MINUTE ITEM

This Calendar Item No. C61 was approved as Minute Item No. 61 by the California State Lands Commission by a vote of 2 to 0 at its 12-08-05 meeting.

CALENDAR ITEM
C61

A 21

S 11

12/08/05
PRC 7876 WP 7876.1
N. Smith

ASSIGNMENT OF LEASE

LESSEE/ASSIGNOR:
Westport Joint Venture
2560 Mission College Boulevard, Suite 101
Santa Clara, California 95054

ASSIGNEE:
Prudential Financial Insurance Company of America
8 Campus Drive, 4th Floor
Parsippany, New Jersey 07054

AREA, LAND TYPE, AND LOCATION:
0.298 acres, more or less, of sovereign lands in Belmont Slough, city of Redwood City, San Mateo County.

AUTHORIZED USE:
Two 48-inch diameter plastic storm water outfalls and placement of rock riprap at the outfall discharge areas.

LEASE TERM:
25 years, beginning February 27, 1996.

CONSIDERATION:
$178 per year; with the State reserving the right to fix a different rent periodically during the lease term, as provided in the lease.

OTHER PERTINENT INFORMATION:

1. Assignee owns the uplands adjoining the lease premises.

2. Pursuant to the Commission's delegation of authority and the State CEQA Guidelines [Title 14, California Code of Regulations, section 15060(c)(3)], the staff has determined that this activity is not subject to the provisions of

the CEQA because it is not a "project" as defined by the CEQA and the State CEQA Guidelines.

Authority: Public Resources Code section 21065 and Title 14, California Code of Regulations, sections 15060 (c)(3) and 15378.

EXHIBITS:

A. Land Description
B. Location Map

RECOMMENDED ACTION:

IT IS RECOMMENDED THAT THE COMMISSION:

CEQA FINDING:

FIND THAT THE ACTIVITY IS NOT SUBJECT TO THE REQUIREMENTS OF THE CEQA PURSUANT TO TITLE 14, CALIFORNIA CODE OF REGULATIONS, SECTION 15060(c)(3) BECAUSE THE ACTIVITY IS NOT A PROJECT AS DEFINED BY PUBLIC RESOURCES CODE SECTION 21065 AND TITLE 14, CALIFORNIA CODE OF REGULATIONS, SECTION 15378.

AUTHORIZATION:

AUTHORIZE THE ASSIGNMENT OF LEASE NO. PRC 7876.1, A GENERAL LEASE - RIGHT OF WAY USE, OF SOVEREIGN LANDS DESCRIBED ON EXHIBIT A ATTACHED AND BY THIS REFERENCE MADE A PART HEREOF, FROM WESTPORT JOINT VENTURE TO PRUDENTIAL FINANCIAL INSURANCE COMPANY OF AMERICA; EFFECTIVE UPON EXECUTION OF ASSIGNMENT DOCUMENT BY ASSIGNEE.

EXHIBIT "A"

W 25282

DESCRIPTION OF THE LANDS OF THE STATE
OF CALIFORNIA LEASED TO WESTPORT INVESTMENTS

An easement for ingress, egress and the installation and maintenance of drainage facilities over, under, across and along that real property situate in the State of California, more particularly described as follows:

Easement 1

Beginning at the most Northwesterly corner of Parcel A as shown on that certain map entitled "Parcel Map 84-6", recorded in Volume 54 of Parcel Maps at Pages 72 and 73, San Mateo County Records, State of California; thence along the Westerly boundary of said Parcel A South 09°11'27" West 28.76 feet; thence South 03°33'33" East 211.52 feet; thence South 00°55'54" West 46.06 feet to the TRUE POINT OF BEGINNING; thence leaving said Westerly boundary of Parcel A North 89°04'06" West 100.00 feet; thence South 00°55'54" West 50.00 feet; thence South 89°04'06" East 100.00 feet to the Westerly boundary of said Parcel A; thence continuing along said Westerly boundary North 00°55'54" East 50.00 feet to the TRUE POINT OF BEGINNING.

Easement 2

Beginning at the most Southwesterly corner of Parcel B as shown on that certain map entitled "Parcel Map 84-6", recorded in Volume 54 of Parcel Maps at Pages 72 and 73, San Mateo County Records, State of California; thence along the Westerly boundary of said Parcel B North 09°11'27" East 185.88 feet; thence North 07°56'53" East 198.21 feet; thence North 10°25'00" East 408.60 feet to the TRUE POINT OF BEGINNING; thence leaving said Westerly boundary of Parcel B North 79°35'00" West 160.00 feet; thence North 10°25'00" East 50.00 feet; thence South 79°35'00" East 160.00 feet to the Westerly boundary of said Parcel B; thence continuing along said Westerly boundary South 10°25'00" West 50.00 feet to the TRUE POINT OF BEGINNING.

