

MINUTE ITEM

8/28/68

47. AWARD OF OIL AND GAS LEASE, PARCEL 35A, OFFSHORE DRAKE AREA, SANTA BARBARA COUNTY; STANDARD OIL COMPANY OF CALIFORNIA - W.O. 6970, P.R.C. 4001.1.

After consideration of Calendar Item 52 attached, and upon motion duly made and carried, the following resolution was adopted:

THE COMMISSION ACCEPTS THE BID MADE BY STANDARD OIL COMPANY OF CALIFORNIA, AND AUTHORIZES THE ISSUANCE OF AN OIL AND GAS LEASE TO THE AFORESAID BIDDER FOR APPROXIMATELY 780 ACRES OF SUBMERGED LANDS DESIGNATED AS W.O. 6970 (PARCEL 35A) IN SANTA BARBARA COUNTY, AS DETAILED IN THE NOTICE OF INTENTION PUBLISHED MAY 8 AND MAY 15, 1968. THE CASH-BONUS PAYMENT IN CONSIDERATION OF ISSUANCE OF THE LEASE IS TO BE \$53,600.00, AS OFFERED IN THE BID.

Attachment
Calendar Item 52 (1 page)

CALENDAR ITEM

8/68
W.O. 6970

52.

AWARD OF OIL AND GAS LEASE
PARCEL 35A

HIGHEST QUALIFIED BIDDER:

Standard Oil Company of California

BID: \$53,600.00

DATE OF BID: July 17, 1968

ACREAGE: 780

LOCATION: Offshore Drake Area, Santa Barbara County

TYPE OF LAND Submerged

AUTHORIZATION TO OFFER:

April 25, 1968 (Minute Item 36, page 442)

NOTICE OF INTENTION PUBLISHED:

May 8 and May 15, 1968

OTHER BIDS: None

ATTORNEY GENERAL DETERMINATION:

- A. The Commission has complied with the procedural requirements of law;
- B. 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.

IT IS RECOMMENDED THAT THE COMMISSION ACCEPT THE BID MADE BY STANDARD OIL COMPANY OF CALIFORNIA, AND AUTHORIZE THE ISSUANCE OF AN OIL AND GAS LEASE TO THE AFORESAID BIDDER FOR APPROXIMATELY 780 ACRES OF SUBMERGED LANDS DESIGNATED AS W.O. 6970 (PARCEL 35A) IN SANTA BARBARA COUNTY, AS DETAILED IN THE NOTICE OF INTENTION PUBLISHED MAY 8 AND MAY 15, 1968. THE CASH-BONUS PAYMENT IN CONSIDERATION OF ISSUANCE OF THE LEASE IS TO BE \$53,600.00, AS OFFERED IN THE BID.