

MINUTE ITEM

3/28/68

10. ASSIGNMENT OF INTEREST IN OIL AND GAS LEASES P.R.C. 978.1, P.R.C. 979.1, P.R.C. 981.1, P.R.C. 982.1, P.R.C. 983.1, AND P.R.C. 1329.1, ORANGE COUNTY; McVICAR-ROOD TO SIGNAL OIL AND GAS COMPANY - w.o. 6917.

After consideration of Calendar Item 5 attached, and upon motion duly made and carried, the following resolution was adopted:

THE COMMISSION:

1. APPROVES THE ASSIGNMENT OF THE INTERESTS OF THE LESSEE, McVICAR-ROOD, A CORPORATION, IN STATE OIL AND GAS LEASES P.R.C. 978.1, P.R.C. 979.1, P.R.C. 981.1, P.R.C. 982.1, P.R.C. 983.1, AND P.R.C. 1329.1 TO SIGNAL OIL AND GAS COMPANY UPON SUBMISSION OF COMPLETED FORM OF ASSIGNMENT SATISFACTORY TO THE STAFF OF THE STATE LANDS DIVISION.
2. APPROVES THE ASSIGNMENT OF THE LESSEE'S INTEREST IN SUBSURFACE CROSSING PERMITS IN RESPECT TO STATE OIL AND GAS LEASES P.R.C. 978.1, P.R.C. 979.1, P.R.C. 981.1, P.R.C. 982.1, P.R.C. 983.1, AND P.R.C. 1329.1 TO SIGNAL OIL AND GAS COMPANY, SUBJECT TO THEIR EXECUTION IN A FORM SATISFACTORY TO THE STAFF OF THE STATE LANDS DIVISION.

Attachment
Calendar Item 5 (1 page)

5.

ASSIGNMENT OF INTEREST OF McVICAR-ROOD, A CORPORATION, LESSEE, OF ITS INTEREST IN STATE OIL AND GAS LEASES P.R.C. 978.1, P.R.C. 979.1, P.R.C. 981.1, P.R.C. 982.1, P.R.C. 983.1, AND P.R.C. 1329.1 TO SIGNAL OIL AND GAS COMPANY; ORANGE COUNTY - W.O. 6917.

McVicar-Rood, a corporation, lessee under State Oil and Gas Leases P.R.C. 978.1, P.R.C. 979.1, P.R.C. 981.1, P.R.C. 982.1, P.R.C. 983.1, and P.R.C. 1329.1, proposes to assign its interest therein to Signal Oil and Gas Company. The parties to the agreement have requested the approval thereto by the State Lands Commission. It is also requested that the Commission approve the assignment of the assignor's interests in subsurface crossing permits. The assignee, Signal Oil and Gas Company, is qualified to hold a State Lease under the provisions of Public Resources Code Section 6801. Appropriate bonds for each of the respective leases will be furnished upon approval by the State Lands Commission. The \$5 filing fees have been paid.

IT IS RECOMMENDED THAT THE COMMISSION:

1. APPROVE THE ASSIGNMENT OF THE INTERESTS OF THE LESSEE, McVICAR-ROOD, A CORPORATION, IN STATE OIL AND GAS LEASES P.R.C. 978.1, P.R.C. 979.1, P.R.C. 981.1, P.R.C. 982.1, P.R.C. 983.1, AND P.R.C. 1329.1 TO SIGNAL OIL AND GAS COMPANY UPON SUBMISSION OF COMPLETED FORM OF ASSIGNMENT SATISFACTORY TO THE STAFF OF THE STATE LANDS DIVISION.
2. APPROVE THE ASSIGNMENT OF THE LESSEE'S INTEREST IN SUBSURFACE CROSSING PERMITS IN RESPECT TO STATE OIL AND GAS LEASES P.R.C. 978.1, P.R.C. 979.1, P.R.C. 981.1, P.R.C. 982.1, P.R.C. 983.1, AND P.R.C. 1329.1 TO SIGNAL OIL AND GAS COMPANY, SUBJECT TO THEIR EXECUTION IN A FORM SATISFACTORY TO THE STAFF OF THE STATE LANDS DIVISION.