

MINUTE ITEM
This Calendar Item No. C31 was approved as
Minute Item No. 31 by the California State Lands
Commission by a vote of 3 to 0 at its
4-24-01 meeting.

CALENDAR ITEM
C31

A 35
S 18

04/24/01
M. Hays
PRC 7163 WP 7163.1

CONTINUATION OF RENT

LESSEE:

Exxon Corporation
P. O. Box 5025
Thousand Oaks, CA 91359-5025

AREA, LAND TYPE, AND LOCATION:

34 acres, more or less, of sovereign lands in the Pacific Ocean, offshore at
El Capitan State Beach, Santa Barbara County.

AUTHORIZED USE:

Right of way use for three submerged pipelines for the transporting of crude
oil/water emulsion, power cables and water outfall between the Las Flores
Marine Terminal facility and the lessee's Santa Ynez Unit offshore platforms.

LEASE TERM:

34 years, beginning February 1, 1988.

CONSIDERATION:

This lease provides that Lessor may modify the rent or method of a setting rent
periodically during the lease term. Pursuant to this provision, staff has conducted
a review of the rent under this lease and recommends that the rent be continued
using a formula with a minimum annual base rent of \$100,000 per year and an
annual modification by the Gross National Product Implicit Price Deflator,
effective February 1, 2002.

OTHER PERTINENT INFORMATION:

1. The pipelines are in compliance with Mineral Management Service (MMS)
regulations which require internal inspections every two years. The
results of the last inspection performed on November 18, 1999 were in
compliance with the American Society of Mechanical Engineers (ASME)
code.

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EXHIBIT A

PIPELINE RIGHT OF WAY FOR SANTA YNEZ
UNIT PRODUCTION PLATFORMS

LAND DESCRIPTION

PRC 7163.1

A parcel of tide and submerged land lying in the bed of the Santa Barbara Channel, in the vicinity of El Capitan State Beach, County of Santa Barbara, State of California, being more particularly described as follows:

COMMENCING at Station 81 of the mean high tide line of the Pacific Ocean per the survey thereof filed at the request of the State Lands Commission in Book 41 of Miscellaneous Maps at Pages 12 to 50, inclusive, records of said County (California Coordinate System of 1927 Zone 5 Coordinates: X = 1,384,252 and Y = 356,700), from which a California Highway Monument at "42+83.48 E.C." as shown on said surveys bears N 68°34'27" E. 1,220.46 feet (California Coordinate System of 1927 Zone 5 Coordinates of said monument: X = 1,385,388.11 and Y = 357,145.83) and from which another State Highway Monument bears N 45°32'41" W, 376.58 feet; thence S 67°38'17" W, along said mean high tide line 18.30 feet to the TRUE POINT OF BEGINNING; thence the following 15 courses:

1. S 67°38'17" W, along said mean high tide line, 158.43 feet;
2. S 03°34'58" E, leaving said mean high tide line, 2,074.50 feet;
3. S 86°25'02" W, 175.00 feet;
4. S 03°34'58" E, 544.79 feet;
5. S 45°52'32" W, 16,761.05 feet to the beginning of a tangent curve to the right;
6. thence along said curve, having a radius of 8,750.00 feet and a delta of 11°52'54", 1,814.52 feet to the end of said curve;
7. thence tangent to said curve S 57°45'26" W, 5,429.97 feet, more or less, to a point on the offshore boundary of the State of California as determined according to the decree entered by the United States Supreme Court in United States v. California, Original No. 5, on January 31, 1966, 382 US 448;
8. thence along a nontangent curve to the left and said boundary, the radial center of which bears N 15°37'16" E, having a radius of 18,228.31 feet, and a delta of 1°17'05", 408.73 feet;
9. N 57°45'26" E, 5,694.98 feet;
10. S 45°52'32" W, 4,789.31 feet, more or less to point on said boundary of the State of California;
11. thence along a nontangent curve to the left and said boundary, the radial center of which bears N 09°54'08" E, having a radius of 18,228.31 feet, and a delta of 1°10'26", 373.47 feet,

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12. N 45°52'32" E, 22,875.25 feet;
13. N 3°34'58" W, 798.53 feet;
14. S 86°25'02" W, 175.00 feet;
15. N 03°34'58" W, 2,125.50 feet to a point on said mean high tide line and the point of beginning;

EXCEPTING THEREFROM any portion lying landward of the ordinary high water mark.

All bearings and distances in this document conform with the California Coordinate System of 1927, Zone 5, the corresponding geodetic distance is obtained by multiplying the grid distance by 1.0000652.

END OF DESCRIPTION

REVIEWED JANUARY 13, 1988, BY STATE LANDS COMMISSION, BOUNDARY INVESTIGATION UNIT 1.

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