

"If there be any duty in the State under the provisions of Article 15, Section 2 of the Constitution to maintain access to the waters of Lake Elsinore and to the use thereof for free navigation, such duty does not devolve upon your Commission."

In view of the informal opinion of January 30, 1948, from the office of the Attorney General with respect to Lake Elsinore, upon motion duly made and unanimously carried, a resolution was adopted respectfully referring Assemblyman Boyd to the Attorney General for guidance and such action by the State as the Lake Elsinore problem warrants.

7. (Request for Deferment of Drilling Requirements - Honolulu - Signal - Macco, Lease No. P.R.C. 308 - Coal Oil Point Area - Santa Barbara County) On October 29, 1947, the Commission approved the deferment of drilling and operating requirements under State Oil and Gas Lease No. P.R.C. 308, not to extend beyond January 17, 1948, on the basis that further work on Lease No. P.R.C. 308 should be predicated on any additional information resulting from current operations under adjoining Lease No. P.R.C. 309.

The Commission was further informed that development work under Lease No. P.R.C. 309 is being continued through the extended drilling of one well and further testing of possible oil productive horizons indicated within the first well drilled under the lease.

The Commission was informed that the Honolulu Oil Corporation has requested an extension of the deferment of the drilling and operating requirements under Lease No. P.R.C. 308 for an additional period of ninety days, until April 17, 1948, within which to analyze current developments and plan any future operations on the lease.

Upon motion duly made and unanimously carried, a resolution was adopted authorizing the Executive Officer to grant to Honolulu - Signal - Macco, Lessees under State Oil and Gas Lease No. P.R.C. 308, a deferment of drilling and operating requirements under said lease for a period of ninety days, until April 17, 1948, within which to analyze current developments and to plan any future operations on the subject lease.

8. (Application for Assignment Oil and Gas Leases Nos. P.R.C. 308 and 309 - Coal Oil Point Area, Santa Barbara County - Macco Corporation) The Commission was informed that an application has been received from the Macco Corporation, joint lessee together with the Honolulu Oil Corporation and Signal Oil and Gas Company under State Oil and Gas Leases Nos. P.R.C. 308 and 309, Coal Oil Point Area, Santa Barbara County, for assignment of said leases from the Macco Corporation to the Macoil Corporation, the other two lessees to remain the same. This assignment is requested because of the corporate reorganization of the Macco Corporation wherein all of the assets and liabilities of said corporation pertaining to the production of oil or gas are being assigned to the new corporation. The joint interested parties in the lease are agreeable to the assignment and new bonds on behalf of the Macoil Corporation to cover performance by said corporation under the leases have been furnished.