

ASSIGNMENT CONSENT AGREEMENT

33594

This Assignment Consent Agreement is entered into by and among Occidental Petroleum Corporation, a Delaware corporation (Oxy), Oxy Long Beach, Inc., a Delaware corporation (OLBI), Tidelands Oil Production Company, a Texas general partnership (Tidelands), by its general partners, Oxy Tidelands, Inc., a Delaware corporation (Oxy Tidelands) and Oxy Wilmington, LLC, a Delaware limited liability company (Oxy Wilmington), Occidental Oil and Gas Holding Corporation, a Delaware corporation (OOGHC), California Resources Corporation, a Delaware corporation (CRC), and the City of Long Beach, a municipal corporation (City).

This Assignment Consent Agreement is made with reference to the following facts:

A. Effective April 1, 1965, the City entered into the Contractors' Agreement, Long Beach Unit, Wilmington Oil Field (Contractors' Agreement) with a Field Contractor and several Non-operating Contractors providing for the development and operation of Tract 1 of the Long Beach Unit. OLBI is the holder of the Field Contractor's interest and all Non-operating Contractor interests under the Contractors' Agreement. OLBI is also a Participant as to Tract 1 under the Unit Agreement for the Long Beach Unit (Unit Agreement) and under the Unit Operating Agreement for the Long Beach Unit (Unit Operating Agreement) by virtue of the provisions of Article 2 of the Contractors' Agreement. Oxy is the guarantor of OLBI's performance under the Contractors' Agreement, the Unit Agreement and the Unit Operating Agreement.

B. Effective November 5, 1991, the City, the State of California, by and through the California State Lands Commission (State), and the predecessors to Oxy and OLBI under the Contractors' Agreement entered into the Agreement for Implementation of an Optimized Waterflood Program for the Long Beach Unit (Optimized Waterflood Agreement). Oxy and OLBI, as the current contractors under the Contractors' Agreement, are parties to the Optimized Waterflood Agreement who have committed their expertise and a substantial sum of money to secure an increase in the oil production from the Long Beach Unit in return for a greater share of the net profits from any enhanced production. Oxy is the guarantor of OLBI's performance under the optimized Waterflood Agreement as provided by Article 7.17 of that agreement.

C. THUMS Long Beach Company, a Delaware corporation (THUMS), is the agent for the Field Contractor under the Contractors' Agreement and, as such, carries out the operational responsibilities of the Field Contractor. THUMS is a wholly owned subsidiary of OLBI.

D. Effective March 1, 1989, the City entered into the Long Beach Harbor Tidelands Parcel and Parcel "A" Oil Contract (Tidelands Oil Contract) with a Contractor to develop and operate the Long Beach Harbor Tidelands Parcel and Parcel "A" in the West Wilmington oil field pursuant to the Fault Block unit agreements and unit operating agreements and other agreements to which the City is a party. Tidelands is the holder of the Contractor interest under the Tidelands Oil Contract. OOGHC is the guarantor of Tidelands' performance under the Tidelands Oil Contract.

E. Effective September 1, 1994, the City entered into the Amended and Restated Field Contractor Agreement (Harbor Department – Segment 2) (Harbor Field Contractor Agreement) with a Contractor to develop and operate unitized and non-unitized City uplands parcels within

the area of the Long Beach Harbor in the West Wilmington oil field. Tidelands is the holder of the Contractor interest under the Harbor Field Contractor Agreement. OOGHC is the guarantor of Tidelands' performance under the Harbor Field Contractor Agreement.

F. Effective January 1, 2010, The City and Tidelands entered into the Agreement for Implementation of an Optimized Waterflood Program for the West Wilmington Oil Field – Port of Long Beach (Port OWPA) pursuant to which Tidelands has committed its expertise and a substantial sum of money to secure an increase in the oil production from the West Wilmington oil field in return for a greater share of the net profits from any enhanced production.

G. Effective November 1, 2012, the City and Tidelands entered into the Agreement for Implementation of an Optimized Waterflood Program for the City of Long Beach's Uplands Interest in the West Wilmington Oil Field (City Uplands OWPA) pursuant to which Tidelands has committed its expertise and a substantial sum of money to secure an increase in the oil production from the West Wilmington oil field in return for a greater share of the net profits from any enhanced production.

