

MINUTE ITEM

6. APPLICATION FOR ASSIGNMENT OF PROSPECTING PERMIT P.R.C. 3036.1, IMPERIAL COUNTY; AMERICAN METAL CLIMAX, INC. - W.O. 5087.

After consideration of Calendar Item 7 attached, and upon motion duly made and unanimously carried, the following resolution was adopted:

THE EXECUTIVE OFFICER IS AUTHORIZED TO APPROVE THE ASSIGNMENT OF PROSPECTING PERMIT P.R.C. 3036.1 FROM AMERICAN METAL CLIMAX, INC., TO JOSEPH I. O'NEILL, JR., JOHN B. ASHMUN, AND H. T. HILLIARD, WITH THE ASSIGNEES TO BE BOUND BY THE TERMS OF THE PROSPECTING PERMIT TO THE SAME EXTENT AS THE ORIGINAL PERMITTEE.

Attachment
Calendar Item 7 (1 page)

CALENDAR ITEM

7.

APPLICATION FOR ASSIGNMENT OF PROSPECTING PERMIT P.R.C. 3036.1, IMPERIAL COUNTY; AMERICAN METAL CLIMAX, INC. - W.O. 5087.

Prospecting Permit P.R.C. 3036.1 was issued on July 25, 1963, for an initial period of 2 years, to American Metal Climax, Inc., a New York Corporation.

An application has been received from American Metal Climax, Inc., requesting approval of an assignment of Prospecting Permit 3036.1 to Joseph I. O'Neill, Jr., an individual, and Ashmun and Hilliard a partnership.

Section 21 of the permit requires that the permittee shall not assign nor sublet the prospecting permit or any right or rights thereunder without first obtaining the written consent of the Commission thereto.

Joseph I. O'Neill, Jr., John B. Ashmun, and H. T. Hilliard have submitted evidence showing that they possess the qualifications necessary to satisfy the statutory requirements. The bond obligations have been met by the assignees. A form of assignment has been executed by American Metal Climax, Inc., and by Joseph I. O'Neill, Jr., John B. Ashmun, and H. T. Hilliard, the assignees. The \$5 statutory filing fee has been paid by the applicant.

IT IS RECOMMENDED THAT THE COMMISSION AUTHORIZE THE EXECUTIVE OFFICER TO APPROVE THE ASSIGNMENT OF PROSPECTING PERMIT P.R.C. 3036.1 FROM AMERICAN METAL CLIMAX, INC., TO JOSEPH I. O'NEILL, JR., JOHN B. ASHMUN, AND H. T. HILLIARD, WITH THE ASSIGNEES TO BE BOUND BY THE TERMS OF THE PROSPECTING PERMIT TO THE SAME EXTENT AS THE ORIGINAL PERMITTEE.