P.R.C. 21065 AND 14 CAL. CODE REGS. 15378.

2. APPROVE AN AMENDMENT TO AGREEMENT AND CONSENT TO ENCUMBRANCING OF LEASE PRC 5735 DELETING THE CURRENTLY EXISTING SECURED-PARTY LENDERS AS FOLLOWS:

A. BANK OF NEW ENGLAND
28 STATE STREET
BOSTON, MASSACHUSETTS 02109

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B. CITIBANK, N. A.
1 SANSOME STREET, NO. 2780
SAN FRANCISCO, CA 94104

C. UNION BANK
445 SOUTH FIGUEROA STREET
LOS ANGELES, CALIFORNIA

AND ADDING AS SECURED-PARTY LENDERS THE FOLLOWING:

A. NMB POSTBANK GROEP N. V.
135 EAST 57TH STREET
NEW YORK, NEW YORK 10022-2101

B. SWISS BANK CORPORATION, NEW YORK BRANCH
FOUR WORLD TRADE CENTER
BOX 395 CHURCH STREET STA.
NEW YORK, NEW YORK 10008

3. AUTHORIZE THE EXECUTIVE OFFICER OF THE STATE LANDS COMMISSION TO APPROVE A BANK, OR BANKS, SUBSEQUENTLY PROPOSED BY LESSEE, AS REPLACEMENT LESSEE OR ASSIGNEE SECURED-PARTY LENDER, OR LENDERS, OR AN ENTITY OR ENTITIES PROPOSED BY THE LESSEE OR SECURED-PARTY LENDER AS A REPLACEMENT LESSEE OR ASSIGNEE IN AN ASSIGNMENT IN LIEU OF FORECLOSURE OR OF A SUCCESSFUL BIDDER AT A SALE IN FORECLOSURE OF THE LEASE.

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