

9. (REQUEST FOR DEFERMENT OF DRILLING AND OPERATING REQUIREMENTS, HONOLULU-SIGNAL-MACOIL, COAL OIL POINT AREA, SANTA BARBARA COUNTY - P.R.C. 308.) The Commission was informed that on January 4, 1951 (Minute Page 1258, Item 10), it authorized the deferment of drilling and operating requirements under Oil and Gas Lease P.R.C. 308 for a period of ninety days from January 24, 1951, subject to the concurrence with or non-objection to the grant of such deferment by the U. S. Oil and Gas Supervisor, Department of the Interior.

The Signal Oil and Gas Company has submitted an additional request upon behalf of the lessees for further extension of the deferment of the drilling and operating requirements under the lease to permit additional time for study and analysis of findings developed by submarine exploratory work in the area of the lease-hold. Deferment of lease requirements is requested for as long a period as may be granted by the Commission, subject to the concurrence of the Oil and Gas Supervisor, Department of the Interior. The granting of any deferment pursuant to the request will be subject to review by the Secretary of the Interior in accordance with Section 3 (b) of the Operating Stipulation between the United States and the State of California, effective October 1, 1950.

UPON MOTION DULY MADE AND UNANIMOUSLY CARRIED A RESOLUTION WAS ADOPTED AUTHORIZING THE EXECUTIVE OFFICER TO GRANT SIGNAL OIL AND GAS COMPANY, HONOLULU OIL CORPORATION, AND MACOIL, LESSEES UNDER STATE OIL AND GAS LEASE P.R.C. 308, A DEFERMENT OF THE DRILLING AND OPERATING REQUIREMENTS FOR A PERIOD OF ONE YEAR FROM APRIL 24, 1951, SUBJECT TO CONCURRENCE WITH OR NON-OBJECTION TO THE GRANT OF SUCH DEFERMENT BY THE U. S. OIL AND GAS SUPERVISOR, DEPARTMENT OF THE INTERIOR. THE GRANT OF THE DEFERMENT IS TO BE SUBJECT TO THE EXPRESS CONDITIONS THAT DURING THE PERIOD OF DEFERMENT THE LESSEES WILL PERFORM ONE OF THE FOLLOWING ACTIONS:

1. INITIATE DEVELOPMENT ON THE LEASE.
2. QUITCLAIM THE ENTIRE LEASE AREA.
3. PRESENT NEW, ADEQUATE BASES NOT CONSIDERED HERETOFORE FOR CONSIDERATION AS TO ANY FURTHER EXTENSION OF THE DEFERMENT OF THE OPERATING AND DRILLING REQUIREMENTS UNDER THE LEASE.

10. (REQUEST FOR DEFERMENT OF DRILLING AND OPERATING REQUIREMENTS, HONOLULU-SIGNAL-MACOIL, COAL OIL POINT AREA, SANTA BARBARA COUNTY - P.R.C. 309.) The Commission was informed that on January 4, 1951 (Minute Page 1259, Item 11), it authorized the deferment of drilling and operating requirements under State Oil and Gas Lease P.R.C. 309 for a period of ninety days from January 24, 1951, subject to the concurrence with or non-objection to the grant of such deferment by the U. S. Oil and Gas Supervisor, Department of the Interior.

Signal Oil and Gas Company has submitted an additional request upon behalf of the lessees for the deferment of drilling and operating requirements under this lease upon the same bases as outlined in the preceding minute item.

UPON MOTION DULY MADE AND UNANIMOUSLY CARRIED, A RESOLUTION WAS ADOPTED AUTHORIZING THE EXECUTIVE OFFICER TO GRANT SIGNAL OIL AND GAS COMPANY, HONOLULU OIL CORPORATION, AND MACOIL, LESSEES UNDER STATE OIL AND GAS LEASE P.R.C. 309, A DEFERMENT OF DRILLING AND OPERATING REQUIREMENTS FOR A PERIOD