

MINUTE ITEM
This Calendar Item No. C71
was approved as Minute Item
No. 71 by the State Lands
Commission by a vote of 2
to 0 at its 7/11/97
meeting.

CALENDAR ITEM
C71

A 36

S 24

07/11/97
PRC 2793.1
J. Tanner

**CONSIDER APPROVAL OF AN ASSIGNMENT OF INTEREST
IN OIL AND GAS LEASE NO. PRC 2793.1,
SANTA BARBARA COUNTY**

BACKGROUND:

Oil and Gas Lease No. PRC 2793 was issued to Richfield Oil Corporation, Socony Mobil Oil Company and Signal Oil and Gas Company on October 26, 1961. Through a series of corporate mergers and name changes, the present lessees are Atlantic Richfield Company, Mobil Oil Corporation and Phillips Petroleum Company. Atlantic Richfield Company is the operator for the lease. Atlantic Richfield is now requesting that the State Lands Commission approve its assignment of interest in this lease to CH-Twenty, Inc., a Delaware Corporation, with its principal executive office located in Los Angeles. CH-Twenty, Inc., is a subsidiary of Atlantic Richfield Company.

STATUTORY AND OTHER REFERENCES:

- A. Section 4 of the Lease.
- B. Public Resources Code section: 6804

PERMIT STREAMLINING ACT DEADLINE:

N/A

OTHER PERTINENT INFORMATION

1. Pursuant to the Commission's delegation of authority and the State CEQA Guidelines (Title 14, California Code of Regulations, section 15061), the staff has determined that this activity is exempt from the requirements of the CEQA because the activity is not a "project" as defined by the CEQA and the State CEQA Guidelines.

Authority: Public Resources Code section 21065 and Title 14, California Code of Regulations, section 15378.

2. Assignment forms and prerequisite filing fees have been paid by Atlantic Richfield Company.

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3. Since CH-Twenty, Inc., is a subsidiary of Atlantic Richfield Company, it ensures that there will be participation of experienced personnel in all phases of property operations.

EXHIBIT:

- A. Location Map.

IT IS RECOMMENDED THAT THE COMMISSION:

1. FIND THAT THE ACTIVITY IS EXEMPT FROM THE REQUIREMENTS OF THE CEQA PURSUANT TO TITLE 14, CALIFORNIA CODE OF REGULATIONS, SECTION 15061 BECAUSE THE ACTIVITY IS NOT A PROJECT AS DEFINED BY PUBLIC RESOURCES CODE SECTION 21065 AND TITLE 14, CALIFORNIA CODE OF REGULATIONS, SECTION 15378.
2. CONSENT TO THE ASSIGNMENT OF 61 PERCENT INTEREST IN OIL AND GAS LEASE NO. PRC 2793.1 FROM ATLANTIC RICHFIELD COMPANY TO CH-TWENTY, INC., WITH THE ASSIGNEE TO BE BOUND BY ALL THE TERMS AND CONDITIONS OF THE LEASE.
3. AUTHORIZE THE EXECUTIVE OFFICER OR HIS DESIGNEE TO EXECUTIVE ALL DOCUMENTS TO EFFECT THIS ASSIGNMENT.

EXHIBIT 'A'

LOCATION MAP

STATE OIL & GAS LEASE

PRC 2793

SANTA BARBARA COUNTY