H. On February 13, 2014, the Board of Directors of Oxy authorized the separation of Oxy's California business into a separate and independent publicly traded company. This new company, CRC, will be separated from Oxy following certain regulatory approvals, including the declaration of the United States Securities and Exchange Commission that CRC's Registration Statement on Form 10 is effective, and final approval of Oxy's Board of Directors. When separated, CRC will replace Oxy as the ultimate parent company with respect to Oxy's business in California, including all the interests currently held by Oxy entities in the Long Beach tidelands and in the Harbor area uplands. As a result of this spin-off of Oxy's California

business, OLBI will become a wholly owned subsidiary of CRC. THUMS will continue to be a wholly owned subsidiary of OLBI. Also as a result of this spin off of Oxy's California business, Oxy Tidelands and Oxy Wilmington will be wholly owned by CRC. In addition, CRC will be the guarantor or responsible party under the Contractors' Agreement, the Unit Agreement, the Unit Operating Agreement, the Optimized Waterflood Agreement, the Tidelands Oil Contract and the Harbor Field Contractor Agreement because of Oxy's spin-off of its California business.

I. Oxy and OLBI, on behalf of themselves and CRC, are requesting the City to consent to Oxy's spin-off of its California business insofar as it affects the rights and obligations of the Field Contractor and Non-operating Contractors under the Contractors' Agreement.

J. Oxy is requesting the City to release it from all of its responsibilities as guarantor of OLBI's performance under the Contractors' Agreement, the Unit Agreement, the Unit Operating Agreement and the Optimized Waterflood Agreement. Oxy's guarantee would be replaced with an equally inclusive guarantee from CRC.

K. Article 25 of the Contractors' Agreement permits any contractor to assign or otherwise dispose of its interest in the Contractors' Agreement only after obtaining the written consent of and subject to such terms and conditions as may be prescribed by the Long Beach City Manager, with the approval of the State.

L. Tidelands, by its general partners Oxy Tidelands and Oxy Wilmington, on behalf of itself and CRC, is requesting the City to consent to Oxy's spin-off of its California business insofar as it affects the rights and obligations of the Contractor under the Tidelands Oil Contract and the Contractor under the Harbor Field Contractor Agreement, the Port OWPA and the City Uplands OWPA.

M. OOHGC is requesting the City to release it from all of its responsibilities as guarantor of Tidelands' performance under the Tidelands Oil Contract and the Harbor Field Contractor Agreement. OOHGC's guarantees would be replaced with equally inclusive guarantees from CRC.

N. Article 34 of the Tidelands Oil Contract permits the Contractor to assign or otherwise dispose of its interest in the Tidelands Oil Contract only after obtaining the written consent of and subject to such terms and conditions as may be prescribed by the Long Beach City Manager and the State.

O. Section 14 of the Harbor Field Contractor Agreement permits the Contractor to assign the Harbor Field Contractor Agreement only after obtaining the written consent of and subject to the terms and conditions as may be prescribed by the City.

P. Section 4.06 of both the Port OWPA and the City Uplands OWPA permits Tidelands to transfer its rights and obligations under or in respect of Article 2 of these agreements (the provisions dealing with the implementation and continuing conduct of the optimized waterflood program) only after securing the written consent of the City.

Q. The City has negotiated with Oxy and OLBI the terms and conditions upon which the Long Beach City Manager will consent to Oxy's spin-off of its California business and release Oxy from its guarantee of OLBI's performance under the Contractors' Agreement, the Unit Agreement, the Unit Operating Agreement and the Optimized Waterflood Agreement. These terms and conditions are set forth below, and the State has given them its approval. The City has negotiated with Tidelands and OOHGC the terms and conditions upon which the Long Beach City Manager will consent to Oxy's spin-off of its California business and release OOHGC from

its guarantees of Tidelands' performance under the Tidelands Oil Contract and the Harbor Field Contractor Agreement. The City also has negotiated with Tidelands the terms and conditions upon which it will consent to Oxy's spin-off of its California business under the Port OWPA and the City Uplands OWPA. Those terms and conditions are set forth below.

Based on these factual recitals, the City, Oxy, OLBI, Tidelands, OOGHC and CRC agree as follows:

1. The City is willing to consent and does consent to Oxy's spin-off of its California business insofar as it affects the transfer of ownership of OLBI from Oxy to CRC (including the rights and obligations of OLBI as the holder of the Field Contractor and the Non-operating Contractor interests under the Contractors' Agreement and the rights and obligations of OLBI under the Unit Agreement and the Unit Operating Agreement and of Oxy and OLBI under the Optimized Waterflood Agreement that are premised on OLBI's holding of the Contractor interests in the Contractors' Agreement). The City is also willing to consent and does consent to the release of Oxy's guarantee of OLBI's performance under the Contractors' Agreement, the Unit Agreement, the Unit Operating Agreement and the Optimized Waterflood Agreement in return for an equally inclusive guarantee from CRC.

2. The City is willing to consent and does consent to Oxy's spin-off of its California business insofar as it affects the transfer of ownership of Oxy Tidelands and Oxy Wilmington, the general partners of Tidelands, to CRC (including the rights and obligations of Tidelands under the Tidelands Oil Contract, the Harbor Field Contractor Agreement, the Port OWPA and the City Uplands OWPA). The City is also willing to consent and does consent to the release of

OOGHC's guarantee of Tidelands' performance under the Tidelands Oil Contract and the Harbor Field Contractor Agreement in return for an equally inclusive guarantee from CRC.

