

AMENDMENT OF RIGHT-OF-WAY LEASE
FOR THE ENDICOTT PIPELINE
ADL 410562

This AMENDMENT is made, entered into, and becomes effective the 28th day of June, 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, Alaska 99501-2343, and Endicott Pipeline Company (hereinafter referred to as COMPANY), whose mailing address is P.O. Box 190848, Anchorage, Alaska 99519.

This agreement, hereinafter referred to as AMENDMENT, amends the ENDICOTT PIPELINE RIGHT-OF-WAY LEASE as recorded in the Barrow Recording District on August 28, 1986 in Book 47, Pages 28-97.

WHEREAS, the COMPANY has requested that Section 2.c. of the existing ENDICOTT PIPELINE RIGHT-OF-WAY LEASE with an effective date of August 5, 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 ENDICOTT 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 ENDICOTT 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.

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This Amendment to Right-of-Way Lease for the Endicott Pipeline hereinafter referred to as AMENDMENT is made and entered into, and becomes effective this 17th day of April, 1992 by and between the State of Alaska acting through the Commissioner of Natural Resources or designee and Endicott Pipeline Company (hereinafter referred to as COMPANY).

WHEREAS, the COMPANY has requested that Section 3.d. of the existing Right-of-Way Lease with an effective date of August 5, 1986 be amended to reflect an address change; and

WHEREAS, section 3.d. of the existing Right-of-Way Lease reads as follows:

- 3.d. Rental payment due in subsections a and b of this section shall be tendered to the Department of Natural Resources, Division of Land and Water Management, 4420 Airport Way, Fairbanks, Alaska 99709. Checks or payments shall be made payable to the Department of Revenue.

NOW, therefore, the parties agree that the Right-of-Way Lease is amended as follows:

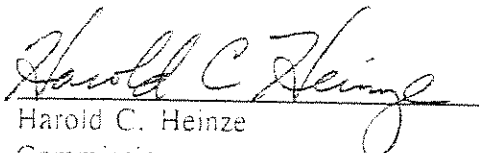
Section 3.d. is hereby amended to read as follows:

- 3.d. Rental payment due in subsections a and b of this section shall be tendered to the State of Alaska, Department of Natural Resources. Checks or payments shall be made payable to the State of Alaska and/or Department of Natural Resources.

Except as expressly amended hereby all terms, covenants and conditions of the Right-of-Way Lease shall remain in full force and effect.

IN WITNESS WHEREOF, the parties have executed this AMENDMENT as of the date first above written.

STATE OF ALASKA


Harold C. Heinze
Commissioner
Department of Natural Resources

ENDICOTT PIPELINE COMPANY


Authorized Representative

STATE OF ALASKA)
) ss.
THIRD JUDICIAL DISTRICT)

THIS IS TO CERTIFY that on the 17th day of April, 1992, before me, personally appeared Harold C. Hoisington, the COMMISSIONER of the Department of Natural Resources of the State of Alaska, who executed the foregoing Right-of-Way Lease and acknowledged voluntarily signing the same.

Julie A. Murrell
Notary Public in and for the State of Alaska
My Commission expires April 15, 1996

STATE OF ALASKA)
) ss.
THIRD JUDICIAL DISTRICT)

The foregoing instrument was acknowledged before me this 3rd day of April, 1992, by EDWARD M. SMITH, of BP EXPLORATION (ALASKA) INC., on behalf of the ENDICOTT PIPELINE COMPANY, a partnership.

Arnie L. Lillapaigant
Notary Public in and for the State of Alaska
My Commission expires March 12, 1996