

Upon motion duly made and unanimously carried, a resolution was adopted authorizing the Executive Officer to approve Revision 35 to the State's Allotment of productive land as presented by the Standard Oil Company of California pursuant to Agreement for Easement No. 415.

6. (Approval of Extension of Gas Sales Contract - Signal Oil and Gas Company Lease, P.R.C. 129 - Elwood) The Commission was informed that the Signal Oil and Gas Company, lessee of tide and submerged lands at Elwood under Lease No. P.R.C. 129, has submitted for approval an extension of the gas sales contract between the Signal Oil and Gas Company and the Southern Counties Gas Company as provided for by Section 2 of Lease P.R.C. 129. The proposed extension provides for the sale of gas from Lease P.R.C. 129 to the Southern Counties Gas Company during the period beginning August 1, 1948 and ending July 1, 1950 at \$.11 per M.C.F. plus a compression charge of \$.02 per M.C.F.

Upon motion duly made and unanimously carried, a resolution was adopted authorizing the Executive Officer to approve the extension of the Gas Sales Contract of July 19, 1948 by and between the Signal Oil and Gas Company and the Southern Counties Gas Company during the period August 1, 1948 to July 1, 1950 whereunder gas from the lease P.R.C. 129 is to be sold at a price of \$.11 per M.C.F. plus a compression charge of \$.02 per M.C.F. subject to the condition that the approval is not to be considered in any manner modifying the right of the State at its option to take its wet or dry royalty gas, natural gasoline and any other product in kind.

7. (Approval of Extension of Gas Sales Contract - Signal Oil and Gas Company Lease, P.R.C. 163, Huntington Beach) The Commission was informed that the Signal Oil and Gas Company, lessee of tide and submerged lands at Huntington Beach under Lease P.R.C. 163 has submitted for approval an extension of a gas sales contract between the Signal Oil and Gas Company and the Pacific Lighting Corporation as provided for in Section 2 of Lease P.R.C. 163. The contract extension provides for the sale of all gas produced on lease P.R.C. 163 to the Pacific Lighting Corporation for the period August 1, 1948 to November 1, 1950 at a price of \$.13 per M.C.F.

Upon motion duly made and unanimously carried, a resolution was adopted authorizing the Executive Officer to approve the extension of the Gas Sales Contract of July 16, 1948, by and between the Signal Oil and Gas Company and the Pacific Lighting Corporation during the period August 1, 1948 to November 1, 1950 whereunder gas from Lease P.R.C. 163 is to be sold at a price of \$.13 per M.C.F., subject to the condition that the approval is not to be considered in any manner modifying the right of the State at its option to take its wet or dry royalty gas, natural gasoline and any other products in kind.

3. (Request for deferment of drilling requirements - Honolulu-Signal-Macco Lease P.R.C. 308, Coal Oil Point Area - Santa Barbara County) The Commission was informed that on June 25, 1948, Minute Page 868, Item 26, the Commission authorized the deferment of drilling and operating requirements under Oil and Gas Lease P.R.C. 308 for a period of 90 days until October 15, 1948 within which time to analyze developments and to plan the future operations on the subject lease. A request has again been received from the Honolulu Oil Corporation as the operator of Lease P.R.C. No. 308 for an extension of the deferment of the drilling and operating requirements for an additional period of 90 days in order to take advantage of the development under Lease P.R.C. 308 in planning the future operations on the lease.