

CITY OF SEGUIN

RESOLUTION NO. _____

STATE OF TEXAS

A RESOLUTION OF THE CITY COUNCIL OF SEGUIN TEXAS APPROVING AN OIL, GAS AND MINERAL LEASE WITH COBRA EXPLORATION COMPANY, LLC TO ALLOW EXPLORATION AND POOLING OF CITY OWNED LAND FOR THE PURPOSE OF OIL AND GAS PRODUCTION; AND AUTHORIZING THE CITY MANAGER TO EXECUTE THE LEASE AGREEMENT

WHEREAS, the City owns approximately 50 acres of land, previously used as a municipal landfill, in the southern part of the City near the intersection of Highway 123 Business and Highway 123 Bypass; and

WHEREAS, Cobra Exploration Company, LLC (“Cobra”), is developing property next to the City’s land for the purpose of oil and gas exploration; and

WHEREAS, Cobra has requested that the City enter into an Oil, Gas and Mineral lease for the City owned property; and

WHEREAS, Cobra is willing to forego surface operations on the City property to protect the cover over the prior landfill; and

WHEREAS, staff believes that the remaining terms of the lease could be beneficial for the City.

NOW THEREFORE BE IT RESOLVED by the City Council of the City of Seguin:

Part 1. The attach Oil, Gas and Mineral lease with Cobra Exploration, LLC is hereby approved.

Part 2. The City Manager is hereby authorized to execute the attached Lease Agreement.

Passed and Approved this 16th Day of February 2016.

DON KEIL
MAYOR

ATTEST:

Thalia Stautzenberger
City Secretary