

57. (Proposed Quitclaim Leases P.R.C. 144 and 145 - Fullerton Oil Company, et al., Rincon - Ventura County) The Commission was informed that proposed quitclaims of all undrilled areas under Oil and Gas Leases P.R.C. 144 and 145 of the Fullerton Oil Company in the Rincon Field, Ventura, have been submitted for Commission action in anticipation of eliminating any excess rental payments which would automatically become due during the month of June, possibly prior to the date of the next Commission meeting.

Messrs. J. McMillen, Vice-President of the Fullerton Oil Company, Richard Grant, Attorney and D. Weaver of the Lido Petroleum Company, joint lessees, appeared before the Commission in this connection.

Upon motion duly made and unanimously carried, a resolution was adopted authorizing the acceptance of the quitclaim for Lease P.R.C. 144, but holding quitclaim relative to P.R.C. 145 pending further study. In accepting the quitclaim for all but 10 acres surrounding the bottom hole location of Well 144-1 on Lease No. P.R.C. 144, authorization was given for issuance of a right-of-way easement for this well through land quitclaimed under the established Commission's policy for right-of-ways.

There being no further business to come before the Commission, the meeting was adjourned.