

Policy Manual	Authority: Approved by Council	Type: Oil and Related
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	Policy No. 500-6 Petroleum and Natural Gas Leases	

R.M. of Browning No. 34

Policy No. 500-6 Petroleum and Natural Gas Leases

March 5, 2020

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: \$350.00/acre (1 acre minimum) Lump Sum

Term: To be negotiated 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.

Document Revision History:

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Policy No 500-6 Petroleum and Natural Gas Leases	December 11, 2013	Council
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