

ELEVENTH LEGISLATURE OF THE STATE OF YAP
Third Regular Session
2025

(CHW + RED)

Resolution No.11- 127

A RESOLUTION

Approving the Lease Agreement of the Airport Fuel Facility between the Government of the State of Yap and the Federated States of Micronesia Petroleum Corporation (FSMPC).

1 BE IT RESOLVED by the Eleventh Legislature of the State
2 of Yap, Third Regular Session, 2025, that the Lease Agreement
3 between the Government of the State of Yap and Federated
4 States of Micronesia Petroleum Corporation (FSMPC) of real
5 property at the Yap International Airport designated for the
6 Yap State Airport Fuel Facility, and more fully described as
7 "An area comprising approximately 2,712.77 square meters, as
8 more fully described on Tract No. 60004, Drawing No. 6001708,
9 a copy of which is attached hereto as 'Exhibit A', and made a
10 part hereof by reference, together with all the permanent
11 fixtures situated thereon, including all buildings, fuel
12 tanks, pipelines, hydrants, and their appurtenances" is hereby
13 approved; and

14 BE IT FURTHER RESOLVED that the Lease Agreement is for a
15 term of twenty years commencing on October 1, 2024 and ending
16 on September 30, 2044; and

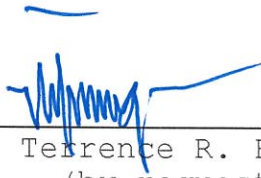
17 BE IT FURTHER RESOLVED that certified copies of this
18 Resolution be transmitted to the Governor, the Chairman of the

1 Board of Directors for Federated States of Micronesia
2 Petroleum Corporation (FSMPC), the Chief Executive Officer of
3 the Federated States of Micronesia Petroleum Corporation
4 (FSMPC), the Attorney General, the Chairman of the Council of
5 Pilung, and the Chairman of the Council of Tamol.

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Date: 9.5.25

Introduced by:



Terrence R. Fong
(by request)