

MINUTE ITEM

11. ASSIGNMENT OF PARTIAL INTEREST IN OIL AND GAS LEASE P.R.C. 920.1, HUNTINGTON BEACH OIL FIELD, ORANGE COUNTY; BELOIL CORPORATION, LTD., TO HUMBLE OIL & REFINING COMPANY - W.O. 4578.

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

THE EXECUTIVE OFFICER IS AUTHORIZED TO APPROVE THE ASSIGNMENT OF INTEREST UNDER OIL AND GAS LEASE P.R.C. 920.1, HUNTINGTON BEACH OIL FIELD, ORANGE COUNTY, FROM BELOIL CORPORATION, LTD., TO HUMBLE OIL & REFINING COMPANY.

Attachment

Calendar Item 13 (1 page)

CALENDAR ITEM

13.

ASSIGNMENT OF PARTIAL INTEREST IN OIL AND GAS LEASE P.R.C. 920.1, HUNTINGTON BEACH OIL FIELD, ORANGE COUNTY; BELOIL CORPORATION, LTD., TO HUMBLE OIL & REFINING COMPANY - N.O. 4378.

Beoil Corporation, Ltd., lessee of a partial interest under Easement No. 275, which was issued on March 1, 1934, and extended and renewed on March 1, 1954, under State Oil and Gas Lease Extension and Renewal P.R.C. 920.1, for a period of 10 years and for so long thereafter as oil or gas is produced in paying quantities, has submitted an application for the assignment of all of its interest in Lease P.R.C. 920.1 to Humble Oil & Refining Company, a present joint lessee.

The drilled course of the wells operating under Lease P.R.C. 920.1 traverses uplands under jurisdiction of the Huntington Beach Townsite Association. Humble has submitted a form of consent to the assignment of the upland crossing right-of-way, executed by each of the members of the Huntington Beach Townsite Association.

Section 4 of the lease provides for the assignment of the lease, with the written consent of the State, to a person, association of persons, or corporation which, at the time of the proposed assignment, possesses the qualifications provided for in Division 6 of the Public Resources Code. As a present joint lessee under Lease P.R.C. 920.1, Humble Oil & Refining Company is so qualified.

The bond obligations required by the lease have been met by the assignee, and a form of assignment has been executed by Beoil Corporation, Ltd., assignor, and by Humble Oil & Refining Company, assignee. The \$5.00 statutory filing fee has been paid by the applicant.

IT IS RECOMMENDED THAT THE COMMISSION AUTHORIZE THE EXECUTIVE OFFICER TO APPROVE THE ASSIGNMENT OF INTEREST UNDER OIL AND GAS LEASE P.R.C. 920.1, HUNTINGTON BEACH OIL FIELD, ORANGE COUNTY, FROM BELOIL CORPORATION, LTD., TO HUMBLE OIL & REFINING COMPANY.