

MINUTE ITEM

10/26/72
WFY

12. ASSIGNMENT AND CONVEYANCE OF OIL AND GAS LEASE PRC 1334.1, TIDE AND SUB-MERGED LAND, HUNTINGTON BEACH FIELD, ORANGE COUNTY, FROM CROWN CENTRAL PETROLEUM CORPORATION TO SIGNAL OIL AND GAS COMPANY - W 9551, PRC 1334.1.

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 ASSIGNMENT TO SIGNAL OIL AND GAS COMPANY OF THE INTEREST OF CROWN CENTRAL PETROLEUM CORPORATION IN OIL AND GAS LEASE PRC 1334.1, WITH THE ASSIGNEE TO BE BOUND BY THE TERMS AND CONDITIONS OF THE LEASE TO THE SAME EXTENT AS THE ORIGINAL LESSEE.

Attachment:

Calendar Item 10 (1 page)

A 70
S 34

755

CALENDAR ITEM

10.

10/72
WFY
W 9551

ASSIGNMENT AND CONVEYANCE OF OIL AND GAS LEASE PRC 1334.1
CROWN CENTRAL 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 February 24, 1972, the State Lands Commission authorized and approved the assignment of Oil and Gas Lease PRC 1334.1 to Crown Central Petroleum Corporation from Sunset International Petroleum Corporation.

An application has now been received to assign the lease from Crown Central Petroleum Corporation to Signal Oil and Gas Company.

STATUTORY AND OTHER REFERENCES:

Section 4 of the Lease.

IT IS RECOMMENDED THAT THE COMMISSION AUTHORIZE THE APPROVAL OF THE ASSIGNMENT TO SIGNAL OIL AND GAS COMPANY OF THE INTEREST OF CROWN CENTRAL PETROLEUM CORPORATION IN OIL AND GAS LEASE PRC 1334.1, WITH THE ASSIGNEE TO BE BOUND BY THE TERMS AND CONDITIONS OF THE LEASE TO THE SAME EXTENT AS THE ORIGINAL LESSEE.