

stipulation that no offer of less than \$2,560 would be accepted. Mr. Stockton bid \$2,560. No other application for said land was received pursuant to the advertising.

UPON MOTION DULY MADE AND UNANIMOUSLY CARRIED, A RESOLUTION WAS ADOPTED AUTHORIZING THE SALE OF SECTION 16, T. 30 S., R. 34 E., M.D.M., CONTAINING 640 ACRES IN KERN COUNTY, TO THE SINGLE BIDDER, RAYMOND F. STOCKTON, AT A CASH PRICE OF \$2,560, SUBJECT TO ALL STATUTORY RESERVATIONS INCLUDING MINERALS.

4. (APPLICATION FOR ASSIGNMENT OF OIL AND GAS LEASES P.R.C. 308 AND P.R.C. 309, COAL OIL POINT AREA, SANTA BARBARA COUNTY, MACOIL CORPORATION - W.O.1365.) Oil and Gas Leases P.R.C. 308 and P.R.C. 309 were issued on March 4, 1947, pursuant to competitive public bidding, to the Honolulu Oil Corporation, Signal Oil and Gas Company, and Macco Corporation. The interest of the Macco Corporation was assigned with the approval of the Commission on February 6, 1948 (Minute Item 8, Page 816), to Macoil Corporation. Sections 4 of the subject leases provide that the leases may not be assigned except with the written consent of the State.

An application has been received from Signal Oil and Gas Company for approval of assignment to them and Honolulu Oil Corporation of the one-third interest previously assigned to the Macoil Corporation. The chain of assignments of record for this interest has been from the liquidating trustees of the Macoil Corporation to John R. Pemberton, from John R. Pemberton to G. E. Kadane and Son, a co-partnership, and from G. E. Kadane and Son to Honolulu Oil Corporation and Signal Oil and Gas Company. A fully executed application for approval of these assignments has been received and the statutory filing fee of \$5 has been paid.

UPON MOTION DULY MADE AND UNANIMOUSLY CARRIED, A RESOLUTION WAS ADOPTED AUTHORIZING THE EXECUTIVE OFFICER TO EXECUTE THE CONSENT TO ASSIGNMENT OF STATE OIL AND GAS LEASES P.R.C. 308 AND P.R.C. 309 FROM MACOIL CORPORATION TO JOHN R. PEMBERTON, ET AL., FROM JOHN R. PEMBERTON, ET AL. TO G. E. KADANE AND SON, AND FROM G. E. KADANE AND SON TO HONOLULU OIL CORPORATION AND SIGNAL OIL AND GAS COMPANY, AS SUBMITTED BY THE SIGNAL OIL AND GAS COMPANY ON DECEMBER 29, 1952.

5. (CORRECTION TO MINUTE ITEM, SANTA FE ROCK AND SAND COMPANY - W.O. 1289, P.R.C. 774.1.)

UPON MOTION DULY MADE AND UNANIMOUSLY CARRIED, A RESOLUTION WAS ADOPTED CORRECTING ITEM 34, MINUTE PAGE 1639, OF THE MINUTES OF THE MEETING OF SEPTEMBER 30, 1952, IN PARAGRAPH 2. (1) TO READ AS FOLLOWS:

"A COPY OF A WRITTEN AGREEMENT BETWEEN THE STATE MINERAL LESSEE AND E. B. BUTTERFIELD AND J. W. SHORT (ADJUTING LAND OWNERS) SHALL BE FILED WITH THE DIVISION OF STATE LANDS, AGREEING TO THE CONDUCT OF THE PROTECTIVE WORK AS PERMITTED, AND SAVING THE STATE FREE AND HARMLESS FROM ANY CLAIM, DEMAND, OR ACTION AS A RESULT OF THE CONDUCT OF SUCH OPERATIONS."