AMENDMENT OF RIGHT-OF-WAY LEASE FOR THE MILNE POINT PIPELINE
ADL 410221

RECORD THIS DOCUMENT IN THE BARROW RECORDING DISTRICT

RETURN THIS DOCUMENT TO: Guess & Rudd P.C.
Attn: L. R. Veerman
510 L Street, Suite 700
Anchorage, AK

Grantor: State of Alaska, Department of Natural Resources
Grantee: Milne Point Pipeline, LLC

Prior Document: Milne Point Pipeline Right-of-Way Lease recorded on February 8, 1985, at Book 43, Pages 675-740, Barrow Recording District


The Survey affected lands generally are located within the following sections:

UM, T. 12 N., R. 16 E.: Section 36
UM, T. 11 N., R. 16 E.: Sections 1, 24, 25, 26, 35
UM, T. 11 N., R. 17 E.: Sections 6, 7, 8, 17, 18, 19, 20
UM, T. 10 N., R. 16 E.: Sections 2, 3, 4, 5, 7, 8
UM, T. 10 N., R. 15 E.: Sections 2, 3, 6, 11, 12
UM, T. 11 N., R. 15 E.: Sections 31, 32, 33, 34
UM, T. 11 N., R. 14 E.: Sections 33, 36
UM, T. 10 N., R. 14 E.: Sections 1, 2, 3, 4
AMENDMENT OF RIGHT-OF-WAY LEASE
FOR THE MILNE POINT PIPELINE
ADL 410221

This AMENDMENT is made, entered into, and becomes effective the ___ 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 Milne Point Pipeline, LLC (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 MILNE POINT PIPELINE RIGHT-OF-WAY LEASE as recorded in the Barrow Recording District on February 8, 1985 in Book 43, Pages 675-740.

WHEREAS, the COMPANY has requested that Section 2.c. of the existing MILNE POINT PIPELINE RIGHT-OF-WAY LEASE with an effective date of January 15, 1985 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 MILNE POINT 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 MILNE POINT 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.
Except as expressly amended hereby all terms, covenants and conditions of the MILNE POINT PIPELINE 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

Pat Pourchot
Commissioner
Department of Natural Resources

MILNE POINT PIPELINE, LLC

By: K. Brown
Name: Kevin A. Brown
Title: Vice President
BP Transportation (Alaska) Inc.

ACKNOWLEDGEMENT

STATE OF ALASKA )
) ss.
THIRD JUDICIAL DISTRICT )

THIS IS TO CERTIFY that on this 28th day of June, 2002, before me appeared Pat Pourchot, the COMMISSIONER of the Department of Natural Resources of the State of Alaska, who executed the foregoing MILNE POINT PIPELINE RIGHT-OF-WAY LEASE AMENDMENT and acknowledged voluntarily signing the same.

[Signature]
Notary Public in and for the State of Alaska

STATE OF ALASKA )
) ss.
THIRD JUDICIAL DISTRICT )

THIS IS TO CERTIFY that on this 27th day of June, 2002, before me appeared Kevin Brown, the VICE PRESIDENT of BP TRANSPORTATION (ALASKA) INC. & MANAGER of Milne Point Pipeline, LLC, who executed the foregoing MILNE POINT PIPELINE RIGHT-OF-WAY LEASE AMENDMENT and acknowledged voluntarily signing the same on behalf of said corporation.

[Signature]
Notary Public in and for the State of Alaska
My Commission Expires 6/12/10