

MINUTE ITEM
This Calendar Item No. 54
was approved as Minute Item
No. 54 by the State Lands
Commission by a vote of 3
to 0 at its 2/6/89
meeting.

CALENDAR ITEM

A 35

54

02/06/89

PRC 410

PRC 429

PRC 1466

Tanner

Nitsche

S 18

ASSIGNMENT OF STATE OIL AND GAS LEASES
PRC 410, PRC 429, PRC 1466,
RINCON OIL FIELD, VENTURA COUNTY

ASSIGNOR: Tenneco Oil Company
Attn: R. E. McPhetridge
Attorney-in-Fact
10000 Ming Avenue
Bakersfield, California 93311

ASSIGNEE: TOC-Pacific Coast, Inc.
Attn: Paul B. Norgaard,
Vice President
4550 California Avenue
Bakersfield, California 93309

AREA, TYPE LAND AND LOCATION

State oil and gas leases PRC 410, PRC 429, and
PRC 1466, consist of 50, 80 and 1,175 acres,
respectively, of tide and submerged lands
within the Rincon Oil Field, Ventura County.

PREREQUISITE ITEMS:

- A. Assignment forms have been executed by
Tenneco and TOC-Pacific Coast, Inc. and are
on file in the Long Beach Office of the
Commission.
- B. TOC-Pacific Coast, Inc. is qualified to
hold State leases.
- C. Filing fees and processing costs have been
received.

CALENDAR PAGE	352
MINUTE PAGE	428

CALENDAR ITEM NO. 54 (CONT'D)

STATUTORY AND OTHER REFERENCES:

- A. Assignment sections of the leases.
- B. P.R.C. Section 6804.

AB 884:

N/A.

ASSIGNMENT INFORMATION:

Tenneco Oil Company has requested approval for assignment of its fifty percent (50%) interest in State oil and gas leases PRC 410, PRC 429 and PRC 1466, Rincon Oil Field, Ventura County to TOC-Pacific Coast, Inc., a wholly owned subsidiary of Tenneco Oil Company. The purpose of the assignment is in preparation of the transfer of TOC-Pacific and its assets, by merger, into Atlantic Richfield Company. Copies of the Certificate of Merger have been filed with the Commission.

LEASE INFORMATION:

State oil and gas lease PRC 410 was issued on April 17, 1929, to Pan-American Petroleum Company. Lease PRC 429 was issued on April 21, 1931, pursuant to Chapter 303, Statutes of 1921, to Sea Cliff Development Company. Lease PRC 1466 was issued on August 29, 1955 to Richfield Oil Corporation. Through various assignments, the leases were acquired in 1987 by Bush Oil Company, a wholly owned subsidiary of Berry Petroleum Company. Tenneco Oil Company acquired its interest in the leases from Bush Oil Company in October 1987.

OTHER PERTINENT INFORMATION:

1. Pursuant to the Commission's delegation of authority and the State CEQA Guidelines (14 Cal. Code Regs. 15061), the staff has determined that this activity is exempt from the requirements of the CEQA because the activity is not a "project" as defined by CEQA and the State CEQA Guidelines.

Authority: P.R.C. 21065 and 14 Cal. Code Regs. 15378.

EXHIBIT:

