

MINUTE ITEM

2/24/72  
EGJ

13. ASSIGNMENT OF PARTIAL INTEREST IN OIL AND GAS LEASE PRC 91.1 FROM SIGNAL OIL AND GAS COMPANY TO JOHN C. ELLIOTT, PAULEY PETROLEUM, INC., EDWIN W. PAULEY, R. A. WAESTMAN, JOHN G. CLOCK, AND HENRY H. CLOCK; HUNTINGTON BEACH FIELD, ORANGE COUNTY - PRC 91.1.

After consideration of Calendar Item 16 attached, and upon motion duly made and carried, the following resolution was adopted:

THE COMMISSION AUTHORIZES THE APPROVAL OF THE ASSIGNMENTS TO EACH OF SIX ASSIGNEES AS SHOWN ON EXHIBIT "A" ATTACHED HERETO OF A PORTION OF THE 76-2/3% INTEREST OF SIGNAL OIL AND GAS COMPANY IN OIL AND GAS LEASE PRC 91.1, WITH THE ASSIGNEES TO BE BOUND BY THE TERMS AND CONDITIONS OF THE LEASE TO THE SAME EXTENT AS THE ORIGINAL LESSEE.

Attachment:

Calendar Item 16 (2 pages)

CALENDAR ITEM

2/72  
PRC 91.1  
EGJ

16.

ASSIGNMENT OF PARTIAL INTEREST IN OIL AND GAS LEASE PRC 91.1

ASSIGNOR: Signal Oil and Gas Company.

ASSIGNEES: John C. Elliott, Pauley Petroleum, Inc., Edwin W. Pauley,  
R. A. Waestman, John G. Clock, Henry H. Clock.

LOCATION: Huntington Beach Field, Orange County.

ACREAGE: 589.

TYPE OF LAND: Tide and submerged.

PREREQUISITE ITEMS:

- a. Assignment executed by Assignor and Assignees.
- b. Assignee qualified to hold State lease.
- c. Bond submitted by Assignee.
- d. Statutory filing fees totaling \$150 paid (\$25 per Assignee).

OTHER PERTINENT INFORMATION:

Oil and Gas Lease PRC 91.1 was issued on May 21, 1943, for a period of 20 years. On November 12, 1957, the lease term was extended in accordance with the provisions of Section 6827 of the Public Resources Code. The present lessees are Signal Oil and Gas Company, 76-2/3%, and Humble Oil and Refining Company, 23-1/3%. An application has been received to assign a portion of the interest of Signal Oil and Gas Company in State Oil and Gas Lease PRC 91.1 to each of six assignees as shown on Exhibit "A" attached hereto.

STATUTORY AND OTHER REFERENCES:

Section 4 of the lease.

IT IS RECOMMENDED THAT THE COMMISSION AUTHORIZE THE APPROVAL OF THE ASSIGNMENTS TO EACH OF SIX ASSIGNEES AS SHOWN ON EXHIBIT "A" ATTACHED HERETO OF A PORTION OF THE 76-2/3% INTEREST OF SIGNAL OIL AND GAS COMPANY IN OIL AND GAS LEASE PRC 91.1, WITH THE ASSIGNEES TO BE BOUND BY THE TERMS AND CONDITIONS OF THE LEASE TO THE SAME EXTENT AS THE ORIGINAL LESSEE.

Attachment: Exhibit "A"

EXHIBIT "A"

Signal Oil and Gas Company assigns an undivided interest in a portion of 76-2/3% of the working interest in State Oil and Gas Lease PRC 91.1 as follows:

John C. Elliott	2.82706%	of a 76-2/3% Interest
Pauley Petroleum, Inc.	1.99059%	of a 76-2/3% Interest
Edwin W. Pauley	1.99059%	of a 76-2/3% Interest
R. A. Waestman	0.4188225%	of a 76-2/3% Interest
John G. Clock	0.4188225%	of a 76-2/3% Interest
Henry H. Clock	0.62823375%	of a 76-2/3% Interest