



Subject:	Petroleum and Natural Gas Leases
Type:	Oil and Related
Authority:	Approved by Council: December 11, 2013

POLICY 500-6
PETROLEUM AND NATURAL GAS LEASES

A Policy to establish the minimum terms and conditions of a Petroleum and Natural Gas Lease with the Rural Municipality of Browning No. 34 (“R.M.”), as lessor, as follows:

1. That the R.M. may enter into Petroleum and Natural Gas Leases with respect to the leasing of mineral rights that the R.M. owns on the following **minimum** terms:

Bonus Consideration: \$1,000.00/Lump Sum

Term: To be negotiation prior to signing Lease

Royalty: 19 percent

2. That the R.M. shall pay no expenses as a result of entering into any Petroleum and Natural Gas Lease.