

Live TV for villages

ANCHORAGE, AK.,

Atlantic Richfield Company and Shell Oil Company have acquired Mobil Oil Corporations one-third interest in property jointly owned by the three companies under the so-called Sam Group Agreement.

The acquisition, announced jointly today by A.R.CO. and Shell, involves Mobils interest in several real estate properties in Yakutat, Alaska, a drilling contract for Sedco 706 semi-submersible drilling vessel and several contracts with firms providing support for drilling operations in the Gulf of Alaska.

Jess P. Johnson of Anchorage manager of Atlantic Richfields south Alaska district, said the property includes a six-acre

staging area and loading dock on the south side of Yakutat's Monti Bay as well as the 21-acre property near downtown Yakutat containing the Ocean Cape Cannery, a dock and several associated buildings. The contracts are with companies providing drill crews, helicopters and supply boats to the off-shore operations. Johnson said the sale of the Ocean Cape property to the City of Yakutat and the Yak-Tat Kwaan is under negotiation. The Sedco vessel and another semisubmersible, the Ocean Ranger, are drilling on leases operated by A.R.CO. and Shell. The two companies were major bidders in the Federal Lease Sale conducted last April.