



**TOWNSHIP OF NORTH FAYETTE
RESOLUTION NO. 24-24**

A RESOLUTION OF THE TOWNSHIP OF NORTH FAYETTE, COUNTY OF ALLEGHENY, COMMONWEALTH OF PENNSYLVANIA, APPROVING A LEASE AGREEMENT WITH EQUITY ENERGY, LLC, AND AUTHORIZING THE TOWNSHIP TO EXECUTE ANY NECESSARY PAPERWORK.

WHEREAS, the Township of North Fayette (hereinafter "Township"), is a Municipal Corporation, duly organized and existing under the laws of the Commonwealth of Pennsylvania; and

WHEREAS, the Township is the owner of tax parcel number 691-D-58, containing approximately 0.6020 acres of land, located on Darlene Drive, and as recorded in D.B.V. 15646, Page 185 in the Allegheny County Department of Real Estate; and

WHEREAS, the Township is the owner of certain mineral interests located beneath tax parcel number 691-D-58; and

WHEREAS, under state law, the owners of mineral interests have the right to exploit, extract, and put to beneficial use all minerals beneath the surface of the land; and

WHEREAS, Equity Energy, LLC (hereinafter "Equity Energy"), has approached the Township with terms and conditions for the leasing of Township owned oil and gas rights beneath Township-owned property, consisting of approximately 0.6020 acres; and

WHEREAS, the Township Solicitor has negotiated the proposed Lease Agreement for a primary term of five (5) years with Equity Energy, the terms and conditions of which are set forth in the attached "Oil and Gas Lease", incorporated herein by this reference as if set forth fully (attached as Exhibit 'A'); and

WHEREAS, the Township Solicitor and the Township Manager have recommended that the attached Oil and Gas Lease be approved by the Board of Supervisors (hereinafter "Board"); and

WHEREAS, the Board has concluded that the attached Oil and Gas Lease is beneficial to the public interest, in that it allows the Township to drive revenue from existing Township-owned resources; and

WHEREAS, the within Resolution is deemed to promote the public health, safety, and welfare.

NOW THEREFORE, BE IT RESOLVED, by the Board of Supervisors of the Township of North Fayette hereby resolves as follows, incorporating the above recitals by reference:

SECTION 1. The attached Oil and Gas Lease is hereby approved.

SECTION 2. The Chairman of the Board of Supervisors and the Township Manager are hereby authorized to execute the attached Oil and Gas Lease on behalf of the Township.

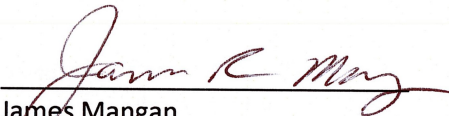
SECTION 3. All prior resolutions are hereby repealed in whole or in part to the extent inconsistent herewith.

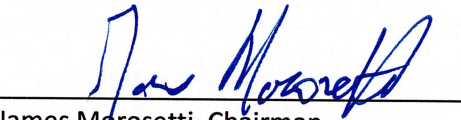
SECTION 4. This Resolution shall take effect immediately.

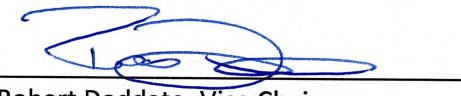
AND NOW, this 12th day of March 2024, upon motion duly made and seconded, the foregoing **RESOLUTION** is hereby adopted.

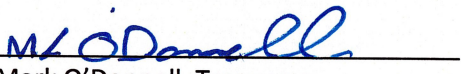
ATTEST:

**TOWNSHIP OF NORTH FAYETTE
BOARD OF SUPERVISORS**


James Mangan
Township Manager


James Morosetti, Chairman


Robert Doddato, Vice Chairman


Mark O'Donnell, Treasurer

APPROVED AS TO FORM:

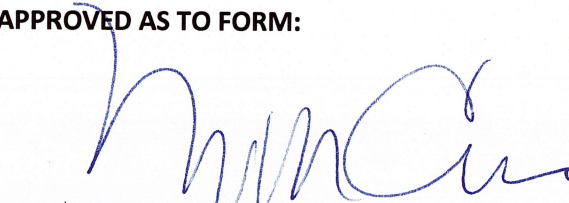

Michele Cromer, Esquire
Township Solicitor

EXHIBIT 'A'

OIL AND GAS LEASE

BETWEEN

THE TOWNSHIP OF NORTH FAYETTE

AND

EQUITY ENERGY, LLC

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