

MINUTE ITEM

This Calendar Item No. 23
was approved as Minute Item
No. 23 by the State Lands
Commission by a vote of 2
to 0 at its 3-2-88
meeting.

CALENDAR ITEM

A 35

23

03/02/88

PRC 145

Willard

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ASSIGNMENT OF INTEREST IN STATE OIL AND GAS LEASE
PRC 145, VENTURA COUNTY

ASSIGNORS (LESSEES)

Energy Development Corporation
P. O. Box 4049
Huntington Beach, California 92605-4049

Gerald L. Rosen
35 Bond Street
New York, New York 10012

ASSIGNEE:

Bush Oil California
Attention: Harvey L. Bryant
President

P. O. Bin X
Taft, California 93268

AREA, TYPE LAND AND LOCATION:

Approximately 326 acres of tide and submerged
lands located in Ventura County.

SUMMARY:

State oil and gas lease PRC 145 was issued on
July 3, 1944 to Beloil Corporation, Limited,
Lido Petroleum Company, and O. C. Field Gasoline
Corporation. Following successive assignments,
the current lessees (and their interests) are
Energy Development Corporation (87 1/2% above
5,500 feet, 62 1/2% below 5,500 feet); Sexton
Corporation (12 1/2% above 5,500 feet); Gerald
L. Rosen (12 1/2% below 5,500 feet); and Seahawk
Oil International, Inc. (25% below 5,500 feet).

Assignment forms have been executed by Energy
Development, Gerald L. Rosen, and Bush Oil

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Company and they request that the State Lands Commission consent to the assignment of all of Energy Development and Gerald L. Rosen interest in the lease below a depth of 5,500 feet below sea level to Bush Oil Company.

Additionally, Bush Oil Company will become the operator of lease PRC 145.

PREREQUISITE ITEMS:

- A. Assignment forms have been executed by Assignors and Assignee and are on file in the Long Beach office of the Commission.
- B. Assignee is qualified to hold a State lease.
- C. Filing fee and processing costs have been received.

STATUTORY AND OTHER REFERENCES:

- A. Section 4 of the Lease.
- B. P.R.C. Section 6804.

AB 884: N/A.

OTHER PERTINENT INFORMATION:

Pursuant to the Commission's delegation of authority and the State CEQA Guidelines (14 Cal. Adm. Code 15061), the staff has determined this activity is exempt from the requirements of the CEQA because it is not a "project" as defined by CEQA and the State CEQA Guidelines (Authority: P.R.C. 21065 and 14 Cal. Adm. Code 15378).

EXHIBIT: A. Location Map.

IT IS RECOMMENDED THAT THE COMMISSION:

1. FIND THAT THIS ACTIVITY IS EXEMPT FROM THE REQUIREMENTS OF CEQA PURSUANT TO 14 CAL. ADM. CODE 25061 BECAUSE THE ACTIVITY IS NOT A PROJECT AS DEFINED BY P.R.C. 21065 AND 14 CAL. ADM. CODE 15378.

CALENDAR ITEM NO. 23 (CONT'D)

2. CONSENT TO THE ASSIGNMENT OF ALL OF GERALD L. ROSEN INTEREST (12 1/2% BELOW 5,500 FEET) AND ENERGY DEVELOPMENT CORPORATION INTEREST (62 1/2% BELOW 5,500 FEET) IN STATE OIL AND GAS LEASE PRC 145 TO BUSH OIL COMPANY WITH THE ASSIGNEE TO BE BOUND BY THE TERMS AND CONDITIONS OF THE LEASE TO THE SAME EXTENT AS THE ORIGINAL LESSEE.
3. APPROVE BUSH OIL COMPANY AS OPERATOR OF LEASE PRC 145.

