

The option offers a price of \$25.00 per acre or \$4,000.00 for the 160 acres involved. No filing fee is required.

UPON MOTION DULY MADE AND UNANIMOUSLY CARRIED, A RESOLUTION WAS ADOPTED AUTHORIZING THE EXECUTIVE OFFICER TO EXECUTE THE OPTION FOR PURCHASE OF LAND COVERING THE SE $\frac{1}{4}$  OF SECTION 36, T. 12 S., R. 24 E., M.D.M., CONTAINING 160 ACRES, WHEREUNDER THE UNITED STATES WILL PAY THE STATE THE SUM OF \$4,000.00, NO RESERVATION OF MINERALS TO THE STATE TO BE MADE AS AUTHORIZED BY SECTION 6402 OF THE PUBLIC RESOURCES CODE.

30. (REQUEST FOR DEFERMENT OF DRILLING REQUIREMENTS, HONOLULU-SIGNAL-MACCO, COAL OIL POINT AREA, SANTA BARBARA COUNTY - P.R.C. 308) The Commission was informed that on February 10, 1950, (Minute Page 1064, Item 11) the Commission authorized the deferment of drilling and operating requirements under Oil and Gas Lease P.R.C. 308 until April 26, 1950, within which time the lessee might formulate plans for additional exploration on the lease. A request has again been received from the Honolulu Oil Corporation as operator of Lease P.R.C. 308, for an extension of the deferment of the drilling and operating requirements until July 25, 1950, within which time to formulate the plans for the proposed additional exploration. This request has been supplemented by the Signal Oil and Gas Company, one of the joint lessees, with the report that said company is presently negotiating with the Honolulu Oil Corporation on the details of assuming operation of the lease with the intention of drilling an additional well under Lease P.R.C. 308, or the adjoining Lease P.R.C. 309.

UPON MOTION DULY MADE AND UNANIMOUSLY CARRIED, A RESOLUTION WAS ADOPTED AUTHORIZING THE EXECUTIVE OFFICER TO GRANT HONOLULU-SIGNAL-MACCO, LESSEES UNDER STATE OIL AND GAS LEASE NO. P.R.C. 308, A DEFERMENT OF DRILLING AND OPERATING REQUIREMENTS UNTIL JULY 25, 1950.

31. (REQUEST FOR DEFERMENT OF DRILLING REQUIREMENTS, HONOLULU-SIGNAL-MACCO, COAL OIL POINT AREA, SANTA BARBARA COUNTY - P.R.C. 309) The Commission was informed that on February 10, 1950 (Minute Page 1065, Item 12) the Commission authorized the deferment of drilling and operating requirements under Oil and Gas Lease P.R.C. 309 until April 29, 1950, within which time the lessee might formulate plans for additional exploration on the lease. Honolulu Oil Corporation as the operator under Lease P.R.C. 309 has again requested an additional deferment of drilling and operating requirements until July 28, 1950.

UPON MOTION DULY MADE AND UNANIMOUSLY CARRIED, A RESOLUTION WAS ADOPTED AUTHORIZING THE EXECUTIVE OFFICER TO GRANT HONOLULU-SIGNAL-MACCO, LESSEES UNDER STATE OIL AND GAS LEASE P.R.C. 309, A DEFERMENT OF DRILLING AND OPERATING REQUIREMENTS UNTIL JULY 29, 1950, ON THE SAME BASIS AS RECOMMENDED FOR LEASE P.R.C. 308, IN THE PRECEDING ITEM.

32. (CANCELLATION OF GRAZING LEASE P.R.C. 1200, LASSEN COUNTY - FAYE DUQUE) The Commission was informed that the Commission on June 14, 1949, authorized the issuance of a five year grazing lease on Section 16, T. 32 N., R. 14 E., and Section 16, T. 34 N., R. 17 E., M.D.M., containing 1280 acres in Lassen County to Mrs. Faye Duque of Reno, Nevada, upon payment of \$1,120.00 being the first and last years' rental for the lease. Mrs. Duque now advises that the area including the State school lands were accidentally burned-over to such a degree that the Federal land adjoining, upon which she had a permit and which supported 3,500 head of sheep, has now been restricted to 300 head.