

MINUTE ITEM

12/14/66

10. ASSIGNMENT OF INTEREST IN GAS COMPENSATORY ROYALTY AGREEMENTS P.R.C. 2966.1 AND P.R.C. 3131.1, SAN JOAQUIN AND SACRAMENTO COUNTIES, FROM THE DOW CHEMICAL COMPANY TO UNION OIL COMPANY OF CALIFORNIA - W.O. 6368.

After consideration of Calendar Item 21 attached, and upon motion duly made and carried, the following resolution was adopted:

THE COMMISSION APPROVES THE ASSIGNMENT BY THE DOW CHEMICAL COMPANY OF ITS INTERESTS IN STATE COMPENSATORY ROYALTY AGREEMENTS P.R.C. 2966.1 AND P.R.C. 3131.1 TO UNION OIL COMPANY OF CALIFORNIA.

Attachment

Calendar Item 21 (1 page)

12/66

CALENDAR ITEM

21.

ASSIGNMENT OF INTEREST IN GAS COMPENSATORY ROYALTY AGREEMENTS P.R.C. 2966.1 AND P.R.C. 3131.1, SAN JOAQUIN AND SACRAMENTO COUNTIES, FROM THE DOW CHEMICAL COMPANY TO UNION OIL COMPANY OF CALIFORNIA - W.O. 6368.

Compensatory Royalty Agreement P.R.C. 2966.1 was issued to Standard Oil Company of California; The Dow Chemical Company; Texaco Inc.; Union Oil Company of California; E. L. Doheny; William H. Doheny; Lucy D. Waslington; and E. C. Brown, on December 6, 1962 and Compensatory Royalty Agreement P.R.C. 3131.1 was issued to The Dow Chemical Company, Producing Properties, Inc., and The Howard Corporation on April 29, 1964. P.R.C. 3131.1 is now held by Standard Oil Company of California and The Dow Chemical Company.

A request has been received from The Dow Chemical Company and the Union Oil Company of California for the consent of the Commission to the assignment of The Dow Chemical Company interest in P.R.C. 2966.1 and P.R.C. 3131.1 to Union Oil Company of California.

Section 6804 of the Public Resources Code provides that a lease such as these two compensatory agreements may be assigned, subject to approval by the Commission, to a corporation who possesses the proper qualifications. Upon approval of any assignment, the assignee shall be bound by the terms of the lease to the same extent as if such assignee were the original lessee.

The lessor has complied with the requirements of the lease. The forms of assignment have been executed by both the assignor and the assignee. The assignee is qualified to hold a State lease.

The statutory filing fee has been paid.

IT IS RECOMMENDED THAT THE COMMISSION APPROVE THE ASSIGNMENT BY THE DOW CHEMICAL COMPANY OF ITS INTERESTS IN STATE COMPENSATORY ROYALTY AGREEMENTS P.R.C. 2966.1 AND P.R.C. 3131.1 TO UNION OIL COMPANY OF CALIFORNIA.

A3,8,9,12  
S 19,20

13,423