

MINUTE ITEM

4/28/66

12. ASSIGNMENT OF INTERESTS IN STATE OIL AND GAS LEASES P.R.C. 977.1, P.R.C. 984.1, P.R.C. 985.1 AND P.R.C. 986.1 FROM HAMMIL OIL CORPORATION TO SIGNAL OIL AND GAS COMPANY; ORANGE COUNTY - W.O. 6119.

After consideration of Calendar Item 19 attached, and upon motion duly made and unanimously carried, the following resolution was adopted:

THE COMMISSION HEREBY APPROVES THE ASSIGNMENT OF THE INTERESTS OF HAMMIL OIL CORPORATION IN STATE OIL AND GAS LEASES P.R.C. 977.1, P.R.C. 984.1, P.R.C. 985.1 AND P.R.C. 986.1 TO SIGNAL OIL AND GAS COMPANY, WITH RETENTION BY ASSIGNOR OF AN OIL PRODUCTION PAYMENT IN THE ASSIGNED LANDS.

Attachment

Calendar Item 19 (1 page)

19.

ASSIGNMENT OF INTERESTS IN STATE OIL AND GAS LEASES P.R.C. 977.1, P.R.C. 984.1, P.R.C. 985.1 AND P.R.C. 986.1 FROM HAMMIL OIL CORPORATION TO SIGNAL OIL AND GAS COMPANY; ORANGE COUNTY - W.O. 6119.

The Hammil Oil Corporation proposes to assign its interests in the above State oil and gas leases to Signal Oil and Gas Company, excepting and reserving to the assignor an oil production payment. The parties to the agreement have requested the approval thereto by the State Lands Commission. Well operation will also require the assignment of the assignor's interest in subsurface crossing permits through adjoining uplands not under the jurisdiction of the Commission. The assignee, Signal Oil and Gas Company, is qualified to hold a State lease under the provisions of Public Resources Code Section 6801. Appropriate substitutions on bonds affecting each of the respective leases will be accomplished upon approval by the State Lands Commission. The \$5 filing fees have been paid.

IT IS RECOMMENDED THAT THE COMMISSION HEREBY APPROVE THE ASSIGNMENT OF THE INTERESTS OF HAMMIL OIL CORPORATION IN STATE OIL AND GAS LEASES P.R.C. 977.1, P.R.C. 984.1, P.R.C. 985.1 AND P.R.C. 986.1 TO SIGNAL OIL AND GAS COMPANY, WITH RETENTION BY ASSIGNOR OF AN OIL PRODUCTION PAYMENT IN THE ASSIGNED LANDS.