

MINUTE ITEM

25. PROPOSED OIL AND GAS LEASE, SANTA BARBARA COUNTY - W.O. 4520 (PARCEL 11).

After consideration of Calendar Item 24 attached, and upon motion duly made and unanimously carried, the following resolution was adopted:

THE EXECUTIVE OFFICER IS AUTHORIZED TO OFFER THE HEREINAFTER DESCRIBED PARCEL OF TIDE AND SUBMERGED LANDS IN SANTA BARBARA COUNTY FOR OIL AND GAS LEASE, PURSUANT TO DIVISION 6 OF THE PUBLIC RESOURCES CODE.

THE LEASE AWARD SHALL BE MADE TO THE QUALIFIED BIDDER OFFERING THE HIGHEST CASH-BONUS PAYMENT IN CONSIDERATION OF THE ISSUANCE OF AN OIL AND GAS LEASE.

THE BID-LEASE FORM TO BE UTILIZED FOR THE PARCEL SHALL BE THE FORM APPROVED AND ADOPTED BY THE COMMISSION ON JULY 19, 1962 (W.O. 3770). THE PROPOSED LEASE AREA IS DESCRIBED AS FOLLOWS:

<u>PARCEL</u>	<u>WEST BOUNDARY</u>	<u>EAST BOUNDARY</u>	<u>AREA (ACRES)</u>
W.O. 4520 (Parcel 11)	1,382,290	1,392,440	4,250.14

ALL COORDINATES ARE GIVEN IN CALIFORNIA COORDINATE SYSTEM, ZONE 5.

THE LANDWARD (NORTHERLY) BOUNDARY OF THE PARCEL IS THE ORDINARY HIGH WATER MARK OF SANTA BARBARA CHANNEL.

THE SEAWARD (SOUTHERLY) BOUNDARY OF THE PARCEL IS A LINE PARALLEL TO THE ORDINARY HIGH WATER MARK AND SEAWARD THEREFROM THREE NAUTICAL MILES.

THE LEASE RENTAL IS TO BE \$1 PER ACRE PER YEAR.

Attachment

Calendar Item 24 (1 page)

CALENDAR ITEM

24.

PROPOSED OIL AND GAS LEASE, SANTA BARBARA COUNTY - W.O. 4520 (Parcel 11).

Pursuant to the sequential bidding procedure approved by the State Lands Commission on November 15, 1960, for oil and gas lease offers of tide and submerged lands under the jurisdiction of the Commission, it has been determined by the staff that the offshore area designated as W.O. 4520 (Parcel 11), lying east of Gaviota, should be offered for lease.

IT IS RECOMMENDED THAT THE COMMISSION AUTHORIZE THE EXECUTIVE OFFICER TO OFFER THE HEREINAFTER DESCRIBED PARCEL OF TIDE AND SUBMERGED LANDS IN SANTA BARBARA COUNTY FOR OIL AND GAS LEASE, PURSUANT TO DIVISION 6 OF THE PUBLIC RESOURCES CODE.

THE LEASE AWARD SHALL BE MADE TO THE QUALIFIED BIDDER OFFERING THE HIGHEST CASH-BONUS PAYMENT IN CONSIDERATION OF THE ISSUANCE OF AN OIL AND GAS LEASE.

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THE LEASE RENTAL IS TO BE \$1. PER ACRE PER YEAR.