3. The City's consents given above are based upon the following terms and conditions:

a. CRC is separated from Oxy following the declaration of the United States Securities and Exchange Commission that CRC's Registration Statement on Form 10 is effective and final approval of Oxy's Board of Directors.

b. All provisions of the Contractors' Agreement, the Optimized Waterflood Agreement, the Tidelands Oil Contract, the Harbor Field Contractor Agreement, the Port OWPA and the City Uplands OWPA, and all amendments to these agreements, shall remain fully in force and effect.

c. OLBI reaffirms all of its obligations under the Contractors' Agreement and the Optimized Waterflood Agreement, and Tidelands reaffirms all of its obligations under the Tidelands Oil Contract, the Harbor Field Contractor Agreement, the Port OWPA and the City Uplands OWPA, anything in any other agreements to which Oxy, OLBI, Oxy Tidelands, Oxy Wilmington or Tidelands may be a party notwithstanding.

d. CRC fully guarantees and assumes full responsibility for the performance of the obligations of OLBI as the Field Contractor and all Non-operating Contractors under the Contractors' Agreement, all the obligations of OLBI as a Participant under the Unit Agreement and Unit Operating Agreement, all the obligations of OLBI under or in respect of Article 2 of the Optimized Waterflood Agreement, all the obligations of Tidelands under the Tidelands Oil Contract and all the obligations of Tidelands under the

Harbor Field Contractor Agreement, and agrees to be responsible for all of the obligations adhering to these interests, anything in any other agreements to the contrary notwithstanding.

4. The City shall hereby release Oxy from its guarantees of OLBI's performance under the Contractors' Agreement, the Unit Agreement, the Unit Operating Agreement and the Optimized Waterflood Agreement and shall release OOHGC from its guarantees of Tidelands' performance under the Tidelands Oil Contract and the Harbor Field Contractor Agreement upon the City's receipt of the most recent pro forma balance sheet included in CRC's Registration Statement on Form 10 and declared effective by the United States Securities and Exchange Commission that reflects the net worth (total assets less total liabilities) of CRC to be in excess of One Billion Dollars (US).

5. This Assignment Consent Agreement shall be governed by the laws of the State of California.


6. This Assignment Consent Agreement may be executed in counterpart copies, and each executed counterpart copy shall have the same force and effect as an original and shall be enforceable to the same extent as if all parties had executed the same document.

7. The Assignment Consent Agreement shall be effective July 1, 2014.

DATED: 8-1-14

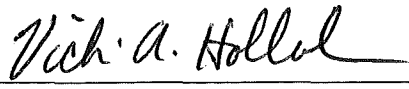
CITY OF LONG BEACH,
a municipal corporation

APPROVED AS TO FORM
6-16-2014
By CHARLES PARKIN, City Attorney
RICHARD ANTHONY
DEPUTY CITY ATTORNEY

By  Assistant City Manager
PATRICK H. WEST
City Manager
EXECUTED PURSUANT
TO SECTION 301 OF
THE CITY CHARTER.

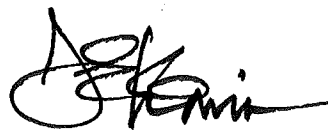
DATED: 7/8/14

OCCIDENTAL PETROLEUM CORPORATION,
a Delaware corporation

By 
VICKI A. HOLLUB
Vice President


DATED: 6/19/14

OXY LONG BEACH, INC.,
a Delaware corporation

By 
FRANK E. KOMIN
President

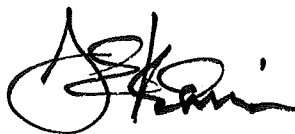
DATED: 6/19/14

OXY TIDELANDS, INC.,
a Delaware corporation

By 
FRANK E. KOMIN
President and General Manager

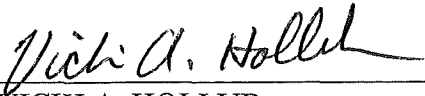
DATED: 6/19/14

OXY WILMINGTON, LLC,
a Delaware limited liability company

By 
FRANK E. KOMIN
President and General Manager


DATED: 7/8/14

OCCIDENTAL OIL AND GAS HOLDINGS
CORPORATION,
a Delaware corporation

By 
VICKI A. HOLLUB
Executive Vice President - U.S. Operations,
Oxy Oil and Gas

DATED: _____

CALIFORNIA RESOURCES CORPORATION,
a Delaware corporation

By 
TODD A. STEVENS
Executive Vice President