

26. (SALE OF VACANT FEDERAL LAND, OBTAINED THROUGH USE OF EAST, SURVEY APPLICATION NO. 10474, LOS ANGELES LAND DISTRICT, SAN BERNARDINO COUNTY, BARKSTON UNION SCHOOL DISTRICT - S.W. 1/4, 5219.) An offer has been received from the Barkston Union School District of Barkston, California, to purchase the $\frac{1}{4}$ of $\frac{1}{4}$ of Section 12, T. 3 N., R. 2 W., S. 3 E., containing 80 acres in San Bernardino County. This land may be obtained by the State from the Federal Government through use of lease. The minimum price for this type of land has been set heretofore at \$5.00 per acre, cash. The Barkston Union School District has made an offer of \$1,500.00, or \$20.00 per acre.

The Assessor of San Bernardino County has assessed contiguous land at \$5.00 per acre, thus indicating an appraised value of the land applied for of \$6.00 per acre. An appraisal by the Commission's staff indicates that the value of said land should be fixed at \$20.00 per acre, for the reason that adjacent government lands which have been classified under the Small Tract Act in tracts from 1/2 to 5 acres have been appraised at prices ranging from \$20.00 to \$60.00 per acre depending upon the size of the small tracts, the smaller the tract the higher the appraisal. The subject land, being within a quarter of a mile of the southerly limits of the Town of Barkston, is desired by the applicant district for the purpose of building schools thereon. The Bureau of Land Management has advised the staff that the price of \$20.00 per acre for the 80-acre tract is in line with its appraisals for comparable lands in that vicinity for like areas.

UPON MOTION DILY MADE AND UNINTERRUPTED CARRIED, A RESOLUTION WAS ADOPTED AUTHORIZING THE SALE OF THE $\frac{1}{4}$ OF $\frac{1}{4}$ OF SECTION 12, T. 3 N., R. 2 W., S. 3 E., TO THE BARKSTON UNION SCHOOL DISTRICT AT THE APPRAISED CASH PRICE OF \$1,500.00, SUBJECT TO ALL STATUTORY RESERVATIONS INCLUDING MINERALS, UPON THE LISTING (CONVEYANCE) OF SAID LANDS TO THE STATE BY THE FEDERAL GOVERNMENT.

26. (AGREEMENT FOR EASTERN NO. 415 (CH. 5/1958), RIO VISTA ALLOTMENT REVISIONS NO. 49 AND NO. 50 (POOL MATRIS), STANDARD OIL COMPANY OF CALIFORNIA.) Data relative to proposed revisions of the estimated productive limits of the pools within the Rio Vista Field have been submitted by the Standard Oil Company of California, Lessee under Agreement for Assessment No. 415, Rio Vista. These data are based upon developments from the recompletion of an existing well and the separation of the productive area of the Isleton Field from the production of the Rio Vista Residual Filling Plan. This latter separation in so far as State lands are concerned was authorized by the Commission on May 24, 1951 (Minutes Page 1381, Item 29).

Proposed revisions of the productive limits of the Rio Vista Gas Field are subject to review by the State under the terms of the assessment agreement as they affect the royalty participation by the State in Rio Vista Gas Field production. The proposed revisions have been reviewed by the staff and found to be a reasonable interpretation of the productive limits of the affected pools based upon the available engineering data and processes for estimates of pool limits by the Rio Vista Allocation Committee. The proposed 48th revision would result in a minor increase of State participating acreage in the East High Pool, while the proposed 50th revision would result in an additional minor increase in participation in the East High Pool and a minor decrease in participation in the East Midland Pool. However, this latter decrease is more than offset by the inclusion of State participating acreage in the operations of the Isleton Unit Agreement. The data reflecting these changes are tabulated herewith:

<u>Pool</u>	<u>Total Participating Area (Acres)</u>	<u>Estimated Productive Area of State Lands (Acres)</u>	<u>Allotment to State Lands (49th Revision)</u>	<u>State Lands (49th Revision)</u>
East Emigh	2,554.88	11.86	0.4429%	0.4642%
West Emigh	16,874.76	1,777.34	10.5325	10.5325
West Hamilton	9,050.43	1,195.11	13.2050	13.2050
East Midland	4,782.28	95.28	1.9924	1.9924
Anderson A-6	45.50	-0-	-0-	-0-

<u>Pool</u>	<u>Total Participating Area (Acres)</u>	<u>Estimated Productive Area of State Lands (Acres)</u>	<u>Allotment to State Lands (49th Revision)</u>	<u>State Lands (50th Revision)</u>
East Emigh	2,453.50	11.86	0.4642%	0.4814%
West Emigh	16,874.76	1,777.34	10.5325	10.5325
West Hamilton	9,050.43	1,195.11	13.2050	13.2050
East Midland	4,400.05	38.43	1.9924	0.8628
Anderson A-6	45.50	-0-	-0-	-0-

The foregoing was received by the Commission as informative data.

25. (PERFORMANCE BOND, PACIFIC LIGHTING GAS SUPPLY COMPANY, GOLETA GAS FIELD - P.R.C. 28.) State Lease P.R.C. 28, covering operations in the Goleta Gas Field, Santa Barbara County, issued April 30, 1942, and currently held by the Pacific Lighting Gas Supply Company, requires the deposit of a performance bond in the amount of \$10,000.00. Currently this bond is secured upon behalf of the Pacific Lighting Gas Supply Company by \$10,000.00 face value Metropolitan Water District of Southern California bonds on deposit with the State Treasurer. An application has been received from the lessee for permission to withdraw the bonds on deposit and substitute a corporate surety bond in the amount of \$10,000.00 to meet the requirement of lease P.R.C. 28. The corporate surety bond proposed for substitution has been submitted in the form approved by the office of the Attorney General in the California Administrative Code.

UPON MOTION DILY MADE AND UNANIMOUSLY CARRIED, A RESOLUTION WAS ADOPTED AUTHORIZING THE EXECUTIVE OFFICER TO PERFORM THE FOLLOWING:

1. ACCEPT UNITED STATES GUARANTEE COMPANY SURETY BOND NO. 503670 IN THE PENAL SUM OF \$10,000.00 UPON BEHALF OF THE PACIFIC LIGHTING GAS SUPPLY COMPANY AS THE PERFORMANCE BOND REQUIRED BY SECTION 14-A OF LEASE P.R.C. 28.
2. CANCEL THE BOND OF THE PACIFIC LIGHTING CORPORATION AND THE PACIFIC LIGHTING GAS SUPPLY COMPANY OF APRIL 26, 1950, FILED UNDER LEASE P.R.C. 28 IN CONNECTION WITH THE ASSIGNMENT OF SAID LEASE FROM THE PACIFIC LIGHTING CORPORATION TO THE PACIFIC LIGHTING GAS SUPPLY COMPANY.
3. INFORM THE STATE TREASURER THAT THE METROPOLITAN WATER DISTRICT OF SOUTHERN CALIFORNIA, COLORADO RIVER WATER WORKS REFUNDING BONDS, 3%,