

MINUTE ITEM

5. PROPOSED OIL AND GAS LEASE - W.O. 4510 (PARCEL 10A).

After consideration of Calendar Item 5 attached, and upon motion duly made and carried, the following resolution was adopted:

THE COMMISSION:

- (minute Item 46, page 814b)*
1. RESCINDS THE JUNE 23, 1962 AUTHORIZATION (CALENDAR ITEM 42, PAGE 65) TO OFFER A PARCEL OF TIDE AND SUBMERGED LANDS, W.O. 4440 (PARCEL 10), IN SANTA BARBARA COUNTY, FOR OIL AND GAS LEASE;
 2. AUTHORIZES THE EXECUTIVE OFFICER TO OFFER A PARCEL OF TIDE AND SUBMERGED LANDS, DESIGNATED AS W.O. 4510 (PARCEL 10A), IN SANTA BARBARA COUNTY, FOR OIL AND GAS LEASE, PURSUANT TO DIVISION 6 OF THE PUBLIC RESOURCES CODE, AND IN ACCORDANCE WITH SEQUENTIAL BIDDING PROCEDURES PREVIOUSLY ESTABLISHED BY THE COMMISSION.

THE LEASE AWARD IS TO BE MADE TO THE QUALIFIED BIDDER OFFERING THE HIGHEST CASH-BONUS PAYMENT IN CONSIDERATION OF THE ISSUANCE OF AN OIL AND GAS LEASE.

THE BID-LEASE FORM TO BE UTILIZED FOR THE PARCEL SHALL BE THE FORM APPROVED AND ADOPTED BY THE COMMISSION IN ITEM 2 OF THIS AGENDA, DESIGNATED AS W.O. 3770.

THE PROPOSED LEASE AREA IS DESCRIBED AS FOLLOWS:

<u>PARCEL</u>	<u>WEST BOUNDARY</u>	<u>EAST BOUNDARY</u>	<u>AREA (ACRES)</u>
W.O. 4510 (PARCEL 10A)	X = 1,372,140	X = 1,382,290	4,250.14

ALL COORDINATES ARE GIVEN IN CALIFORNIA COORDINATE SYSTEM, ZONE 5.

THE LANDWARD (NORTHERLY) BOUNDARY OF THE PARCEL IS THE ORDINARY HIGH WATER MARK OF SANTA BARBARA CHANNEL.

THE SEAWARD (SOUTHERLY) BOUNDARY OF THE PARCEL IS A LINE PARALLEL TO THE ORDINARY HIGH WATER MARK AND SEAWARD THEREFROM THREE NAUTICAL MILES.

THE LEASE RENTAL IS TO BE \$1 PER ACRE PER YEAR.

Attachment
Calendar Item 5 (1 page)

CALENDAR ITEM

5.

PROPOSED OIL AND GAS LEASE - W.O. 4510 (PARCEL 10A).

IT IS RECOMMENDED THAT THE COMMISSION:

1. RESCIND THE JUNE 28, 1962 AUTHORIZATION (CALENDAR ITEM 42, PAGE 65) TO OFFER A PARCEL OF TIDE AND SUBMERGED LANDS, W.O. 4440 (PARCEL 10), IN SANTA BARBARA COUNTY, FOR OIL AND GAS LEASE;
2. AUTHORIZE THE EXECUTIVE OFFICER TO OFFER A PARCEL OF TIDE AND SUBMERGED LANDS, DESIGNATED AS W.O. 4510 (PARCEL 10A), IN SANTA BARBARA COUNTY, FOR OIL AND GAS LEASE, PURSUANT TO DIVISION 6 OF THE PUBLIC RESOURCES CODE, AND IN ACCORDANCE WITH SEQUENTIAL BIDDING PROCEDURES PREVIOUSLY ESTABLISHED BY THE COMMISSION.

THE LEASE AWARD IS TO BE MADE TO THE QUALIFIED BIDDER OFFERING THE HIGHEST CASH-BONUS PAYMENT IN CONSIDERATION OF THE ISSUANCE OF AN OIL AND GAS LEASE.

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