

MINUTE ITEM

7/17/68

20. ASSIGNMENT OF INTEREST IN OIL AND GAS LEASES <sup>E.</sup> ~~P.R.C.~~ 400.1, <sup>E.</sup> ~~P.R.C.~~ 401.1, P.R.C. 919.1, AND P.R.C. 920.1, ORANGE COUNTY; HUMBLE OIL & REFINING COMPANY TO THE SIGNAL COMPANIES, INC., DBA SIGNAL OIL AND GAS COMPANY - W.O. 6989.

After consideration of Calendar Item 24 attached, and upon motion duly made and unanimously carried, the following resolution was adopted:

THE COMMISSION:

1. APPROVES THE ASSIGNMENT OF THE INTERESTS OF THE LESSEE, HUMBLE OIL & REFINING COMPANY, A DELAWARE CORPORATION, IN STATE OIL AND GAS LEASES P.R.C. 400.1, P.R.C. 401.1, P.R.C. 919.1, AND P.R.C. 920.1 TO THE SIGNAL COMPANIES, INC., A DELAWARE CORPORATION, DOING BUSINESS UNDER THE NAME OF SIGNAL OIL AND GAS COMPANY, UPON SUBMISSION OF COMPLETED FORM OF ASSIGNMENT AND APPROPRIATE BONDS SATISFACTORY TO THE STAFF OF THE STATE LANDS DIVISION.
2. APPROVES THE ASSIGNMENT OF THE LESSEE'S INTEREST IN SUBSURFACE CROSSING PERMITS IN RESPECT TO STATE OIL AND GAS LEASES P.R.C. 400.1, P.R.C. 401.1, P.R.C. 919.1, AND P.R.C. 920.1 TO THE SIGNAL COMPANIES, INC., A DELAWARE CORPORATION, DOING BUSINESS UNDER THE NAME OF SIGNAL OIL AND GAS COMPANY, SUBJECT TO THEIR EXECUTION IN A FORM SATISFACTORY TO THE STAFF OF THE STATE LANDS DIVISION.

Attachment

Calendar Item 24 (1 page)

24.

ASSIGNMENT BY HUMBLE OIL & REFINING COMPANY, A DELAWARE CORPORATION, OF ITS INTEREST IN STATE OIL AND GAS LEASES ~~P.R.C.~~ 400.1, ~~P.R.C.~~ 401.1, P.R.C. 919.1, AND P.R.C. 920.1 TO THE SIGNAL COMPANIES, INC., A DELAWARE CORPORATION, DOING BUSINESS UNDER THE NAME OF SIGNAL OIL AND GAS COMPANY, ORANGE COUNTY - W.O. 6989.

Humble Oil & Refining Company, a Delaware corporation, lessee under State Oil and Gas Leases ~~P.R.C.~~ 400.1, ~~P.R.C.~~ 401.1, P.R.C. 919.1, and P.R.C. 920.1, proposes to assign its interests therein to The Signal Companies, Inc., a Delaware corporation, doing business under the name of Signal Oil and Gas Company. The parties to the agreement have requested the approval thereto by the State Lands Commission. It is also requested that the Commission approve the assignment of the assignor's interests in subsurface crossing permits. The assignee, The Signal Companies, Inc., is qualified to hold a State oil and gas lease under the provisions of Public Resources Code Section 6801. Appropriate bonds by each of the respective lessees will be furnished upon approval by the State Lands Commission. The filing fees have been paid.

IT IS RECOMMENDED THAT THE COMMISSION:

1. APPROVE THE ASSIGNMENT OF THE INTERESTS OF THE LESSEE, HUMBLE OIL & REFINING COMPANY, A DELAWARE CORPORATION, IN STATE OIL AND GAS LEASES ~~P.R.C.~~ 400.1, ~~P.R.C.~~ 401.1, P.R.C. 919.1, AND P.R.C. 920.1 TO THE SIGNAL COMPANIES, INC., A DELAWARE CORPORATION, DOING BUSINESS UNDER THE NAME OF SIGNAL OIL AND GAS COMPANY, UPON SUBMISSION OF COMPLETE FORM OF ASSIGNMENT AND APPROPRIATE BONDS SATISFACTORY TO THE STAFF OF THE STATE LANDS DIVISION.
2. APPROVE THE ASSIGNMENT OF THE LESSEE'S INTEREST IN SUBSURFACE CROSSING PERMITS IN RESPECT TO STATE OIL AND GAS LEASES ~~P.R.C.~~ 400.1, ~~P.R.C.~~ 401.1, P.R.C. 919.1, AND P.R.C. 920.1 TO THE SIGNAL COMPANIES, INC., A DELAWARE CORPORATION, DOING BUSINESS UNDER THE NAME OF SIGNAL OIL AND GAS COMPANY, SUBJECT TO THEIR EXECUTION IN A FORM SATISFACTORY TO THE STAFF OF THE STATE LANDS DIVISION.