



Possum Kingdom Divestiture II Contract

***Presented by
Michael McClendon
Upper Basin Regional Manager***



“**WHEREAS**, the Board of Directors of the Brazos River Authority, at its July 2015 Board Meeting, considered all bids received for the sale of leased property in accordance with Senate Bill 918, 83rd Legislative Session; and

WHEREAS, the Board of Directors of the Brazos River Authority authorized the General Manager/CEO to negotiate the Contract and all other documents necessary to complete the sale of the property to the Successful Bidder in accordance with the terms of the statutory requirement for sale, the Request For Bids and the successful bid received by the Brazos River Authority; and

WHEREAS, the Board of Directors provided that such Contract shall be subject to the ratification of the Board of Directors of the Brazos River Authority, after execution by the Successful Bidder and before closing of the sale; and

WHEREAS, such Contract was executed August 2015.

NOW THEREFORE BE IT RESOLVED that the Board of Directors of the Brazos River Authority ratifies the Contract by and between the Brazos River Authority and Patterson PK2 Land Partnership LTD; and

BE IT FURTHER RESOLVED that the Board of Directors authorizes the General Manager/CEO to take all actions necessary to complete the sale.”



Brazos River Authority