

MINUTE ITEM

1/28/71
AHJ

5. DEFERMENT OF DRILLING REQUIREMENTS, STATE OIL AND GAS LEASE PRC 2933.1, MOLINO OFFSHORE AREA, SANTA BARBARA COUNTY; PHILLIPS PETROLEUM COMPANY AND PAULEY PETROLEUM INC. - W 9321.

After consideration of Calendar Item 7 attached, and upon motion duly made and carried, the following resolution was adopted:

THE COMMISSION AUTHORIZES THE GRANTING TO PHILLIPS PETROLEUM COMPANY OF A DEFERMENT OF DRILLING REQUIREMENTS UNDER OIL AND GAS LEASE PRC 2933.1 THROUGH FEBRUARY 21, 1972; ALL OTHER TERMS AND CONDITIONS OF THE LEASE TO REMAIN IN FULL FORCE AND EFFECT.

Attachment:

Calendar Item 7 (1 page)

CALENDAR ITEM

1/71
W 9321
AHJ

7.

DEFERMENT OF DRILLING REQUIREMENTS
PRC 2933.1

LESSEE: Phillips Petroleum Company and Pauley Petroleum Inc.
OPERATOR: Phillips Petroleum Company.
COUNTY: Santa Barbara.
AREA: Molino offshore.
ISSUED: October 25, 1962.

WORK COMPLETED ON LEASE:

Drilled five wells; redrilled one. Three wells currently producing are connected by individual pipelines with the onshore site.

PREVIOUS DEFERMENTS:

From October 25, 1965, through February 21, 1971.

THIS DEFERMENT: From February 22, 1971, through February 21, 1972.

REASON FOR REQUEST:

The operator is conducting reservoir performance and production studies and needs additional time to evaluate the data in order to determine further lease development.

IT IS RECOMMENDED THAT THE COMMISSION AUTHORIZE THE GRANTING TO PHILLIPS PETROLEUM COMPANY OF A DEFERMENT OF DRILLING REQUIREMENTS UNDER OIL AND GAS LEASE PRC 2933.1 THROUGH FEBRUARY 21, 1972; ALL OTHER TERMS AND CONDITIONS OF THE LEASE TO REMAIN IN FULL FORCE AND EFFECT.