

MINUTE ITEM

8/25/71
EGJ

5. QUITCLAIM OF OIL AND GAS LEASE PRC 3962.1, SACRAMENTO RIVER, SOLANO AND SACRAMENTO COUNTIES; SIGNAL OIL AND GAS COMPANY - W 9384, PRC 3962.1.

After consideration of Calendar Item 15 attached, and upon motion duly made and carried, the following resolution was adopted:

THE COMMISSION AUTHORIZES THE ACCEPTANCE OF A QUITCLAIM TO TERMINATE OIL AND GAS LEASE PRC 3962.1 EFFECTIVE AUGUST 5, 1971, IN ACCORDANCE WITH SECTION 5 OF THE LEASE AS REQUESTED BY THE LESSEE, SIGNAL OIL AND GAS COMPANY.

Attachment:

Calendar Item 15 (1 page)

CALENDAR ITEM

8/71
W 9384
EGJ

15.

QUITCLAIM OF OIL AND GAS LEASE PRC 3962.1

LESSEE: Signal Oil and Gas Company.

LOCATION: Sacramento River, Solano and Sacramento counties.

ACREAGE: 140.

REASON FOR QUITCLAIM:

Lessee failed to fulfill the three-year drilling term as required under the terms of the lease.

PREREQUISITE ITEMS:

- a. Quitclaim submitted by Lessee dated July 26, 1971.
- b. Compliance with terms and conditions of the lease through August 5, 1971.

STATUTORY AND OTHER REFERENCES:

Section 5 of the lease.

IT IS RECOMMENDED THAT THE COMMISSION AUTHORIZE THE ACCEPTANCE OF A QUITCLAIM TO TERMINATE OIL AND GAS LEASE PRC 3962.1 EFFECTIVE AUGUST 5, 1971, IN ACCORDANCE WITH SECTION 5 OF THE LEASE AS REQUESTED BY THE LESSEE, SIGNAL OIL AND GAS COMPANY.