

11/18/65

16. ASSIGNMENT OF INTERESTS IN STATE OIL AND GAS LEASE P.R.C. 91.1 FROM THE OIL TOOL CORPORATION; H. R. HAMILTON AND MILDRED L. HAMILTON, HIS WIFE; THOMAS H. SHERMAN AND PEARL L. SHERMAN, HIS WIFE; FREEMAN E. FAIRFIELD AND RUTH FAIRFIELD, HIS WIFE; LOUISE A. SULLIVAN, FORMERLY LOUISE A. DAWSON; MARGUERITE L. SEXTON, A WIDOW; AND PAUL C. LLOYD AND CROCKER-CITIZENS NATIONAL BANK AS TRUSTEES UNDER THE TRUST CREATED BY THE LAST WILL AND TESTAMENT OF WILLIAM T. SEXTON, DECEASED; TO SIGNAL OIL AND GAS COMPANY, ORANGE COUNTY - W.O. 5918.

After consideration of Calendar Item 12 attached, and upon motion duly made and unanimously carried, the following resolution was adopted:

THE COMMISSION HEREBY APPROVES THE ASSIGNMENT OF THE INTERESTS OF THE OIL TOOL CORPORATION; H. R. HAMILTON AND MILDRED L. HAMILTON, HIS WIFE; THOMAS H. SHERMAN AND PEARL L. SHERMAN, HIS WIFE; FREEMAN E. FAIRFIELD AND RUTH FAIRFIELD, HIS WIFE; LOUISE A. SULLIVAN, FORMERLY LOUISE A. DAWSON; MARGUERITE L. SEXTON, A WIDOW; AND PAUL C. LLOYD AND CROCKER-CITIZENS NATIONAL BANK AS TRUSTEES UNDER THE TRUST CREATED BY THE LAST WILL AND TESTAMENT OF WILLIAM T. SEXTON, DECEASED, IN STATE OIL AND GAS LEASE P.R.C. 91.1 TO SIGNAL OIL AND GAS COMPANY WITH RETENTION BY ASSIGNORS OF A PRODUCTION PAYMENT IN THE ASSIGNED LANDS.

Attachment

Calendar Item 12 (1 page)

ASSIGNMENT OF INTERESTS IN STATE OIL AND GAS LEASE P.R.C. 91.1 FROM THE OIL TOOL CORPORATION; H. R. HAMILTON AND MILDRED L. HAMILTON, HIS WIFE; THOMAS H. SHERMAN AND PEARL L. SHERMAN, HIS WIFE; FREEMAN E. FAIRFIELD AND RUTH FAIRFIELD, HIS WIFE; LOUISE A. SULLIVAN, FORMERLY LOUISE A. DAWSON; MARGUERITE L. SEXTON, A WIDOW; AND PAUL C. LLOYD AND CROCKER-CITIZENS NATIONAL BANK AS TRUSTEES UNDER THE TRUST CREATED BY THE LAST WILL AND TESTAMENT OF WILLIAM T. SEXTON, DECEASED; TO SIGNAL OIL AND GAS COMPANY, ORANGE COUNTY - W.O. 5918.

The Oil Tool Corporation; H. R. Hamilton and Mildred L. Hamilton, his wife; Thomas H. Sherman and Pearl L. Sherman, his wife; Freeman E. Fairfield and Ruth Fairfield, his wife; Louise A. Sullivan, formerly Louise A. Dawson; Marguerite L. Sexton, widow; and Paul E. Lloyd and Crocker-Citizens National Bank as Trustees under the Trust created by the Last Will and Testament of William T. Sexton, deceased; have executed an assignment of their interests in said lease to Signal Oil and Gas Company, excepting and reserving to the assignors a production payment. The parties to the agreement have requested the approval thereto by the State Lands Commission. The assignee, Signal Oil and Gas Company, is qualified to be a State lessee under the provisions of Public Resources Code Section 6801. The required additions and endorsements on the performance bonds affecting the lease will be completed at the effective date of the assignment. The \$5 filing fee has been paid.

IT IS RECOMMENDED THAT THE COMMISSION HEREBY APPROVE THE ASSIGNMENT OF THE INTERESTS OF THE OIL TOOL CORPORATION; H. R. HAMILTON AND MILDRED L. HAMILTON, HIS WIFE; THOMAS H. SHERMAN AND PEARL L. SHERMAN, HIS WIFE; FREEMAN E. FAIRFIELD AND RUTH FAIRFIELD, HIS WIFE; LOUISE A. SULLIVAN, FORMERLY LOUISE A. DAWSON; MARGUERITE L. SEXTON, A WIDOW; AND PAUL C. LLOYD AND CROCKER-CITIZENS NATIONAL BANK AS TRUSTEES UNDER THE TRUST CREATED BY THE LAST WILL AND TESTAMENT OF WILLIAM T. SEXTON, DECEASED, IN STATE OIL AND GAS LEASE P.R.C. 91.1 TO SIGNAL OIL AND GAS COMPANY WITH RETENTION BY ASSIGNORS OF A PRODUCTION PAYMENT IN THE ASSIGNED LANDS.