

20. QUITCLAIM OF OIL AND GAS LEASE P.R.C. 4003.1, GREY LODGE GAME REFUGE, BUTTE COUNTY; E. B. TOWNE, AN INDIVIDUAL - W.O. 7090, P.R.C. 4003.1.

After consideration of Calendar Item 2 attached, and upon motion duly made and carried, the following resolution was adopted:

THE COMMISSION AUTHORIZES THE ACCEPTANCE OF A QUITCLAIMS TO TERMINATE OIL AND GAS LEASE P.R.C. 4003.1 EFFECTIVE NOVEMBER 1, 1968, IN ACCORDANCE WITH SECTION 5 OF THE LEASE, AS REQUESTED BY THE LESSEE, E. B. TOWNE, AN INDIVIDUAL.

Attachment

Calendar Item 2 (1 page)

2.

~~QUITCLAIM OF OIL AND GAS LEASE P.R.C. 4003.1~~

LESSEE: E. B. Towne, an individual

LOCATION: Grey Lodge Game Refuge, Butte County

ACREAGE: 520

REASON FOR QUITCLAIM: E. B. Towne drilled a dry hole to 4500 feet, located approximately 2900 feet south of the State lease. This well was considered to be drilled at an optimum location and tested the area in which the State lease lies.

PREREQUISITE ITEMS: A. Quitclaim submitted by lessee dated November 1, 1968
B. Compliance with term and conditions of the lease through November 1, 1968

OTHER PERTINENT INFORMATION:

The lessee paid a cash bonus of \$2,666.66 in consideration of issuance of the lease, and the first year's rental of \$1.00 per acre.

STATUTORY AND OTHER REFERENCES:

Section 5 of the lease

IT IS RECOMMENDED THAT THE COMMISSION AUTHORIZE THE ACCEPTANCE OF A QUITCLAIM TO TERMINATE OIL AND GAS LEASE P.R.C. 4003.1 EFFECTIVE NOVEMBER 1, 1968, IN ACCORDANCE WITH SECTION 5 OF THE LEASE, AS REQUESTED BY THE LESSEE, E. B. TOWNE, AN INDIVIDUAL.