

FACT SHEET**CITY OF SHREVEPORT, LOUISIANA****TITLE**

A Resolution authorizing the Mayor to execute an Agreement and Release with Paloma Natural Gas, LLC and to otherwise provide with respect thereto.

DATE

September 3, 2024

ORIGINATING DEPARTMENT

Department of Public Works

COUNCIL DISTRICT

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SPONSOR**PURPOSE**

To allow the Mayor to execute an agreement and release with Paloma Natural Gas, LLC as it pertains to certain road damage along a portion of Pines Road.

BACKGROUND INFORMATION

Paloma Natural Gas, LLC and the City of Shreveport negotiated a payment of \$50,000 for roadway damages caused near their natural gas site located near 8500-8600 Pines Road. The payment will be made once the agreement and release are fully executed.

TIMETABLE

Introduction: September 24, 2024
Final Passage: October 8, 2024

ATTACHMENTS

Agreement and Release Use of Pines Road

SPECIAL PROCEDURAL REQUIREMENTS

None

FINANCES

\$50,000

SOURCE OF FUNDS

Paloma Natural Gas, LLC

ALTERNATIVES**RECOMMENDATION**

It is recommended that the City Council adopt the Resolution.

FACT SHEET PREPARED BY:

Stephen Terese
Public Works

RESOLUTION NUMBER _____ OF 2024

**A RESOLUTION AUTHORIZING THE MAYOR TO EXECUTE AN
AGREEMENT AND RELEASE WITH PALOMA NATURAL GAS, LLC AND TO
OTHERWISE PROVIDE WITH RESPECT THERETO.**

BY COUNCILMEMBER:

WHEREAS, as consideration for entering into this Release, Paloma shall pay to City the amount of Fifty Thousand Dollars (\$50,000.00) within fourteen (14) business days following the execution of this Agreement by both parties. The payment shall be made via check or wire transfer to the City; and

WHEREAS, the City, on behalf of itself and its officers, directors, employees, contractors, affiliates, successors, and assigns, hereby releases, waives, and forever discharges Paloma and its officers, directors, employees, members, affiliates, successors, and assigns from any and all claims, demands, damages, actions, causes of action, suits, losses, liabilities, costs and expenses of every kind and nature whatsoever, whether now known or unknown, arising out of or in any way related to damages, losses or harm resulting from any increased traffic on Pines Road, related to Paloma's natural gas development activities and use of said road on or around or relating to the well site located near 8500-8600 Pines Road, City of Shreveport, Caddo Parish, Louisiana, whether such damages, losses or harm occurred or arose prior to, on or after the Effective Date of this Release.

WHEREAS, in consideration of the foregoing release, City hereby acknowledges that it has received good, valuable and sufficient consideration from Paloma and that City shall not hereafter seek to recover against Paloma for any claims or damages released herein; and

WHEREAS, this Release shall be governed by and construed in accordance with the laws of the State of Louisiana, without giving effect to any choice of law principles. The courts of Louisiana shall have exclusive jurisdiction over any dispute arising out of or relating to this Release; and

WHEREAS, This Release represents the entire agreement between the parties relating to the subject matter hereof. This Release may only be modified in writing signed by both parties.

NOW, THEREFORE, BE IT RESOLVED by the City Council of the City of Shreveport in due, legal and regular session convened, that Tom Arceneaux, Mayor, be and is hereby authorized to execute, on behalf of the City of Shreveport, an agreement and release with Paloma Natural Gas, LLC.

BE IT FURTHER RESOLVED that if any provisions or items of this resolution or the application thereof are 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 ordinances or resolutions or parts thereof in conflict herewith are hereby repealed.

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

APPROVED AS TO LEGAL FORM:

City Attorney's Office