

37. PROPOSED OIL AND GAS LEASE, TIDE AND SUBMERGED LANDS, PROPRIETARY LANDS, AND RESERVED UPLAND MINERAL INTERESTS, SAN JOAQUIN COUNTY - W.O. 5584, P.R.C. 3416.1.

After consideration of Calendar Item 36 attached, and upon motion duly made and unanimously carried, the following resolution was adopted:

THE COMMISSION ACCEPTS THE BID MADE BY ATLANTIC OIL COMPANY ON NOVEMBER 16, 1965, AND AUTHORIZES THE EXECUTIVE OFFICER TO ISSUE AN OIL AND GAS LEASE TO THE AFORESAID BIDDER FOR 970 ACRES MORE OR LESS WHICH PARCEL IS TIDAL IN CHARACTER; 132.71 ACRES MORE OR LESS OF CERTAIN RESERVED UPLAND MINERAL INTERESTS; AND 75.71 ACRES MORE OR LESS UNDERLYING CERTAIN LANDS ACQUIRED BY THE STATE FOR NAVIGATIONAL PURPOSES, DESIGNATED AS W.O. 5584, PUBLISHED OCTOBER 7, 1965, AND OCTOBER 14, 1965. THE CASH-BONUS PAYMENT IN CONSIDERATION OF ISSUANCE OF THE LEASE IS TO BE \$25,000.00 AS OFFERED IN THE BID.

Attachment

Calendar Item 36 (1 page)

CALENDAR ITEM

36.

PROPOSED OIL AND GAS LEASE, TIDE AND SUBMERGED LANDS, PROPRIETARY LANDS, AND RESERVED UPLAND MINERAL INTERESTS, SAN JOAQUIN COUNTY - W.O. 5584.

On November 16, 1965, one bid was received in response to a published Notice of Intention of the State Lands Commission to enter into a lease for the extraction of oil and gas from 970 acres more or less, which parcel is tidal in character; 132.71 acres more or less of certain reserved upland mineral interests; and 75.71 acres more or less underlying certain lands acquired by the State for navigational purposes, designated as W.O. 5584, San Joaquin County. This offer was authorized by the Commission on September 23, 1965 (Calendar Item 14, page 23).

The bid submitted was reviewed by the staff as to technical sufficiency and economic factors. The Office of the Attorney General reviewed the bid submitted by Atlantic Oil Company and determined:

- A. That the Commission has complied with the procedural requirements of law;
- B. That the bid submitted conforms with:
  1. The bid requirements as specified in the proposals of the Commission;
  2. The applicable provisions of law; and
  3. The rules and regulations of the Commission.

The cash-bonus payment offered in the bid by Atlantic Oil Company was \$25,000.00.

IT IS RECOMMENDED THAT THE COMMISSION ACCEPT THE BID MADE BY ATLANTIC OIL COMPANY ON NOVEMBER 16, 1965, AND AUTHORIZE THE EXECUTIVE OFFICER TO ISSUE AN OIL AND GAS LEASE TO THE AFORESAID BIDDER FOR 970 ACRES MORE OR LESS WHICH PARCEL IS TIDAL IN CHARACTER; 132.71 ACRES MORE OR LESS OF CERTAIN RESERVED UPLAND MINERAL INTERESTS; AND 75.71 ACRES MORE OR LESS UNDERLYING CERTAIN LANDS ACQUIRED BY THE STATE FOR NAVIGATIONAL PURPOSES, DESIGNATED AS W.O. 5584, PUBLISHED OCTOBER 7, 1965, AND OCTOBER 14, 1965. THE CASH-BONUS PAYMENT IN CONSIDERATION OF ISSUANCE OF THE LEASE IS TO BE \$25,000.00 AS OFFERED IN THE BID.