MINUTE ITEM

This Calendar Item No. 29 was approved as Minute Item No. 29 by the State Lands Commission by a vote of 3 to 0 at its 12/22/83 meeting.

CALENDAR ITEM

29

12/22/83
W 40393
Hamilton

ASSIGNMENT OF INTEREST IN
STATE OIL AND GAS LEASE PRC 145.1

ASSIGNOR (LESSEE):
Terra Resources, Inc.
5416 South Yale Avenue
Tulsa, Oklahoma 74135

ASSIGNEE:
OXTEX, Inc.
600 Woodway Tower
4900 Woodway Drive
Houston, Texas 77056-1866

AREA, TYPE LAND AND LOCATION:
Approximately 326 acres of tide and submerged lands located in Ventura County, California.

SUMMARY:
State Oil and Gas Lease PRC 145.1 was issued on July 3, 1944 to Beloil Corporation, Limited, Lido Petroleum Company, and O. C. Field Gasoline Corporation and the current lessees (and their interests) are: Energy Development of California, Inc. (62½ percent all zones plus an additional 25 percent above 5,500 feet), Sexton Corporation (12½ percent above 5,500 feet), Gerald K. Rosen (12½ percent below 5,500 feet), and Terra Resources, Inc. (25 percent below 5,500 feet). Assignment forms have been executed by Terra Resources, Inc., and OXTEX, Inc., and they request that the State Lands Commission consent

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to the assignment of all of Terra Resources, Inc., interest in State Lease PRC 145.1 (an undivided 25 percent in that portion of the lease lying below a depth of 5,500 feet below sea level) to OXTEX, Inc.

PREREQUISITE ITEMS:

A. Assignment forms have been executed by assignor and assignee and are on file in the Long Beach office of the Commission.

B. Assignee is qualified to hold State lease.

C. Filing fee and processing costs have been received.

STATUTORY AND OTHER REFERENCES:

A. Section 4 of the lease.
B. P.R.C.: Section 6804.

AB 884: N/A.

OTHER PERTINENT INFORMATION:

This activity is exempt from CEQA because it is not considered to be a project pursuant to 14 Cal. Adm. Code 15378.

EXHIBIT: A. Location Map.

IT IS RECOMMENDED THAT THE COMMISSION:

1. FIND THAT THIS ACTIVITY IS EXEMPT FROM THE REQUIREMENTS OF THE CALIFORNIA ENVIRONMENTAL QUALITY ACT PURSUANT TO C.A.C. 15061 BECAUSE THE ACTIVITY IS NOT A PROJECT AS DEFINED BY 21065 P.R.C. AND 14 CAL. ADM. CODE 15378.

2. CONSENT TO THE ASSIGNMENT OF ALL OF THE ASSIGNOR'S (TERRA RESOURCES, INC.) INTEREST IN STATE OIL AND GAS LEASE PRC 145.1 TO THE ASSIGNEE (OXTEX, INC.), WITH THE ASSIGNEE TO BE BOUND BY THE TERMS AND CONDITIONS OF THE LEASE TO THE SAME EXTENT AS THE ORIGINAL LESSEE.

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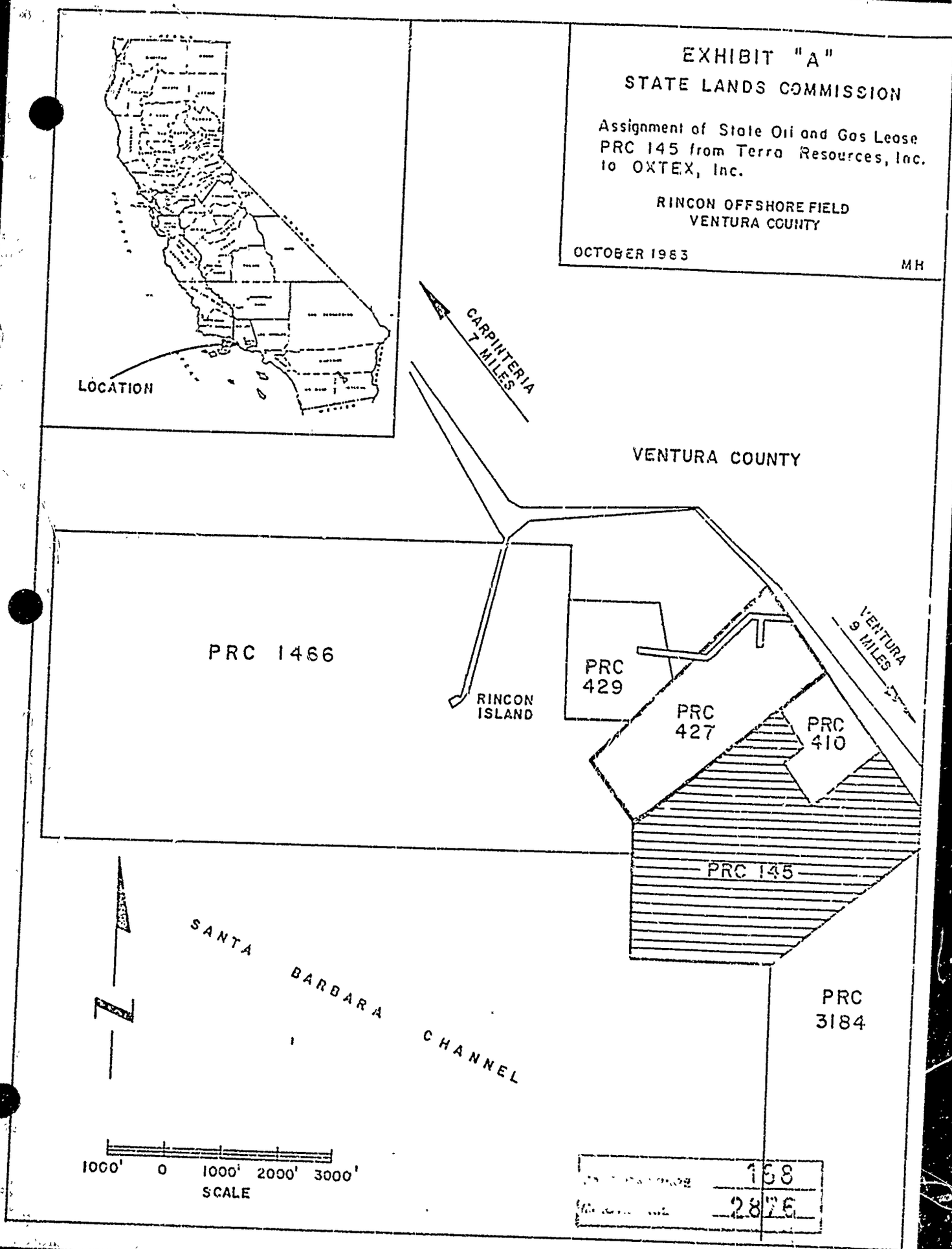
EXHIBIT "A"
STATE LANDS COMMISSION
Assignment of State Oil and Gas Lease PRC 145 from Terra Resources, Inc. to OXTEX, Inc.
RINCON OFFSHORE FIELD
VENTURA COUNTY
OCTOBER 1983
MH
LOCATION
CARPINTERIA 7 MILES
VENTURA COUNTY
PRC 1466
RINCON ISLAND
PRC 429
PRC 427
PRC 410
VENTURA 9 MILES
PRC 145
PRC 3184
SANTA BARBARA CHANNEL
1000' 0 1000' 2000' 3000'
SCALE
168
2876
KL183