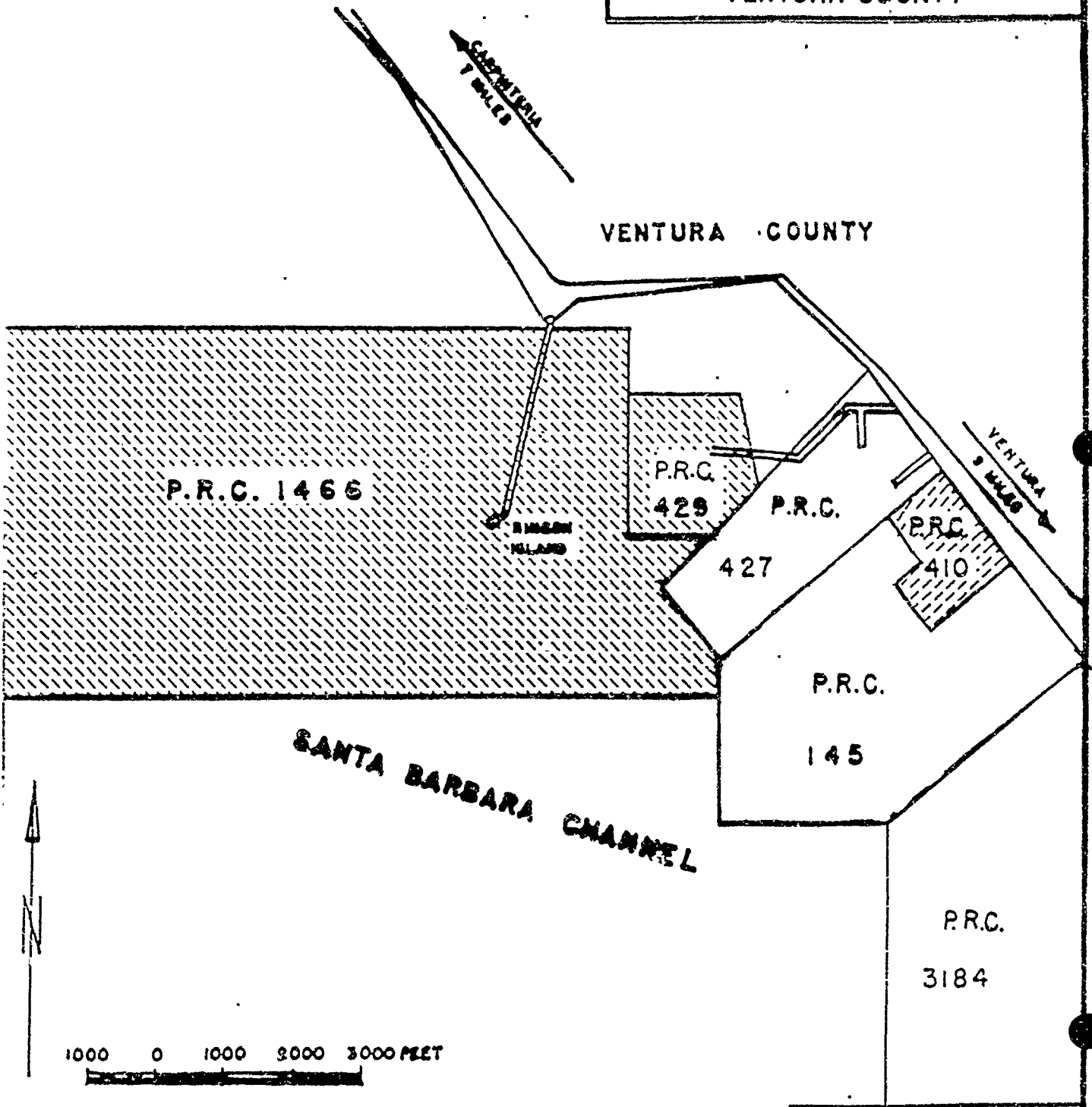
- A. Location Map.

CALENDAR ITEM NO. 54 (CONT'D)

IT IS RECOMMENDED THAT THE COMMISSION:

1. FIND THAT THE ACTIVITY IS EXEMPT FROM THE REQUIREMENTS OF THE CEQA PURSUANT TO 14 CAL CODE REGS 15061 BECAUSE THE ACTIVITY IS NOT A PROJECT AS DEFINED BY P.R.C. 21065 AND 14 CAL CODE REGS. 15378.
2. CONSENT TO THE ASSIGNMENT OF TENNECO OIL COMPANY'S 50 PERCENT INTEREST IN STATE OIL AND GAS LEASES PRC 410, PRC 429 and PRC 1466 TO TOC-PACIFIC COAST, INC. AND THE AGREEMENT OF MERGER OF TOC-PACIFIC COAST, INC. WITH ATLANTIC RICHFIELD COMPANY WITH THE ASSIGNEE TO BE BOUND BY ALL THE TERMS AND CONDITIONS OF THE LEASES.

EXHIBIT "A"
STATE OF CALIFORNIA
STATE LANDS COMMISSION
Tenneco Oil Company
ASSIGNMENT OF STATE OIL
AND GAS LEASES
 PRC 410.1, PRC 429.1 AND PRC 1466.1
VENTURA COUNTY



CALENDAR PAGE	355
MINUTE PAGE	434

0.491