

MINUTE ITEM

7/31/69

30. QUITCLAIM OF OIL AND GAS LEASE P.R.C. 996.1, HUNTINGTON BEACH, ORANGE COUNTY; SIGNAL OIL AND GAS COMPANY - W-7322.

After consideration of Calendar Item 33 attached, and upon motion duly made and carried, the following resolution was adopted:

THE COMMISSION AUTHORIZES THE ACCEPTANCE OF A QUITCLAIM TO TERMINATE OIL AND GAS LEASE P.R.C. 996.1 EFFECTIVE JUNE 25, 1969, IN ACCORDANCE WITH SECTION 5 OF THE LEASE, AS REQUESTED BY THE LESSEE, SIGNAL OIL AND GAS COMPANY.

Attachment

Calendar Item 33 (1 page)

CALENDAR ITEM

7/69
W.O. 7322

33.

QUITCLAIM OF OIL AND GAS LEASE P.R.C. 996.1

LESSEE: Signal Oil and Gas Company.
LOCATION: Huntington Beach, Orange County.
ACREAGE: One well easement.
REASON FOR QUITCLAIM: Well Towers No. 1 was abandoned February 7, 1969, as no longer capable of production of oil and gas in paying quantities.
PREREQUISITE ITEMS: a. Quitclaim submitted by Lessee, dated June 23, 1969.
b. Compliance with terms and conditions of the lease through June 23, 1969.

OTHER PERTINENT INFORMATION:

The lessee has paid all royalties due the State, and has fully complied with all the terms of the lease. All requirements have been fulfilled relative to abandoning well Towers No. 1.

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. 996.1 EFFECTIVE JUNE 23, 1969, IN ACCORDANCE WITH SECTION 5 OF THE LEASE, AS REQUESTED BY THE LESSEE, SIGNAL OIL AND GAS COMPANY.