

MINUTE ITEM

3/26/70
AHJ

12. DEFERMENT OF DRILLING REQUIREMENTS, OIL & GAS LEASE P.R.C. 3242.1, SANTA BARBARA COUNTY; ATLANTIC RICHFIELD COMPANY AND MOBIL OIL CORPORATION - W-9080.

After consideration of Calendar Item 5 attached, and upon motion duly made and carried, the following resolution was adopted:

THE COMMISSION AUTHORIZES THE GRANTING TO ATLANTIC RICHFIELD COMPANY OF A DEFERMENT OF DRILLING REQUIREMENTS UNDER OIL AND GAS LEASE P.R.C. 3242.1 THROUGH APRIL 7, 1971; ALL OTHER TERMS AND CONDITIONS OF THE LEASE TO REMAIN IN FULL FORCE AND EFFECT.

Attachment

Calendar Item 5 (1 page)

CALENDAR ITEM

3/70
W-9080
AHJ

5.

DEFERMENT OF DRILLING REQUIREMENTS

P.R.C.: 3242.1.
LESSEE: Atlantic Richfield Company and Mobil Oil Corporation.
OPERATOR: Atlantic Richfield Company.
COUNTY: Santa Barbara.
AREA: South Elwood Offshore.
ISSUED: April 8, 1965.
RENTAL: \$4,290 per year.

WORK COMPLETED ON LEASE:

Constructed drilling and producing platform "Holly".
Drilled eight wells, six currently producing.

PREVIOUS DEFERMENTS:

From April 8, 1968, through April 7, 1970.

THIS DEFERMENT: From April 8, 1970, through April 7, 1971.

REASON FOR REQUEST:

Additional development drilling has been suspended pending further determination of State policy concerning drilling in the Santa Barbara Channel.

IT IS RECOMMENDED THAT THE COMMISSION AUTHORIZE THE GRANTING TO ATLANTIC RICHFIELD COMPANY OF A DEFERMENT OF DRILLING REQUIREMENTS UNDER OIL AND GAS LEASE P.R.C. 3242.1 THROUGH APRIL 7, 1971; ALL OTHER TERMS AND CONDITIONS OF THE LEASE TO REMAIN IN FULL FORCE AND EFFECT.