

14. ASSIGNMENT AND CONVEYANCE OF OIL AND GAS LEASE PRC 1334.1 FROM SUNSET INTERNATIONAL PETROLEUM CORPORATION TO MARTH OIL CO. AND TO CROWN CENTRAL PETROLEUM CORPORATION; HUNTINGTON BEACH FIELD, ORANGE COUNTY - W 9507, PRC 1334.1.

After consideration of Calendar Item 18 attached, and upon motion duly made and carried, the following resolution was adopted:

THE COMMISSION AUTHORIZES APPROVAL OF THE ASSIGNMENT AND CONVEYANCE DATED OCTOBER 21, 1971, ON FILE IN THE OFFICE OF THE COMMISSION AND BY REFERENCE MADE A PART HEREOF, SUBMITTED BY CROWN CENTRAL PETROLEUM CORPORATION, INsofar AS IT RELATES TO THE INTEREST OF SUNSET INTERNATIONAL PETROLEUM CORPORATION IN STATE OIL AND GAS LEASE PRC 1334.1, ORANGE COUNTY, AS DESCRIBED IN EXHIBIT "A" ATTACHED TO AND FORMING A PART OF SAID ASSIGNMENT AND CONVEYANCE AS FOLLOWS:

1. CONVEYANCE BY WILLIAM J. ROCHELLE, JR., AS TRUSTEE FOR SUNSET INTERNATIONAL CORPORATION, TO MARTH OIL CO.;
2. CONVEYANCE AND RESERVATION OF PRODUCTION PAYMENT FROM MARTH OIL CO. TO CROWN CENTRAL PETROLEUM CORPORATION;

WITH THE ASSIGNEE, CROWN CENTRAL PETROLEUM CORPORATION, TO BE BOUND BY THE TERMS AND CONDITIONS OF THE LEASE TO THE SAME EXTENT AS THE ORIGINAL LESSEE.

Attachment:

Calendar Item 18 (2 pages)

CALENDAR ITEM

2/72  
W 9507  
EGJ

18.

ASSIGNMENT AND CONVEYANCE OF OIL AND GAS LEASE PRC 1334.1  
SUNSET INTERNATIONAL PETROLEUM CORPORATION

LOCATION: Huntington Beach Field, Orange County.

ACREAGE: One well easement.

TYPE OF LAND: Tide and submerged.

PREREQUISITE ITEMS:

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

OTHER PERTINENT INFORMATION:

On May 27, 1970, Sunset International filed a petition for reorganization under Chapter X of the Bankruptcy Act of the United States of America. The plan for reorganization provides that there be transferred, assigned, and conveyed to Marth Oil Co. all of the property of Sunset International, and also provides that upon acquisition thereof, Marth Oil Co. would transfer, assign, and convey the property to Crown Central Petroleum Corporation, subject to the reservation of a production payment to Marth Oil Co. of 65%. The remaining 35% is more than adequate to cover the State's royalties.

Crown Central Petroleum Corporation has submitted for Commission approval fully executed copies of Assignment and Conveyance dated October 21, 1971 consisting of two parts as follows:

Part 1. Conveyance by William J. Rochelle, Jr., as Trustee for Sunset International Petroleum Corporation to Marth Oil Co.

Part 2. Conveyance and Reservation of Production Payment from Marth Oil Co. to Crown Central Petroleum Corporation.

STATUTORY AND OTHER REFERENCES:

Section 4 of lease.

IT IS RECOMMENDED THAT THE COMMISSION AUTHORIZE APPROVAL OF THE ASSIGNMENT AND CONVEYANCE DATED OCTOBER 21, 1971, ON FILE IN THE OFFICE OF THE COMMISSION AND BY REFERENCE MADE A PART HEREOF, SUBMITTED BY CROWN CENTRAL PETROLEUM CORPORATION, INsofar AS IT RELATES TO THE INTEREST OF SUNSET INTERNATIONAL PETROLEUM CORPORATION IN STATE OIL AND GAS LEASE PRC 1334.1, ORANGE COUNTY,

CALENDAR ITEM 18. (CONTD.)

AS DESCRIBED IN EXHIBIT "A" ATTACHED TO AND FORMING A PART OF SAID ASSIGNMENT AND CONVEYANCE AS FOLLOWS:

1. CONVEYANCE BY WILLIAM J. ROCHELLE, JR., AS TRUSTEE FOR SUNSET INTERNATIONAL CORPORATION, TO MARTH OIL CO.;
2. CONVEYANCE AND RESERVATION OF PRODUCTION PAYMENT FROM MARTH OIL CO. TO CROWN CENTRAL PETROLEUM CORPORATION;

WITH THE ASSIGNEE, CROWN CENTRAL PETROLEUM CORPORATION, TO BE BOUND BY THE TERMS AND CONDITIONS OF THE LEASE TO THE SAME EXTENT AS THE ORIGINAL LESSEE.