

MINUTE ITEM

3. (APPLICATION FOR ASSIGNMENT, OIL AND GAS LEASE P.R.C. 1550.1, SEABOARD OIL COMPANY, ORANGE COUNTY - W. O. 2878.)

After presentation of Calendar Item 6 attached, and upon motion duly made and unanimously carried, the following resolution was adopted:

THE EXECUTIVE OFFICER IS AUTHORIZED TO EXECUTE A CONSENT TO ASSIGNMENT OF THE SEABOARD OIL COMPANY'S INTEREST IN STATE OIL AND GAS LEASE P.R.C. 1550.1 TO MONTEREY OIL COMPANY AND HUMBLE OIL & REFINING COMPANY IN EQUAL UNDIVIDED SHARES, RIGHTS, TITLE, AND INTEREST THEREIN.

Attachment

Calendar Item 6 (1 page)

CALENDAR ITEM

OIL & GAS

6.

(APPLICATION FOR ASSIGNMENT, OIL AND GAS LEASE P.R.C. 1550.1, SEABOARD OIL COMPANY, ORANGE COUNTY - W. O. 2878.)

Oil and Gas Lease P.R.C. 1550.1 was issued to the Monterey Oil Company, the Humble Oil & Refining Company, and the Seaboard Oil Company on August 16, 1955, each as to an undivided one-third interest, pursuant to competitive public bidding in accordance with Division 6 of the Public Resources Code, covering a 1,260-acre parcel of tide and submerged land in Huntington Beach, Orange County.

An application has been received from the Monterey Oil Company for approval of the assignment by the Seaboard Oil Company to the Monterey Oil Company and the Humble Oil & Refining Company in equal undivided shares of Seaboard's right, title, and interest in State Oil and Gas Lease P.R.C. 1550.1. An executed copy of the assignment has been received for approval, and the statutory filing fee has been paid.

IT IS RECOMMENDED THAT THE COMMISSION AUTHORIZE THE EXECUTIVE OFFICER TO EXLJUTE A CONSENT TO ASSIGNMENT OF THE SEABOARD OIL COMPANY'S INTEREST IN STATE OIL AND GAS LEASE P.R.C. 1550.1 TO MONTEREY OIL COMPANY AND HUMBLE OIL & REFINING COMPANY IN EQUAL UNDIVIDED SHARES, RIGHTS, TITLE, AND INTEREST THEREIN.