

MINUTE ITEM

5/24/72
ADW

12. APPROVAL OF ASSIGNMENT BY SIGNAL OIL AND GAS COMPANY TO J. A. HUMPHREY, AN INDIVIDUAL, AND TO THE HOWARD CORPORATION OF AN UNDIVIDED INTEREST IN A PORTION OF $76\frac{2}{3}\%$ OF THE WORKING INTEREST OF THE UNITIZED FORMATION IN STATE OIL AND GAS LEASE PRC 91.1, HUNTINGTON BEACH FIELD, ORANGE COUNTY - W 9528, PRC 91.1.

After consideration of Calendar Item 10 attached, and upon motion duly made and carried, the following resolution was adopted:

THE COMMISSION AUTHORIZES THE APPROVAL OF THE ASSIGNMENTS BY SIGNAL OIL AND GAS COMPANY OF AN UNDIVIDED INTEREST IN A PORTION OF $76\frac{2}{3}\%$ OF THE WORKING INTEREST OF THE UNITIZED FORMATION IN STATE OIL AND GAS LEASE PRC 91.1 AS FOLLOWS:

1. TO J. A. HUMPHREY, AN INDIVIDUAL, $11\frac{1}{24}$ OF 1% OF A $76\frac{2}{3}\%$ INTEREST.
2. TO THE HOWARD CORPORATION, $11\frac{1}{12}$ OF 1% OF A $76\frac{2}{3}\%$ INTEREST.

Attachment:

Calendar Item 10 (1 page)

CALENDAR ITEM

5/72
ADW
PRC 91.1

10.

ASSIGNMENT OF PARTIAL INTEREST
IN OIL AND GAS LEASE PRC 91.1

ASSIGNOR: Signal Oil and Gas Company.

ASSIGNEES: J. A. Humphrey, an individual, and The Howard Corporation.

LOCATION: Euntington Beach Field, Orange County.

ACREAGE: 589.

TYPE OF LAND: Tide and submerged.

PREREQUISITE ITEMS:

- a. Assignment executed by Assignor and Assignees.
- b. Assignees qualified to hold State lease.
- c. Bond submitted by Assignees.
- d. Statutory filing fee totaling \$50 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. On March 30, 1972, the 91.1 Main Zone Unit Agreement and the Unit Operating Agreement were approved by the Commission (Minute Item 8, page 170). 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 Unitized Formation interest of Signal Oil and Gas Company in State Oil and Gas Lease PRC 91.1 to J. A. Humphrey, an individual, and to The Howard Corporation, in the amounts of 11/24 of 1% and 11/12 of 1%, respectively.

STATUTORY AND OTHER REFERENCES:

Section 4 of the lease.

EXHIBIT: A. Location Map.

IT IS RECOMMENDED THAT THE COMMISSION AUTHORIZE THE APPROVAL OF THE ASSIGNMENTS BY SIGNAL OIL AND GAS COMPANY OF AN UNDIVIDED INTEREST IN A PORTION OF 76-2/3% OF THE WORKING INTEREST OF THE UNITIZED FORMATION IN STATE OIL AND GAS LEASE PRC 91.1 AS FOLLOWS:

1. TO J. A. HUMPHREY, AN INDIVIDUAL, 11/24 OF 1% OF A 76-2/3% INTEREST.
2. TO THE HOWARD CORPORATION, 11/12 OF 1% OF A 76-2/3% INTEREST.