

MINUTE ITEM

25. PROPOSED OIL AND GAS LEASE, VENTURA COUNTY - W.O. 5270 (PARCEL 23).

After consideration of Calendar Item 26 attached, and upon motion duly made and unanimously carried, the following resolution was adopted:

THE EXECUTIVE OFFICER IS AUTHORIZED TO OFFER A PARCEL OF TIDE AND SUBMERGED LAND IN VENTURA COUNTY FOR OIL AND GAS LEASE, PURSUANT TO DIVISION 6 OF THE PUBLIC RESOURCES CODE.

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 USED FOR THE PARCEL SHALL BE THE FORM APPROVED AND ADOPTED BY THE COMMISSION ON NOVEMBER 15, 1960, AND AMENDED NOVEMBER 6, 1963. THE LEASE RENTAL IS TO BE \$1 PER ACRE PER YEAR.

THE AREA PROPOSED TO BE OFFERED, DESIGNATED AS W.O. 5270 (PARCEL 23), IS DESCRIBED AS FOLLOWS:

W.O. 5270 (PARCEL 23)

A PARCEL OF TIDE AND SUBMERGED LAND IN THE SANTA BARBARA CHANNEL IN VENTURA COUNTY, SITUATE NEAR POINT MUGU AND BEING FURTHER DESCRIBED AS FOLLOWS:

BEGINNING AT THE INTERSECTION OF THE MEAN HIGH TIDE LINE OF THE SANTA BARBARA CHANNEL WITH A NORTH-SOUTH GRID LINE HAVING A CALIFORNIA ZONE 5 "X" COORDINATE OF 1,691,600; THENCE SOUTH ALONG SAID GRID LINE TO THE INTERSECTION WITH AN ENVELOPE LINE EVERY POINT OF WHICH IS AT A DISTANCE OF 3 GEOGRAPHICAL MILES FROM THE NEAREST POINT ON THE AFOREMENTIONED MEAN HIGH TIDE LINE; THENCE WESTERLY ALONG SAID ENVELOPE LINE TO ITS INTERSECTION WITH A NORTH-SOUTH GRID LINE HAVING A CALIFORNIA ZONE 5 "X" COORDINATE OF 1,681,200; THENCE NORTH ALONG SAID GRID LINE TO THE INTERSECTION WITH THE ABOVE-MENTIONED MEAN HIGH TIDE LINE; THENCE EASTERLY ALONG THE MEAN HIGH TIDE LINE TO THE POINT OF BEGINNING; SAID PARCEL CONTAINING 5,175 ACRES MORE OR LESS.

Attachment
Calendar Item 26 (1 page)

CALENDAR ITEM

26.

PROPOSED OIL AND GAS LEASE, VENTURA COUNTY - W.O. 5270 (PARCEL 23).

Pursuant to the sequential bidding procedure approved by the State Lands Commission on November 15, 1960, for oil and gas lease offers of tide and submerged lands under the jurisdiction of the Commission, it is suggested by the staff that the offshore area in Santa Barbara Channel near Point Mugu designated as W.O. 5270 (Parcel 23), in Ventura County, should be considered for lease offer.

IT IS RECOMMENDED THAT THE COMMISSION AUTHORIZE THE EXECUTIVE OFFICER TO OFFER A PARCEL OF TIDE AND SUBMERGED LAND IN VENTURA COUNTY FOR OIL AND GAS LEASE, PURSUANT TO DIVISION 6 OF THE PUBLIC RESOURCES CODE.

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 USED FOR THE PARCEL SHALL BE THE FORM APPROVED AND ADOPTED BY THE COMMISSION ON NOVEMBER 15, 1960, AND AMENDED NOVEMBER 6, 1963. THE LEASE RENTAL IS TO BE \$1 PER ACRE PER YEAR.

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