

MINUTE ITEM

7. ASSIGNMENT OF PARTIAL INTEREST IN OIL AND GAS LEASE P.R.C. 2205.1, WARREN H. CROWELL TO A. E. WEIDMAN, SANTA BARBARA COUNTY - W.O. 4085.

After consideration of Calendar Item 22 attached, and upon motion duly made and unanlmcusly carried, the following resolution was adopted:

THE EXECUTIVE OFFICER IS AUTHORIZED TO APPROVE THE ASSIGNMENT OF A PARTIAL INTEREST IN STATE OIL AND GAS LEASE P.R.C. 2205.1 FROM WARREN H. CROWELL TO A. E. WEIDMAN. THE ASSIGNEE IS TO BE BOUND BY THE TERMS OF THE LEASE TO THE SAME EXTENT AS THE ORIGINAL LESSEE.

Attachment

Calendar Item 22 (1 page)

CALENDAR ITEM

22.

ASSIGNMENT OF PARTIAL INTEREST IN OIL AND GAS LEASE P.R.C. 2205.1,
WARREN H. CROWELL TO A. E. WEIDMAN, SANTA BARBARA COUNTY - W.O. 4085.

On July 25, 1958, Oil and Gas Lease P.R.C. 2205.1 was issued to Phillips Petroleum Company, Edwin W. Pauley, Warren H. Crowell, et al., joint bidders, pursuant to competitive public bidding in accordance with Division 6 of the Public Resources Code. (Exhibit "A" attached to Calendar Item No. 21 lists all bidders.)

An application has been received from Warren H. Crowell for approval of the assignment of a part of his undivided interest in Lease P.R.C. 2205.1 to A. E. Weidman, an individual.

Section 4 of the lease provides for the assignment as to either a divided or an undivided interest in the lease, with the approval of the State, to any person who at the time of the proposed assignment possesses the qualifications required by the Public Resources Code. Mr. Weidman has submitted evidence showing that he possesses the qualifications necessary to satisfy the statutory requirements. The bond obligations required by the lease have been met by the assignee. A form of assignment has been executed by Warren H. Crowell, and by A. E. Weidman, assignee. The \$5 statutory filing fee has been paid by the applicant.

IT IS RECOMMENDED THAT THE COMMISSION AUTHORIZE THE EXECUTIVE OFFICER TO APPROVE THE ASSIGNMENT OF A PARTIAL INTEREST IN STATE OIL AND GAS LEASE P.R.C. 2205.1 FROM WARREN H. CROWELL TO A. E. WEIDMAN. THE ASSIGNEE IS TO BE BOUND BY THE TERMS OF THE LEASE TO THE SAME EXTENT AS THE ORIGINAL LESSEE.