

ORDINANCE NO. 12 - 82

AN ORDINANCE AUTHORIZING AND APPROVING AN OIL AND GAS LEASE FOR CERTAIN VILLAGE LANDS WITH THE HIGHEST AND BEST BIDDER FOR SUCH LEASE AND DECLARING AN EMERGENCY

WHEREAS, it has been previously determined that it would be in the best interests of the Village of Spencer, Ohio to enter into an oil and gas lease covering the 17.893 acre parcel of land upon which the Village Sanitary Sewer Treatment Facilities are located; and

WHEREAS, advertisement for such oil and gas lease has been run in a newspaper of general circulation for five (5) consecutive weeks; and

WHEREAS, a favorable bid for such oil and gas lease has been received from Leslie Oil and Gas Co., Inc.,

NOW THEREFORE, BE IT ORDAINED by the Council of the Village of Spencer, Ohio, three-fourths (3/4) of its members concurring herein, as follows:

1. The bid of Leslie Oil and Gas Co., Inc. for the oil and gas lease covering the 17.893 acres of land in Sections 9 and 14 of Spencer Township upon which site is presently situated the Village Sanitary Sewer Treatment Facilities is declared to be the highest and best bid and is hereby accepted.
2. The form and content of said oil and gas lease prepared by the Village Solicitor and heretofore reviewed by the Village Council is hereby approved by the Spencer Village Council. The Mayor and the Clerk are authorized and directed to execute said oil and gas lease on behalf of the Village of Spencer subject to the approval and acceptance of said oil and gas lease by the Board of Trustees of Public Affairs of the Village of Spencer as per Ohio Revised Code 721.03.
3. This Ordinance is hereby declared to be an emergency measure necessary for the preservation of the public peace, health, safety and welfare of the Village of Spencer, Ohio for the particular reason that it is necessary to start drilling operations at the earliest possible moment so as to maximize the benefits of said oil and gas lease for the Village of Spencer and to prevent further loss of the oil and gas assets of this site from surrounding wells, and that this Ordinance