

**AMENDMENT OF RIGHT-OF-WAY LEASE  
FOR THE OLIKTOK PIPELINE  
ADL 411731**

This AMENDMENT is made, entered into, and becomes effective the \_\_\_\_\_ day of \_\_\_\_\_, 2002 by and between the State of Alaska acting through the Commissioner of Natural Resources or designee, whose mailing address is 411 West 4<sup>th</sup> Avenue, Suite 2C, Anchorage, Alaska 99501-2343, and Oliktok Pipeline Company (hereinafter referred to as COMPANY), whose mailing address is P.O. Box 100360, Anchorage, Alaska 99510.

This agreement, hereinafter referred to as AMENDMENT, amends the OLIKTOK PIPELINE RIGHT-OF-WAY LEASE as recorded in the Barrow Recording District on October 27, 1986 in Book 47, Pages 364-420.

WHEREAS, the COMPANY has requested that Section 2.c. of the existing OLIKTOK PIPELINE RIGHT-OF-WAY LEASE with an effective date of June 1, 1986 be amended to reflect a renewal term for up to thirty (30) years in conformance with AS 38.35.110(a), as amended, pursuant to Section 5, Ch. 18, SLA 2001; and

WHEREAS, Section 2.c. of the existing OLIKTOK PIPELINE RIGHT-OF-WAY LEASE reads as follows:

- 2.c. The COMMISSIONER will upon request of the LESSEE, renew the lease for additional periods up to ten years each, so long as the PIPELINE is in commercial operation and the LESSEE is in full compliance with State, Federal and local laws, including but not limited to State law pertaining to regulation and taxation of the PIPELINE SYSTEM.

NOW, therefore, the parties agree that the OLIKTOK PIPELINE RIGHT-OF-WAY LEASE is amended as follows:

Section 2.c. is hereby amended to read as follows:

- 2.c. The COMMISSIONER will upon request of the LESSEE, renew the lease for additional periods up to thirty (30) years each, so long as the PIPELINE is in commercial operation and the LESSEE is in full compliance with State, Federal and local laws, including but not limited to State law pertaining to regulation and taxation of the PIPELINE SYSTEM.

