

RESOLUTION NO. _____ OF 2024

A RESOLUTION AUTHORIZING THE MAYOR OF THE CITY OF SHREVEPORT TO SIGN AN APPROVAL OF THE ASSIGNMENT BY CYPRESS ENERGY PARTNERS, LLC OF THREE OIL AND GAS LEASES TO PALOMA NATURAL GAS, LLC, AND TO OTHERWISE PROVIDE WITH RESPECT THERETO.

BY: COUNCILMEMBER

WHEREAS, the City of Shreveport (the “City”), leased three certain tracts of land, Tract No. 45810 containing approximately 473.0788 acres, and Tract No. 45811 containing approximately 627.3400 acres and Tract No. 45812 containing approximately 293.496 acres to Cypress Energy Partners, LLC on June 12, 2024.

WHEREAS, Lease No. 22216 containing Tract No. 45810 was recorded under Instrument No. 2977352. Lease No. 22217 containing Tract No. 45811 was recorded under Instrument No. 2977351. Lease No. 22218 was recorded under Instrument No. 2977350. All three leases were recorded in the Conveyance Records of Caddo Parish, Louisiana; and

WHEREAS, CEP is the current owner of the Lease Nos. 22216, 22217 and 22218 (the “Leases”); and

WHEREAS, CEP has entered into an agreement with Paloma Natural Gas, LLC (“Paloma”), pursuant to which all of CEP’s right, title and interest in the referenced Leases will be assigned to Paloma; and

WHEREAS, in accordance with the terms of the Leases, the City has received a written request from CEP, seeking the City’s consent for CEP to assign their interest in the Leases to Paloma. To the extent required under the Leases, a waiver from the City of any requirements for obtaining such consent, including, without limitation, any right, if any, the City may have to receive any further disclosures of information concerning the details of the assignment of the interest in the Leases; and

WHEREAS, the assignment will be made subject to all of the terms and conditions of the Leases; and

WHEREAS, Paloma will accept the assignment subject to all obligations under the Leases; and

WHEREAS, the City's consent to assign shall not constitute a waiver of any provision in the Leases; and

WHEREAS, the assigned interest may not be further assigned to any third party without written consent from the City, pursuant to the terms of the Leases.

NOW, THEREFORE, BE IT RESOLVED by the City Council of the City of Shreveport, Louisiana, in due, legal, and regular session convened, that the Mayor is hereby authorized to approve the assignment of the oil and gas leases from CEP to Paloma.

BE IT FURTHER RESOLVED that if any provision or item of this Resolution or the application thereof is held invalid, such invalidity shall not affect other provisions, items or applications of this Resolution which can be given effect without the invalid provisions, items or applications, and to this end, the provisions of this Resolution are hereby declared severable.

BE IT FURTHER RESOLVED that all resolutions, ordinances or parts thereof in conflict herewith are hereby repealed.

BE IT FURTHER RESOLVED that this Resolution shall become effective in accordance with the provisions of [Shreveport City Charter Section 4.23](#).

THUS DONE AND RESOLVED by the City Council of the City of Shreveport, Louisiana.

APPROVED AS TO LEGAL FORM:

City Attorney's Office