

MINUTE ITEM

10. APPLICATION FOR APPROVAL OF ASSIGNMENT OF LEASE P.R.C. 701.1 FROM WESTERN HYWAY OIL COMPANY TO SIGNAL OIL AND GAS COMPANY, SACRAMENTO RIVER, YOLO COUNTY; SIGNAL OIL AND GAS COMPANY - W.O. 4351.

After consideration of Calendar Item 7 attached, and upon motion duly made and unanimously carried, the following resolution was adopted:

THE EXECUTIVE OFFICER IS AUTHORIZED TO APPROVE THE ASSIGNMENT OF LEASE P.R.C. 701.1 FROM WESTERN HYWAY OIL COMPANY, PRESENT LESSEE AND ASSIGNOR, TO SIGNAL OIL AND GAS COMPANY, ASSIGNEE.

Attachment

Calendar Item 7 (1 page)

CALENDAR ITEM

7.

APPLICATION FOR APPROVAL OF ASSIGNMENT OF LEASE P.R.C. 701.1 FROM WESTERN HYWAY OIL COMPANY TO SIGNAL OIL AND GAS COMPANY, SACRAMENTO RIVER, YOLO COUNTY; SIGNAL OIL AND GAS COMPANY - W.O. 4352.

Lease P.R.C. 701.1, covering tide and submerged lands of the Sacramento River in the City of Sacramento, was issued to Western Hyway Oil Company on August 29, 1947, for a term of 15 years, the land being used for the maintenance and operation of a wharf for distributing petroleum products.

The Signal Oil and Gas Company have applied to this Division for approval of assignment of said lease to them, and have forwarded two executed copies of Assignment of Lease P.R.C. 701.1, a \$1,000 continuing bond in conformance with paragraph 13 of the lease, and the \$5 statutory filing fee.

IT IS RECOMMENDED THAT THE EXECUTIVE OFFICER BE AUTHORIZED TO APPROVE THE ASSIGNMENT OF LEASE P.R.C. 701.1 FROM WESTERN HYWAY OIL COMPANY, PRESENT LESSEE AND ASSIGNOR, TO SIGNAL OIL AND GAS COMPANY, ASSIGNEE.