

MINUTE ITEM

25. ASSIGNMENT OF AN UNDIVIDED ONE-HALF INTEREST IN MINERAL EXTRACTION LEASES P.R.C. 1511.2 AND P.R.C. 1512.2, S. A. TANNER, FRESNO AND SAN BENITO COUNTIES - W.O. 3780 AND W.O. 3781.

After consideration of Calendar Item 13 attached, and upon motion duly made and carried, the following resolution was adopted:

THE EXECUTIVE OFFICER IS AUTHORIZED TO APPROVE THE ASSIGNMENT FROM S. A. TANNER TO CALIFORNIA MINERALS CORPORATION, A CALIFORNIA CORPORATION, OF AN UNDIVIDED ONE-HALF INTEREST IN THE FOLLOWING-DESCRIBED MINERAL EXTRACTION LEASES:

MINERAL EXTRACTION LEASE P.R.C. 1511.2, COVERING THE SOUTH 20 ACRES OF THE 80-ACRE PARCEL WEST OF LOTS 3 AND 4, AND THE NORTH 20 ACRES OF THE 40-ACRE PARCEL WEST OF LOT 9 AND NORTH OF LOT 12, IN SECTION 36, T. 18 S., R. 12 E., M.D.B. & M., FRESNO COUNTY, CONTAINING 40 ACRES, MORE OR LESS.

MINERAL EXTRACTION LEASE P.R.C. 1512.2, COVERING ALL OF LOT 4, THE S $\frac{1}{2}$ OF LOT 3, THE NORTH 60 ACRES OF THE 80-ACRE PARCEL WEST OF LOTS 3 AND 4, AND THE E $\frac{1}{2}$ OF THE E $\frac{1}{2}$ OF THE 160-ACRE PARCEL WEST OF SAID 80-ACRE PARCEL, ALL IN SECTION 36, T. 18 S., R. 12 E., M.D.B. & M., FRESNO AND SAN BENITO COUNTIES, CONTAINING 160 ACRES, MORE OR LESS.

THE ASSIGNEE OF THE UNDIVIDED ONE-HALF INTEREST, CALIFORNIA MINERALS CORPORATION, IS TO BE BOUND BY THE TERMS OF THE LEASES TO THE SAME EXTENT AS THE ORIGINAL LESSEE, SHALL FULFILL THE BOND REQUIREMENTS OF THE LEASES, AND SHALL BE THE DESIGNATED OPERATOR.

Attachment
Calendar Item 13 (1 page)

CALENDAR ITEM

13.

ASSIGNMENT OF AN UNDIVIDED ONE-HALF INTEREST IN MINERAL EXTRACTION LEASES P.R.C. 1511.2 AND P.R.C. 1512.2, S. A. TANNER, FRESNO AND SAN BENITO COUNTIES - W.O. 3780 AND W.O. 3761.

Pursuant to mineral discovery under Prospecting Permits P.R.C. 1417.2 and P.R.C. 1425.2, Mineral Extraction Leases P.R.C. 1511.2 and P.R.C. 1512.2 were issued to J. B. Bonnell on April 28, 1955, and were subsequently assigned to Henry T. Leckman, Jr., on April 2, 1957, and to S. A. Tanner on September 7, 1960. The leases cover a total of 200 acres in Section 36, T. 18 S., R. 12 E., M.D.B.& M., Fresno and San Benito Counties. (Refer to Exhibits "A", "B" and "C" attached.)

Paragraph 5 of the leases provides:

"That the Lessee shall not transfer nor assign this lease and shall not sublet said land nor any part thereof, except upon prior written consent of the State first had and obtained;"

Applications have been submitted by S. A. Tanner requesting the approval of the assignment of an undivided one-half interest in said leases to California Minerals Corporation, a California corporation.

The annual rental for the lease year ending April 28, 1961, and the \$5 statutory filing fee for each assignment have been paid.

IT IS RECOMMENDED THAT THE COMMISSION AUTHORIZE THE EXECUTIVE OFFICER TO APPROVE THE ASSIGNMENT FROM S. A. TANNER TO CALIFORNIA MINERALS CORPORATION, A CALIFORNIA CORPORATION, OF AN UNDIVIDED ONE-HALF INTEREST IN THE FOLLOWING-DESCRIBED MINERAL EXTRACTION LEASES:

MINERAL EXTRACTION LEASE P.R.C. 1511.2, COVERING THE SOUTH 20 ACRES OF THE 80-ACRE PARCEL WEST OF LOTS 3 AND 4, AND THE NORTH 20 ACRES OF THE 40-ACRE PARCEL WEST OF LOT 9 AND NORTH OF LOT 12, IN SECTION 36, T. 18 S., R. 12 E., M.D.B.& M., FRESNO COUNTY, CONTAINING 40 ACRES, MORE OR LESS.

MINERAL EXTRACTION LEASE P.R.C. 1512.2, COVERING ALL OF LOT 4, THE S $\frac{1}{2}$ OF LOT 3, THE NORTH 60 ACRES OF THE 80-ACRE PARCEL WEST OF LOTS 3 AND 4, AND THE E $\frac{1}{2}$ OF THE E $\frac{1}{2}$ OF THE 160-ACRE PARCEL WEST OF SAID 80-ACRE PARCEL, ALL IN SECTION 36, T. 18 S., R. 12 E., M.D.B.& M., FRESNO AND SAN BENITO COUNTIES, CONTAINING 160 ACRES, MORE OR LESS.

THE ASSIGNEE OF THE UNDIVIDED ONE-HALF INTEREST, CALIFORNIA MINERALS CORPORATION, IS TO BE BOUND BY THE TERMS OF THE LEASES TO THE SAME EXTENT AS THE ORIGINAL LESSEE, SHALL FULFILL THE BOND REQUIREMENTS OF THE LEASES AND SHALL BE THE DESIGNATED OPERATOR.