

MINUTE ITEM

3/28/68

17. DEFERMENT OF DRILLING REQUIREMENTS, P.R.C. 2933.1, SANTA BARBARA COUNTY;
PHILLIPS PETROLEUM COMPANY AND PAULEY PETROLEUM INC. - W.O. 6897.

After consideration of Calendar Item 8 attached, and upon motion duly made
and carried, the following resolution was adopted:

THE COMMISSION AUTHORIZES THE GRANTING TO PHILLIPS PETROLEUM COMPANY AND PAULEY
PETROLEUM INC. OF A DEFERMENT OF DRILLING REQUIREMENTS UNDER OIL AND GAS LEASE
P.R.C. 2933.1 THROUGH OCTOBER 24, 1968; ALL OTHER TERMS AND CONDITIONS OF THE
LEASE TO REMAIN IN FULL FORCE AND EFFECT.

Attachment

Calendar Item 8 (1 page)

CALENDAR ITEM

3/68
W.O. 6897

8.

DEFERMENT OF DRILLING REQUIREMENTS

P.R.C. 2933.1
LESSEE: Phillips Petroleum Company and Pauley Petroleum Inc.
COUNTY: Santa Barbara
AREA: Gaviota
ISSUED: October 25, 1962

WORK COMPLETED ON LEASE:

Five wells drilled, one well redrilled, four wells completed as ocean-floor producers. Producing wells connected by individual pipelines to the onshore site.

PREVIOUS DEFERMENTS:

From October 25, 1965, through April 24, 1968

THIS DEFERMENT: From April 25, 1968, through October 24, 1968

REASON FOR REQUEST:

To continue geological and geophysical studies in order to determine future operations on the lease.

IT IS RECOMMENDED THAT THE COMMISSION AUTHORIZE THE GRANTING TO PHILLIPS PETROLEUM COMPANY AND PAULEY PETROLEUM INC. OF A DEFERMENT OF DRILLING REQUIREMENTS UNDER OIL AND GAS LEASE P.R.C. 2933.1 THROUGH OCTOBER 24, 1968; ALL OTHER TERMS AND CONDITIONS OF THE LEASE TO REMAIN IN FULL FORCE AND EFFECT.