

MINUTE ITEM

This Calendar Item No. 34
was approved as Minute Item
No. 34 by the State Lands
Commission by a vote of 2
to 0 at its 4/28/83
meeting.

CALENDAR ITEM

34

4/28/83
PRC 2933
Livenick

ASSIGNMENT OF PARTIAL INTEREST
IN OIL AND GAS LEASE PRC 2933

ASSIGNOR: Pauley Petroleum
10,000 Santa Monica Boulevard
Los Angeles, California 90067

ASSIGNEE: Celeron Oil and Gas Company
P. O. Box 52088
Lafayette, Louisiana 70508

AREA, TYPE LAND AND LOCATION:

State Oil and Gas Lease PRC 2933.1 was
issued to Phillips Petroleum (50 percent)
and Pauley Petroleum (50 percent) on
October 25, 1962 and contains approximately
4,250 acres of tide and submerged lands
midway between Point Conception and Santa
Barbara.

PERTINENT INFORMATION:

Pauley Petroleum, which holds a 50 percent
interest in PRC 2933, proposes to assign
two-thirds of its interest in the lease
to Celeron Oil and Gas Company. Phillips
Petroleum will continue as operator of
the lease.

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(Revised 4/20/83)

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Staff Counsel has reviewed the assignments and recommends Commission approval of assignments.

AB 884: N/A.

- PREREQUISITES:
1. Assignment forms have been fully executed.
 2. Assignee is fully qualified to hold a lease in the State.
 3. The statutory filing fees, have been submitted.

EXHIBIT: A. Location Map.

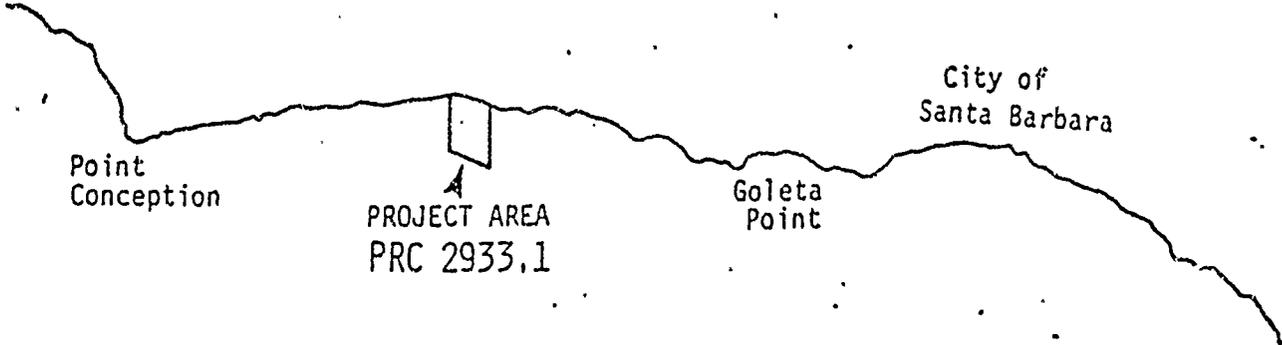
IT IS RECOMMENDED THAT THE COMMISSION:

1. DETERMINE THAT AN ENVIRONMENTAL DOCUMENT HAS NOT BEEN PREPARED FOR THIS ACTIVITY AS SUCH IS NOT REQUIRED UNDER THE PROVISIONS OF P.R.C. 21065, 14 CAL. ADM. CODE 15037 AND 15060.
2. APPROVE THE ASSIGNMENT OF A ONE-THIRD OF EIGHT-EIGHTH'S (1/3 OF 8/8THS) INTEREST IN PRC 2933.1, TO CELERON OIL AND GAS COMPANY, EFFECTIVE MAY 1, 1983, SUBJECT TO ALL TERMS AND CONDITIONS OF THE LEASE, AND THE CLEAR UNDERSTANDING THAT ALL THE JOINT LESSEE'S, CELERON OIL AND GAS COMPANY, PAULEY PETROLEUM INC., AND PHILLIPS PETROLEUM COMPANY ARE JOINTLY AND SEVERALLY LIABLE FOR ALL OBLIGATIONS AND LIABILITIES UNDER THE LEASE.
3. AUTHORIZE THE EXECUTION OF THE APPROPRIATE DOCUMENTS TO EFFECTUATE SAID CONSENT.

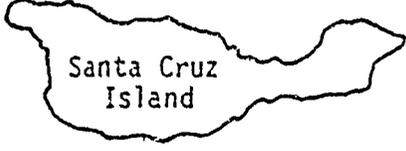
(Revised 4/20/83)

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SANTA BARBARA CHANNEL



9 Miles

STATE LANDS COMMISSION

EXHIBIT "A"
PRC 2933.1



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