16. APPROVAL TO COMMIT OIL AND GAS ROYALTY INTERESTS IN TIDELANDS TRUST REAL PROPERTY TO FAULT BLOCK I TOWNLOT UNIT, WILMINGTON OIL FIELD, LOS ANGELES COUNTY; CITY OF LONG BEACH.

After consideration of Calendar Item 5 attached, and upon motion duly made and carried, the following resolution was adopted:

THE COMMISSION:

1. FINDS:

   A. THAT THE COMMITMENT OF LOTS 2, 6, 10, AND 12, IN BLOCK 13, RANGE 4, IN NEW SAN PEDRO, COMMONLY CALLED "WILMINGTON", IN THE CITY AND COUNTY OF LOS ANGELES, AS PER MAP RECORDED IN BOOK 6, PAGES 66 AND 67 OF DEEDS, IN THE OFFICE OF THE COUNTY RECORDER OF SAID COUNTY, TO THE FAULT BLOCK I TOWNLOT UNIT, WILMINGTON OIL FIELD, BY THE CITY OF LONG BEACH, AS ROYALTY INTEREST OWNER, WILL NOT IMPAIR THE PUBLIC TRUST FOR COMMERCE, NAVIGATION, OR FISHERIES.

   B. THAT SUCH COMMITMENT TO UNITIZATION IS IN THE PUBLIC INTEREST.

2. APPROVES THE COMMITMENT OF THE SUBJECT LOTS BY THE CITY OF LONG BEACH, AS ROYALTY INTEREST OWNER, TO THE FAULT BLOCK I TOWNLOT UNIT, WILMINGTON OIL FIELD, PURSUANT TO APPLICABLE LAW.

Attachment:
Calendar Item 5 (1 page)

A 39, 44 and 68
S 32 and 37
M

APPROVAL TO COMMIT OIL AND GAS ROYALTY INTERESTS IN TIDELANDS TRUST REAL PROPERTY TO FAULT BLOCK I TOWNLOT UNIT, WILMINGTON OIL FIELD, LOS ANGELES COUNTY.

The City of Long Beach, as owner tidelands trustee of four lots in the Wilmington section of the City of Los Angeles, has requested Commission approval to commit its oil and gas royalty interests to the Fault Block I Townlot Unit.

At present there is no commercial oil production from these lots; however, under unitization the properties will participate in the allocation of secondary recovery oil. Any oil royalties received by the City of Long Beach from these lots will be deposited in the Tideland Oil Revenue Fund since these lots were purchased by the City with monies derived from tideland oil revenue.

The proposed commitment has been approved by the City Council of the City of Long Beach and by the Board of Harbor Commissioners of the City of Long Beach, with the finding that such commitment will not impair the public trust for commerce, navigation, or fisheries.

The Division has reviewed the proposed unitization and finds that it is desirable and that the inclusion of the subject lots in the Fault Block I Townlot Unit will increase the ultimate amount of economically recoverable oil.

IT IS RECOMMENDED THAT THE COMMISSION:

1. FIND:

   A. THAT THE COMMITMENT OF LOTS 2, 6, 10, and 12, IN BLOCK 13, RANGE 4, IN NEW SAN PEDRO, COMMONLY CALLED "WILMINGTON", IN THE CITY AND COUNTY OF LOS ANGELES, AS PER MAP RECORDED IN BOOK 6, PAGES 66 AND 67 OF DEEDS, IN THE OFFICE OF THE COUNTY RECORDER OF SAID COUNTY, TO THE FAULT BLOCK I TOWNLOT UNIT, WILMINGTON OIL FIELD, BY THE CITY OF LONG BEACH, AS ROYALTY INTEREST OWNER, WILL NOT IMPAIR THE PUBLIC TRUST FOR COMMERCE, NAVIGATION, OR FISHERIES.

   B. THAT SUCH COMMITMENT TO UNITIZATION IS IN THE PUBLIC INTEREST.

2. APPROVE THE COMMITMENT OF THE SUBJECT LOTS BY THE CITY OF LONG BEACH, AS ROYALTY INTEREST OWNER, TO THE FAULT BLOCK I TOWNLOT UNIT, WILMINGTON OIL FIELD, PURSUANT TO APPLICABLE LAW.

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