

**RESOLUTION NO. \_\_\_\_\_**

**A RESOLUTION OF THE CITY OF MANSFIELD TEXAS, CONSENTING TO THE ASSIGNMENT OF THAT CERTAIN GAS LEASE BETWEEN THE CITY OF MANSFIELD AND SAGE NATURAL RESOURCES FOR THE CITY-OWNED PROPERTY DESCRIBED AS A 4.849 ACRE TRACT OF LAND SITUATED IN THE T.J. HANKS SURVEY, ABSTRACT NO. 644, TARRANT COUNTY, TEXAS, AND A 14.737 ACRE TRACT OF LAND IN THE T.J. HANKS SURVEY, ABSTRACT NO. 644, TARRANT COUNTY, TEXAS, TO SNR FINANCING LLC; AND PROVIDING AN EFFECTIVE DATE**

**WHEREAS** the City Council approved a gas lease agreement for the property described as a 4.849-acre tract of land situated in the T.J. Hanks Survey, Abstract No. 644, Tarrant County, Texas, and a 14.737-acre tract of land situated in the T.J. Hanks Survey, Abstract No. 644, Tarrant County, Texas, on October 11, 2006; and,

**WHEREAS** the aforementioned gas lease states that any assignment made without the City's consent will be void; and,

**WHEREAS** the current Lessee under the lease, Sage Natural Resources, has requested approval to assign all of its interest in the gas lease to SNR Financing LLC; and,

**WHEREAS** the City Council desires to consent to the assignment; provided, however, that pursuant to the lease, the Lessee must furnish the City a copy of the assignment with the recording data reflected thereon and the assignee of Lessee must, by acceptance of such assignment, be bound by all terms and provisions of the gas lease.

**NOW, THEREFORE BE IT RESOLVED BY THE CITY COUNCIL OF THE CITY OF MANSFIELD, TEXAS:**

**SECTION 1.**

That the findings above are found to be true and correct and are incorporated herein.

**SECTION 2.**

That the City Council approves the request from Sage Natural Resources to assign all of its interest that certain gas lease with the City of Mansfield for property T.J. Hanks Survey, Abstract No. 644, Tarrant County, Texas, and a 14.737-acre tract of land situated in the T.J. Hanks Survey, Abstract No. 644, Tarrant County, Texas, to SNR Financing LLC and that the City Manager is hereby directed to execute the consent to assignment letter attached hereto as Exhibit "A".

**SECTION 3.**

That this Resolution shall take effect immediately from and after its passage in accordance with the Charter of the City of Mansfield, and it is accordingly so resolved.

**PASSED AND APPROVED THIS THE 14<sup>TH</sup> DAY OF NOVEMBER, 2022.**

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**Michael Evans, Mayor**

**ATTEST:**

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**Keera Seiger, Assistant City Secretary**