LICENSED LAND SURVEYOR
LISA M. MALEY
No. 7095
Exp. 12/31/98
STATE OF CALIFORNIA

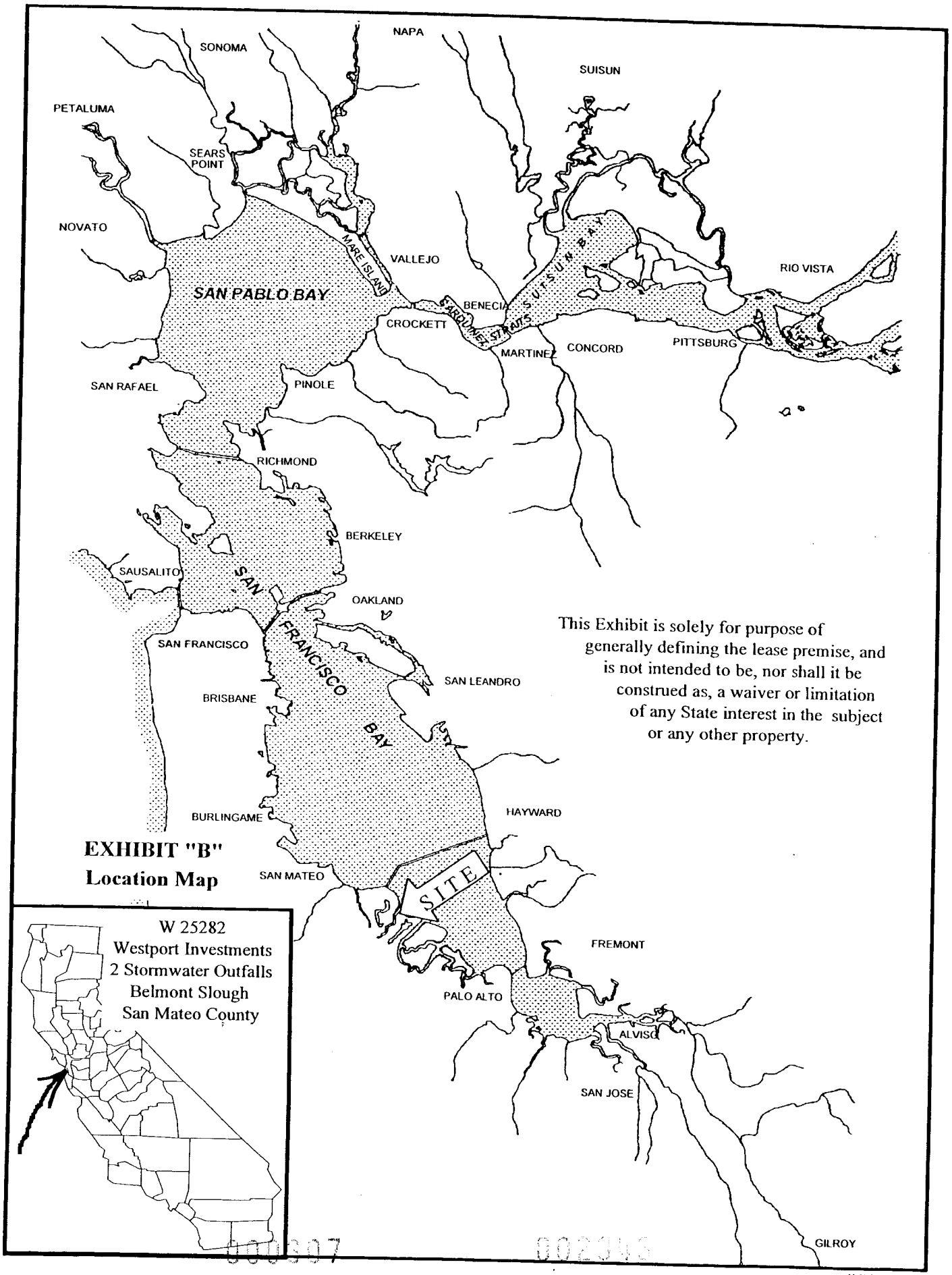

EXHIBIT "B"
Location Map

JKH 01-96