

MINUTE ITEM

20. REQUEST FOR PARTIAL ASSIGNMENT OF OIL AND GAS LEASE P.R.C. 2199.1, SANTA BARBARA COUNTY; STANDARD OIL COMPANY OF CALIFORNIA TO SHELL OIL COMPANY - W.C. 4551.

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 TO SHELL OIL COMPANY OF ONE-THIRD OF THE INTEREST OF STANDARD OIL COMPANY OF CALIFORNIA IN THE PORTION OF STATE OIL AND GAS LEASE P.R.C. 2199.1, COVERING THE FOLLOWING-DESCRIBED SUBMERGED LANDS IN SANTA BARBARA COUNTY:

THAT AREA OF SUBMERGED LANDS BOUNDED ON THE WEST BY CALIFORNIA COORDINATE SYSTEM, ZONE 5, GRID LINE HAVING AN X VALUE OF 1,330,720; ON THE EAST BY A GRID LINE HAVING AN X VALUE OF 1,341,280, ON THE SEAWARD (SOUTHERLY) BOUNDARY BY A LINE PARALLEL TO THE ORDINARY HIGH WATER MARK OF THE PACIFIC OCEAN AND SEAWARD THEREFROM THREE STATUTE MILES; ON THE LANDWARD (NORTHERLY) BOUNDARY BY A LINE PARALLEL TO THE ORDINARY HIGH WATER MARK OF THE PACIFIC OCEAN AND SEAWARD THEREFROM ONE AND ONE-HALF ( $1\frac{1}{2}$ ) STATUTE MILES, CONTAINING 1,920 ACRES,

SUBJECT TO COMPLIANCE WITH THE LEASE BOND REQUIREMENTS BY THE ASSIGNEE, SHELL OIL COMPANY. THE ASSIGNEE IS TO BE BOUND BY THE TERMS OF THE LEASE TO THE SAME EXTENT AS THE ORIGINAL LESSEES.

Attachment  
Calendar Item 7 (1 page)

CALENDAR ITEM

7.

REQUEST FOR PARTIAL ASSIGNMENT OF OIL AND GAS LEASE P.R.C. 2199.1, SANTA BARBARA COUNTY; STANDARD OIL COMPANY OF CALIFORNIA TO SHELL OIL COMPANY - W.O. 4551.

Oil and Gas Lease P.R.C. 2199.1 was issued July 25, 1958, to Standard Oil Company of California and Humble Oil & Refining Company, joint bidders, pursuant to competitive public bidding in accordance with Division 6 of the Public Resources Code. Humble's interest was subsequently assigned to Standard Oil Company of California.

An application has been received from Standard Oil Company of California, operator, for approval of the assignment to Shell Oil Company of one-third of the interest of Standard Oil Company in approximately the south half of the lease.

Section 4 of the lease provides for the assignment of interest in the lease, with the approval of the State, to a corporation which at the time of the proposed assignment possesses the qualifications required by the Public Resources Code for holding an oil and gas lease. Shell Oil Company is currently a lessee of the State.

Shell Oil Company has reported that it will fulfill the bond requirements of the lease. The form of assignment has been executed by Standard Oil Company, assignor, and by Shell Oil Company, 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 TO SHELL OIL COMPANY OF ONE-THIRD OF THE INTEREST OF STANDARD OIL COMPANY OF CALIFORNIA IN THE PORTION OF STATE OIL AND GAS LEASE P.R.C. 2199.1, COVERING THE FOLLOWING-DESCRIBED SUBMERGED LANDS IN SANTA BARBARA COUNTY:

THAT AREA OF SUBMERGED LANDS BOUNDED ON THE WEST BY CALIFORNIA COORDINATE SYSTEM, ZONE 5, GRID LINE HAVING AN X VALUE OF 1,330,720; ON THE EAST BY A GRID LINE HAVING AN X VALUE OF 1,341,280, ON THE SEAWARD (SOUTHERLY) BOUNDARY BY A LINE PARALLEL TO THE ORDINARY HIGH WATER MARK OF THE PACIFIC OCEAN AND SEAWARD THEREFROM THREE STATUTE MILES; ON THE LANDWARD (NORTHERLY) BOUNDARY BY A LINE PARALLEL TO THE ORDINARY HIGH WATER MARK OF THE PACIFIC OCEAN AND SEAWARD THEREFROM ONE AND ONE-HALF (1½) STATUTE MILES, CONTAINING 1,920 ACRES.

SUBJECT TO COMPLIANCE WITH THE LEASE BOND REQUIREMENTS BY THE ASSIGNEE, SHELL OIL COMPANY. THE ASSIGNEE IS TO BE BOUND BY THE TERMS OF THE LEASE TO THE SAME EXTENT AS THE ORIGINAL LESSEES.