

**FACT SHEET**

**CITY OF SHREVEPORT, LOUISIANA**

**TITLE**

A Resolution authorizing the Mayor of the City of Shreveport to consent to the partial assignment of an undivided 25% interest by Pine Wave Energy Partners Operating, LLC of an Oil and Gas Lease to Mammoth Minerals, LLC and FPCC USA, INC., and to otherwise provide with respect thereto.

**DATE**

April 14, 2022

**ORIGINATING DEPARTMENT**

Office of Engineering  
Property Management Section

**CITY COUNCIL DISTRICT**

A and G

**SPONSOR**

**PURPOSE**

To authorize the Mayor of the City of Shreveport to formally consent to the partial assignment by Pine Wave Energy Partners Operating, LLC unto Mammoth Minerals, LLC and FPCC USA, INC. of an undivided 25% interest in State Agency Lease No. 22042, executed October 13, 2021, between the City of Shreveport and Pine Wave Energy Partners Operating, LLC.

**BACKGROUND INFORMATION**

Pine Wave Energy Partners Operating, LLC (“Pine Wave”) is the Lessee of an Oil and Gas Lease (“the lease”). Lease No. 22042 was executed on October 13, 2021 between the City of Shreveport (“City”) and Pine Wave was recorded under Instrument No. 2864971. Pursuant to the Partial Assignment of Leases for Oil, Gas and Other Liquid or Gaseous Minerals recorded under Instrument No. 2872503, an undivided twenty-five percent (25%) [being twelve and one-half percent (12.5%) to each Assignee] of Pine Wave’s rights, title, and interest in and to the lease was assigned unto Mammoth Minerals, LLC and FPCC USA, INC. (FPCC), with an effective date of October 14, 2021. Pine Wave has requested the City’s formal written consent to this partial assignment.

**ENERGEY PARTNERS**

**TIMETABLE**

Introduction: April 26, 2022

Final Passage: May 10, 2022

**ATTACHMENTS**

Exhibit A- State Agency Lease, Instrument No. 2864971 (City of Shreveport – Pine Wave)

Exhibit B - Partial Assignment of Leases for Oil, Gas and Other Liquid or Gaseous Minerals, Instrument No. 2872503

Exhibit C - Pine Wave Energy Assignment Consent Request

**SPECIAL PROCEDURAL REQUIREMENTS**

**FINANCES**

**SOURCE OF FUNDS**

**ALTERNATIVES**

(1) Adopt the Resolution as submitted, or (2) Amend the Resolution, or (3) Reject the Resolution.

**RECOMMENDATION**

It is recommended the City Council adopt the Resolution.

**FACT SHEET PREPARED BY:**

Malcolm Stadtlander,  
Property Management Administrator

**RESOLUTION NO. 64 OF 2022**

**A RESOLUTION AUTHORIZING THE MAYOR OF THE CITY OF SHREVEPORT TO CONSENT TO THE PARTIAL ASSIGNMENT OF AN UNDIVIDED 25% INTEREST BY PINE WAVE ENERGY PARTNERS OPERATING, LLC OF AN OIL AND GAS LEASE TO MAMMOTH MINERALS, LLC AND FPCC USA, INC. TO OTHERWISE PROVIDE WITH RESPECT THERETO.**

**BY: COUNCILMEMBER**

**WHEREAS**, the City of Shreveport (the “City”), entered into Oil and Gas State Agency Lease No. 22042 (the “Lease”) with Pine Wave Energy Partners Operating, LLC (“Pine Wave”), which was executed on October 13, 2021 and recorded in the Conveyance Records of Caddo Parish, Louisiana under Instrument No. 2864971; and

**WHEREAS**, Pine Wave, pursuant to a Partial Assignment of Leases for Oil, Gas and Other Liquid or Gaseous Minerals, recorded under Instrument No. 2872503, did grant, bargain, sell, transfer, assign and convey unto Mammoth Minerals, LLC and FPCC USA, INC. an undivided Twenty-Five Percent (25%) [being Twelve and One-Half Percent (12.5%) to each Assignee] interest of all rights, title and interest in and to the Lease, effective October 14, 2021; and

**WHEREAS**, in accordance with the terms of the Lease, the City has received a written request from Pine Wave, seeking the City’s written consent to the partial assignment of an undivided Twenty-Five Percent (25%) [being Twelve and One-Half Percent (12.5%) to each Assignee] interest of all rights, title and interest in and to the Lease to Mammoth Minerals, LLC and to FPCC USA, INC.; and

**WHEREAS**, the partial assignment will be made subject to all of the terms and conditions of the Lease; and

**WHEREAS**, Mammoth Minerals, LLC and FPCC USA, INC. will accept the partial assignment subject to all obligations under the Lease; and

**WHEREAS**, the City’s agreement and consent to assign the Lease shall not constitute a waiver of any provision of the Lease; and

**WHEREAS**, the assigned interest may not be further assigned to any third party without written consent from the City, pursuant to the terms of the Lease.

**NOW, THEREFORE, BE IT RESOLVED** by the City Council of the City of Shreveport, Louisiana, in due, legal, and regular session convened, that the Mayor is hereby authorized to approve the partial assignment of the Oil and Gas Lease from Pine Wave Energy Partners Operating, LLC unto Mammoth Minerals, LLC and FPCC USA, INC.

**BE IT FURTHER RESOLVED** that if any provision or portion of this resolution or the application thereof is held invalid, such invalidity shall not affect other provisions, items or applications of this Resolution which can be given effect without the invalid provisions, items or application, and to this end, the provisions of this Resolution are hereby declared severable.

**BE IT FURTHER RESOLVED** that all resolutions, ordinances or parts thereof in conflict herewith are hereby repealed.

**BE IT FURTHER RESOLVED** that this Resolution shall become effective in accordance with the provisions of [Shreveport City Charter Section 4.23](#).

**THUS DONE AND RESOLVED** by the City Council of the City of Shreveport, Louisiana.

**APPROVED AS TO LEGAL FORM:**

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**City Attorney's Office**