

MINUTE ITEM

5/29/69

34. DEFERMENT OF DRILLING REQUIREMENTS, LEASE P.R.C. 2725.1, CONCEPTION OFFSHORE, SANTA BARBARA COUNTY; TEXACO INC. - W.O. 7339.

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 TEXACO INC. OF A DEFERMENT OF DRILLING REQUIREMENTS UNDER OIL AND GAS LEASE P.R.C. 2725.1 THROUGH DECEMBER 22, 1969; ALL OTHER TERMS AND CONDITIONS OF THE LEASE TO REMAIN IN FULL FORCE AND EFFECT.

Attachment

Calendar Item 29 (1 page)

DEFERMENT OF DRILLING REQUIREMENTS

P.R.C.: 2725.1.

LESSEE: Texaco Inc.

COUNTY: Santa Barbara.

AREA: Conception offshore.

ISSUED: May 4, 1961.

WORK COMPLETED ON LEASE: Drilled twenty-four wells; constructed producing platform "Herman". Nineteen wells currently producing.

PREVIOUS DEFERMENTS: From July 24, 1964, through June 22, 1969.

THIS DEFERMENT: From June 23, 1969, through December 22, 1969.

REASON FOR REQUEST: The operator has postponed the drilling of an exploratory test well on the adjoining lease, pending the completion of the State's review of offshore drilling requirements.

IT IS RECOMMENDED THAT THE COMMISSION AUTHORIZE THE GRANTING TO TEXACO INC. OF A DEFERMENT OF DRILLING REQUIREMENTS UNDER OIL AND GAS LEASE P.R.C. 2725.1 THROUGH DECEMBER 22, 1969; ALL OTHER TERMS AND CONDITIONS OF THE LEASE TO REMAIN IN FULL FORCE AND EFFECT.