EXHIBIT "A"

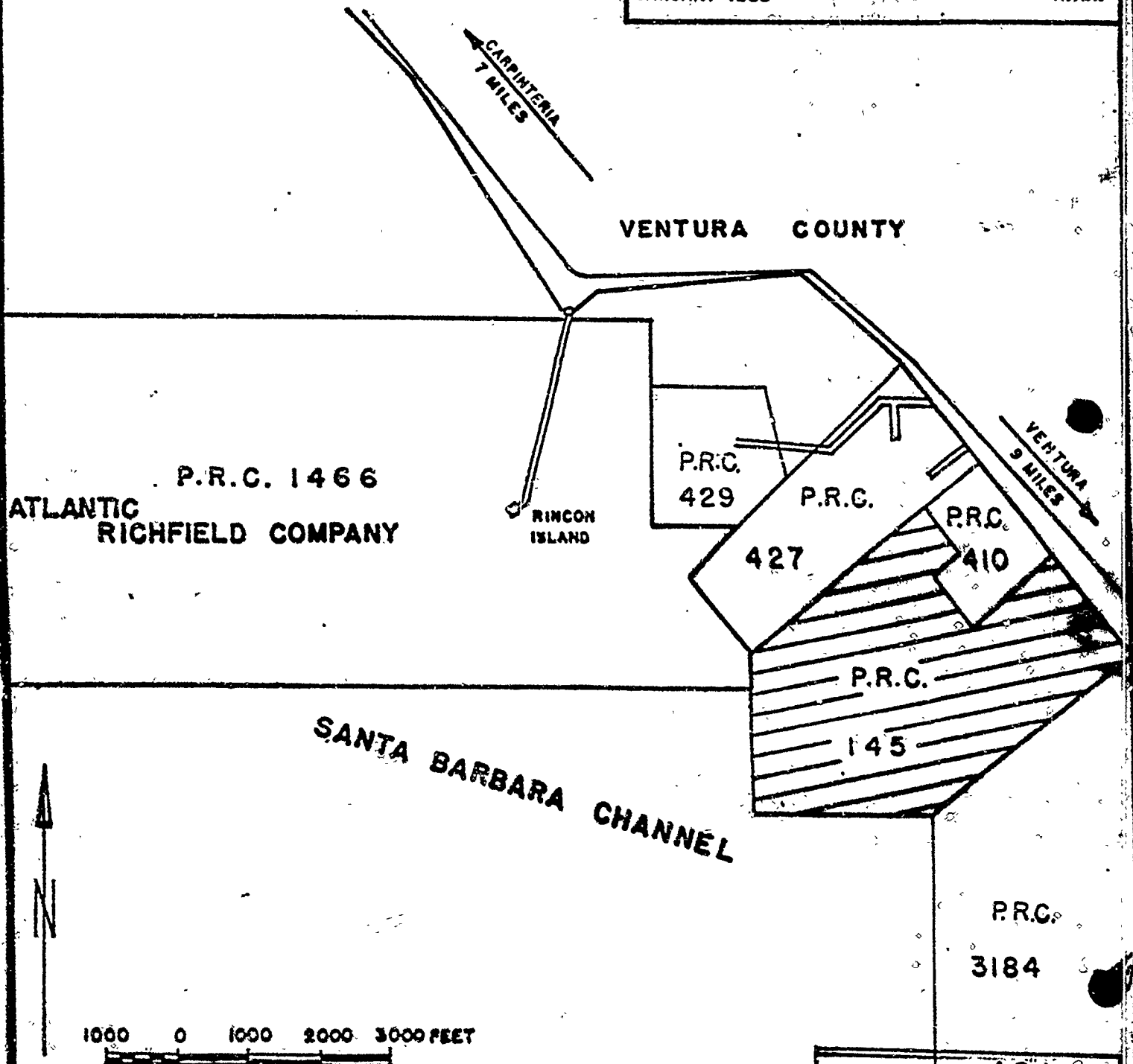
STATE LANDS COMMISSION

BUSH OIL COMPANY

ASSIGNMENT OF INTEREST IN
STATE OIL AND GAS LEASE PRC 145
VENTURA COUNTY

JANUARY 1988

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