

2003-000087-0

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AMENDMENT OF RIGHT-OF-WAY LEASE
FOR THE BADAMI SALES OIL PIPELINE
ADL 415472

This AMENDMENT is made, entered into, and becomes effective this 12th day of November, 2002 by and between the State of Alaska acting through the Commissioner of Natural Resources or designee, whose mailing address is 411 West 4th Avenue, Suite 2C, Anchorage, AK 99501-2343, and BP Transportation (Alaska) Inc. (hereinafter referred to as COMPANY), whose mailing address is BP Transportation (Alaska) Inc., PO Box 190848, Anchorage, Alaska 99519-0848.

This agreement, hereinafter referred to as AMENDMENT, amends the BADAMI SALES OIL PIPELINE RIGHT-OF-WAY LEASE as recorded in the Barrow Recording District on December 16, 1997 in Book 94, Pages 63-116.

WHEREAS, the COMPANY has requested that Section 2.c. of the existing BADAMI SALES OIL PIPELINE RIGHT-OF-WAY LEASE with an effective date of December 15, 1997 be amended to reflect a renewal term for up to thirty years in conformance with AS 38.35.110(a), as amended pursuant to Section 5, Ch. 18, SLA 2001; and

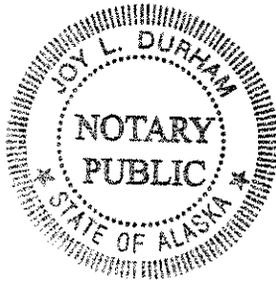
WHEREAS, Section 2.c. of the existing BADAMI SALES OIL PIPELINE RIGHT-OF-WAY LEASE reads as follows:

- 2.c. The Commissioner shall, upon request of the Lessee, renew this lease for additional periods of up to ten years each, so long as the Lessee is in commercial operation and the Lessee is in full compliance with all the terms of this lease and all state, federal, and local laws including but not limited to state law pertaining to regulation and taxation of the Pipeline System. The Lessee shall give notice of its intent to seek renewal of this lease no later than six months before expiration.

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

STATE OF ALASKA)
) ss.
THIRD JUDICIAL DISTRICT)

THIS IS TO CERTIFY that on this 5th day of November, 2002, before me appeared Kevin Brown, the Vice President of BP Transportation (Alaska), Inc., who executed the foregoing RIGHT-OF-WAY LEASE AMENDMENT and acknowledged voluntarily signing the same on behalf of said corporation.



Joy L. Durham
Notary Public in and for the State of Alaska
My Commission Expires July 31, 2006

RETURN TO:
Michelle K. Brown
BP
900 E. Benson, MB11-5
Anchorage, Alaska

