

ORDINANCE NO. 2302

AN ORDINANCE OF THE CITY COUNCIL OF THE CITY OF BRIGHTON, COLORADO APPROVING ONE OIL AND GAS LEASE WITH PETROSHARE CORPORATION FOR +/- 8.905 NET MINERAL ACRES IN CERTAIN PORTIONS OF SECTIONS 17 AND 20 IN TOWNSHIP 1 SOUTH, RANGE 66 WEST IN ADAMS COUNTY, COLORADO; FINDING THAT THE TERMS OF SAID LEASE ARE REASONABLE AND THAT IT IS IN THE BEST INTEREST OF THE CITY TO ENTER INTO SAID LEASE; AUTHORIZING THE MAYOR TO EXECUTE SAID LEASE ON BEHALF OF THE CITY; AND AUTHORIZING THE CITY MANAGER TO UNDERTAKE SUCH TASKS AND EXECUTE SUCH DOCUMENTS AS MAY BE REQUIRED TO IMPLEMENT SAID LEASE

INTRODUCED BY: Blackhurst

WHEREAS, the City of Brighton, Colorado ("City"), owns certain lands and mineral rights located in portions of Sections 17 and 20 in Township 1 South, Range 66 West of the 6th p.m. in Adams County, Colorado; and

WHEREAS, the City has entered into good faith negotiations with PetroShare Corporation for oil and gas lease for the City-owned property; and

WHEREAS, the City has successfully negotiated the Oil and Gas Lease (No Surface Occupancy) with PetroShare for +/-8.905 net mineral acres, a copy of which is attached hereto as Attachment B; and

WHEREAS, the City Council finds and determines that the terms of said Lease are reasonable, and further finds and determines that it is in the best interests of the City to enter into said Lease with PetroShare.

NOW, THEREFORE, BE IT ORDAINED BY THE CITY COUNCIL OF THE CITY OF BRIGHTON, COLORADO, AS FOLLOWS:

Section 1. The Oil and Gas Lease (NO Surface Occupancy) between the City of Brighton and PetroShare Corporation for +/- 8.905 net mineral acres in certain portions of Sections 17 and 20 in Township 1 South, Range 67 West in Adams County, Colorado is hereby approved.

Section 2. The Mayor is authorized to execute said Oil and Gas Lease (NO Surface Occupancy) with PetroShare and the City Manager is authorized to undertake such tasks and execute said documents as may be necessary to implement said Lease on behalf of the City.

Section 3. Purpose. The purpose of this Ordinance is to provide for the health, safety and welfare of the people.

Section 4. Repeal. Existing or parts of ordinances covering the same matters as embraced in this Ordinance are hereby repealed and all ordinances or parts of ordinances inconsistent with the provisions of this Ordinance are hereby repealed, except that this repeal shall not affect or prevent the prosecution or punishment of any person for any act done or committed in violation of any ordinance hereby repealed prior to the taking effect of this Ordinance.

Section 5. Validity. If any part or parts of this Ordinance are for any reason held to be invalid, such decision shall not affect the validity of the remaining portions of this Ordinance. The City Council hereby declares that it would have passed this Ordinance and each part or parts thereof, irrespective of the fact that any one part or parts be declared invalid.

Section 6. Interpretation. This Ordinance shall be so interpreted and construed as to effectuate its general purpose.

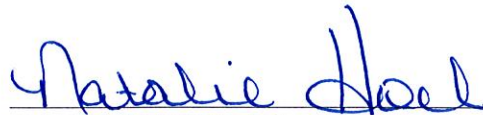
INTRODUCED, PASSED ON FIRST READING, AND ORDERED PUBLISHED THIS 18th DAY OF DECEMBER 2018.

PASSED ON SECOND AND FINAL READING AND ORDERED PUBLISHED BY TITLE ONLY THIS 8th DAY OF JANUARY 2019.

CITY OF BRIGHTON, COLORADO


KENNETH J. KREUTZER, Mayor

ATTEST:


NATALIE HOEL, City Clerk

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APPROVED AS TO FORM:


JACK D. BAJOREK, City Attorney