

MINUTE ITEM

9/24/70
JWY

15. ASSIGNMENT FROM RUCHTI OIL COMPANY, INC., TO SIGNAL OIL AND GAS COMPANY OF STATE OIL AND GAS LEASE P.R.C. 1337.1, HUNTINGTON BEACH, ORANGE COUNTY - W-9146.

After consideration of Calendar Item 6 attached, and upon motion duly made and carried, the following resolution was adopted:

THE COMMISSION:

1. APPROVES THE ASSIGNMENT OF THE INTEREST OF RUCHTI OIL COMPANY, INC., A CORPORATION, LESSEE, IN STATE OIL AND GAS LEASE P.R.C. 1337.1 TO SIGNAL OIL AND GAS COMPANY.
2. APPROVES THE ASSIGNMENT OF THE LESSEE'S INTEREST IN SUBSURFACE CROSSING PERMIT IN RESPECT TO STATE OIL AND GAS LEASE P.R.C. 1337.1 TO SIGNAL OIL AND GAS COMPANY.

Attachment:

Calendar Item 6 (1 page)

CALENDAR ITEM

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6.

ASSIGNMENT OF OIL AND GAS LEASE P.R.C. 1337.1

ASSIGNOR: Ruchti Oil Company, Inc., a Corporation.
ASSIGNEE: Signal Oil and Gas Company.
LOCATION: Huntington Beach, Orange County.
ACREAGE: A cylindrical area, 24 inches in diameter, extending to total depth.
TYPE OF LAND: Tide and submerged.

PREREQUISITE ITEMS:

- a. Assignment executed by assignor and assignee.
- b. Subsurface crossing permit executed by assignor and assignee.
- c. Assignee qualified to hold State lease.
- d. Bond submitted by assignee (\$2000).
- e. Statutory filing fee (\$25) paid.

OTHER PERTINENT INFORMATION:

Oil and Gas Lease Extension and Renewal P.R.C. 1337.1 was issued to Ruchti Oil Company, Inc., a Corporation, on March 1, 1954. The lessee proposes to assign its interest therein to Signal Oil and Gas Company.

IT IS RECOMMENDED THAT THE COMMISSION:

1. APPROVE THE ASSIGNMENT OF THE INTEREST OF RUCHTI OIL COMPANY, INC., A CORPORATION, LESSEE, IN STATE OIL AND GAS LEASE P.R.C. 1337.1 TO SIGNAL OIL AND GAS COMPANY.
2. APPROVE THE ASSIGNMENT OF THE LESSEE'S INTEREST IN SUBSURFACE CROSSING PERMIT IN RESPECT TO STATE OIL AND GAS LEASE P.R.C. 1337.1 TO SIGNAL OIL AND GAS COMPANY.