

6. (Beloil Corporation, Ltd., et al., State Oil and Gas Lease No. P.R.C. 144 - Natural Gas Contract) Upon motion duly made and unanimously carried, the Executive Officer was authorized to approve the natural gas contract dated April 1, 1945, between Beloil Corporation, Ltd., et al., and the Colino Gasoline Corporation. This contract covers the extraction and processing and subsequent sale of gas and gasoline produced from State Oil and Gas Lease No. P.R.C. 144.

This approval is to be contingent upon the condition that said contract shall in no manner modify the terms of the lease and more particularly Section 2 of said lease, whereunder it is provided that the State shall receive royalty payment of twenty per cent of the gross market value of the gas and gasoline produced from the lease, which gross market value shall be the reasonable market value as fixed by the State.

7. (Beloil Corporation, Ltd., et al., State Oil and Gas Lease No. P.R.C. 145 - Natural Gas Contract) Upon motion duly made and unanimously carried, the Executive Officer was authorized to approve the natural gas contract dated April 1, 1945, between Beloil Corporation Ltd., et al., and the Colino Gasoline Corporation. This contract covers the extraction and processing and subsequent sale of gas and gasoline produced from State Oil and Gas Lease No. P.R.C. 145.

This approval is to be contingent upon the condition that said contract shall in no manner modify the terms of the lease and more particularly Section 2 of said lease, whereunder it is provided that the State shall receive royalty payment of twenty per cent of the gross market value of the gas and gasoline produced from the lease, which gross market value shall be the reasonable market value as fixed by the State.

8. (Agreement No. 415 - Standard Oil Company) Upon motion duly made and unanimously carried, a resolution was adopted confirming the Executive Officer's approval of the 55th Revision of the State's participating interest in the productive areas of the Rio Vista Field. Under the revision the State's participating interest is as follows:

<u>Revision</u>	<u>Effective Date</u>	<u>State's Participation</u>
55th	5-14-45	9.806%