

MINUTE ITEM

3/25/71
AHJ

10. DEFERMENT OF DRILLING REQUIREMENTS, OIL AND GAS LEASE PRC 3242.1, SOUTH ELWOOD OFFSHORE AREA, SANTA BARBARA COUNTY; ATLANTIC RICHFIELD COMPANY AND MOBIL OIL CORPORATION - W 9348.

After consideration of Calendar Item 14 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 PRC 3242.1 THROUGH APRIL 7, 1972; ALL OTHER TERMS AND CONDITIONS OF THE LEASE TO REMAIN IN FULL FORCE AND EFFECT.

Attachment:

Calendar Item 14 (1 page)

CALENDAR ITEM

14.

3/71
W 9348
AHJ

DEFERMENT OF DRILLING REQUIREMENTS
PRC 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.

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, 1971.

THIS DEFERMENT: From April 8, 1971, through April 7, 1972.

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 PRC 3242.1 THROUGH APRIL 7, 1972; ALL OTHER TERMS AND CONDITIONS OF THE LEASE TO REMAIN IN FULL FORCE AND EFFECT.