

26. DEFERMENT OF DRILLING REQUIREMENTS, P.R.C. 308.1 AND P.R.C. 309.1, COAL OIL POINT OFFSHORE, SANTA BARBARA COUNTY; ATLANTIC RICHFIELD COMPANY AND SIGNAL OIL & GAS COMPANY - W.O. 7131.

After consideration of Calendar Item 29 attached, and upon motion duly made and carried, the following resolution was adopted:

THE COMMISSION AUTHORIZES THE GRANTING TO ATLANTIC RICHFIELD COMPANY AND SIGNAL OIL & GAS COMPANY OF A DEFERMENT OF DRILLING REQUIREMENTS UNDER OIL AND GAS LEASES P.R.C. 308.1 AND P.R.C. 309.1 THROUGH MAY 17, 1969, ALL OTHER TERMS AND CONDITIONS OF THE LEASES TO REMAIN IN FULL FORCE AND EFFECT.

Attachment

Calendar Item 29 (1 page)

DEFERMENT OF DRILLING REQUIREMENTS

P.R.C.s: 308.1 and 309.1

LESSEE: Atlantic Richfield Company and
Signal Oil & Gas Company

COUNTY: Santa Barbara

AREA: Coal Oil-Point offshore

ISSUED: March 4, 1947

WORK COMPLETED ON LEASE: Twenty-four wells drilled. Three ocean-floor
completed wells producing approximately 240 barrels
of oil per day

PREVIOUS DEFERMENTS: From December 20, 1963, through November 17, 1968

THIS DEFERMENT: From November 18, 1968, through May 17, 1969

REASON FOR REQUEST: To allow additional time to complete studies of the
area and to drill two deep test wells in the vicinity
of the leases

STAFF DETERMINATION: The staff and Atlantic Richfield Company have entered
into a joint study of the area and additional time is
needed to complete the study

IT IS RECOMMENDED THAT THE COMMISSION AUTHORIZE THE GRANTING TO ATLANTIC
RICHFIELD COMPANY AND SIGNAL OIL & GAS COMPANY OF A DEFERMENT OF DRILLING
REQUIREMENTS UNDER OIL AND GAS LEASES P.R.C. 308.1 AND P.R.C. 309.1 THROUGH
MAY 17, 1969, ALL OTHER TERMS AND CONDITIONS OF THE LEASES TO REMAIN IN FULL
FORCE AND EFFECT.