

5/23/68

45. AWARD OF OIL AND GAS LEASE, SHERMAN ISLAND, SACRAMENTO COUNTY; SIGNAL OIL AND GAS COMPANY - W.O. 5919, P.R.C. 3961.1.

After consideration of Calendar Item 46 attached, and upon motion duly made and unanimously carried, the following resolution was adopted:

THE COMMISSION ACCEPTS THE BID MADE BY AND AUTHORIZES THE ISSUANCE OF AN OIL AND GAS LEASE TO SIGNAL OIL AND GAS COMPANY FOR APPROXIMATELY 208.88 ACRES OF MINERAL INTERESTS RESERVED TO THE STATE DESIGNATED AS W.O. 5919 IN SACRAMENTO COUNTY, AS DETAILED IN THE NOTICE OF INTENTION PUBLISHED FEBRUARY 6 AND 13, 1968. THE CASH-BONUS PAYMENT IN CONSIDERATION OF ISSUANCE OF THE LEASE IS TO BE \$1,462.16, AS OFFERED IN THE BID.

Attachment

Calendar Item 46 (1 page)

CALENDAR ITEM

5/68
W.O. 5919

46.

AWARD OF OIL AND GAS LEASE

HIGHEST QUALIFIED BIDDER:

Signal Oil and Gas Company

BID: \$1,462.16

DATE OF BID: April 15, 1968

ACREAGE: 208.88

LOCATION: Sherman Island, Sacramento County

TYPE OF LAND: Mineral interests reserved to the State

AUTHORIZATION TO OFFER:

January 26, 1968 (Minute Item 29, page 78)

NOTICE OF INTENTION PUBLISHED:

February 6 and 13, 1968

OTHER BIDS: None

STAFF DETERMINATION:

Sufficient as to technical and economic factors

ATTORNEY GENERAL DETERMINATION:

A. The Commission has complied with the procedural requirements of law

B. The bid submitted conforms with:

1. The bid requirements as specified in the proposals of the Commission
2. The applicable provisions of law ..
3. The rules and regulations of the Commission

IT IS RECOMMENDED THAT THE COMMISSION ACCEPT THE BID MADE BY AND AUTHORIZE THE ISSUANCE OF AN OIL AND GAS LEASE TO SIGNAL OIL AND GAS COMPANY FOR APPROXIMATELY 208.88 ACRES OF MINERAL INTERESTS RESERVED TO THE STATE DESIGNATED AS W.O. 5919 IN SACRAMENTO COUNTY, AS DETAILED IN THE NOTICE OF INTENTION PUBLISHED FEBRUARY 6 AND 13, 1968. THE CASH-BONUS PAYMENT IN CONSIDERATION OF ISSUANCE OF THE LEASE IS TO BE \$1,462.16, AS OFFERED IN THE BID.