

RESOLUTION NO. 40-1987

A RESOLUTION OF THE CITY COUNCIL OF THE CITY OF ABILENE, TEXAS, AMENDING OIL AND GAS LEASE #1986-01 COVERING 200 ACRES OUT OF SECTION 10, BLOCK 3, SPRR COMPANY SURVEY, TAYLOR COUNTY, TEXAS.

WHEREAS, on March 27, 1986, the City Council of the City of Abilene, Texas entered into an Oil and Gas Lease with Jordan and McCollum, Inc. covering two hundred (200) acres out of Section 10, Block 3, SPRR Company Survey, Taylor County, Texas; and,

WHEREAS, it has been determined that the Ten Thousand Dollar (\$10,000) Performance Bond required by Paragraph 23 of said Oil and Gas Lease is not necessary to protect the City of Abilene; now, therefore,

BE IT RESOLVED BY THE CITY COUNCIL OF THE CITY OF ABILENE, TEXAS:

PART 1: That the City Council of the City of Abilene, Texas, hereby determines that the Ten Thousand Dollar (\$10,000) Performance Bond required by Paragraph 23 of the Oil and Gas Lease dated March 27, 1986, between the City of Abilene and Jordan and McCollum, Inc. is not necessary.


PART 2: That Paragraph 23 of the Oil and Gas Lease dated March 27, 1986, between the City of Abilene and Jordan and McCollum, Inc. be deleted from said Oil and Gas Lease.

PART 3: That this deletion of Paragraph 23 in no way affects any other provision of said Oil and Gas Lease.

PART 4: That this resolution shall take effect immediately from and after its passage.

ADOPTED this 23 day of July, A.D., 1987.

ATTEST:



CITY SECRETARY



MAYOR

APPROVED:



CITY ATTORNEY