

MINUTE ITEM

7/17/68

19. ASSIGNMENT OF INTEREST IN OIL AND GAS LEASE P.R.C. 145.1, RINCON FIELD, VENTURA COUNTY; HUMBLE OIL & REFINING COMPANY TO J. AINSLIE BELL - W.O. 6988.

After consideration of Calendar Item 22 attached, and upon motion duly made and unanimously carried, the following resolution was adopted:

THE COMMISSION AUTHORIZES THE APPROVAL OF THE ASSIGNMENT TO J. AINSLIE BELL OF THE UNDIVIDED ONE-HALF INTEREST OF HUMBLE OIL & REFINING COMPANY IN OIL AND GAS LEASE P.R.C. 145.1, WITH THE ASSIGNEE TO BE BOUND BY THE TERMS AND CONDITIONS OF THE LEASE TO THE SAME EXTENT AS THE ORIGINAL LESSEE.

Attachment

Calendar Item 22 (1 page)

CALENDAR ITEM

7/68
W.O. 6988

22.

ASSIGNMENT OF INTEREST IN OIL AND GAS LEASE P.R.C. 145.1

ASSIGNOR: Humble Oil & Refining Company
ASSIGNEE: J. Ainslie Bell
LOCATION: Rincon Field, Ventura County
ACREAGE: 326
TYPE OF LAND: Tide and submerged
PREREQUISITE ITEMS: a. Assignment executed by assignor and assignee
b. Assignee qualified to hold State lease
c. Bond submitted by assignee
d. Statutory filing fee (\$5) paid

OTHER PERTINENT INFORMATION:

Oil and gas lease P.R.C. 145.1 was issued to Beloil Corporation, Ltd., Lido Petroleum Company, and O. C. Field Gasoline Corporation on July 3, 1944. The current lessees are Humble Oil & Refining Company, Neptune Corporation, Beloil Corporation, J. L. Rosen, and CRA, Inc. Humble Oil & Refining Company, as operator, has submitted an application to assign its undivided one-half interest in the lease to J. Ainslie Bell.

STATUTORY AND OTHER REFERENCES:

Section 4 of the lease

IT IS RECOMMENDED THAT THE COMMISSION AUTHORIZE THE APPROVAL OF THE ASSIGNMENT TO J. AINSLIE BELL OF THE UNDIVIDED ONE-HALF INTEREST OF HUMBLE OIL & REFINING COMPANY IN OIL AND GAS LEASE P.R.C. 145.1, WITH THE ASSIGNEE TO BE BOUND BY THE TERMS AND CONDITIONS OF THE LEASE TO THE SAME EXTENT AS THE ORIGINAL LESSEE.