AMENDMENT OF RIGHT-OF-WAY LEASE FOR THE MILNE POINT PRODUCTS PIPELINE
ADL 416172

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 MILNE POINT PRODUCTS PIPELINE RIGHT-OF-WAY LEASE as recorded in the Barrow Recording District on December 7, 2000 in Book 119, Pages 26-94.

WHEREAS, the COMPANY has requested that Section 2.c. of the existing MILNE POINT PRODUCTS PIPELINE RIGHT-OF-WAY LEASE with an effective date of December 5, 2000 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 MILNE POINT PRODUCTS 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 MILNE POINT PRODUCTS PIPELINE RIGHT-OF-WAY LEASE is amended as follows:
Section 2.c. is hereby amended to read as follows:

2.c. The Commissioner shall, upon request of the Lessee, renew this lease for additional periods of up to thirty 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.

Except as expressly amended hereby all terms, covenants and conditions of the MILNE POINT PRODUCTS 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

BP Transportation (Alaska), Inc.

Kevin Brown
Vice President
BP Transportation (Alaska), Inc.

STATE OF ALASKA )
) ss.
THIRD JUDICIAL DISTRICT )

THIS IS TO CERTIFY that on this 12th day of November, 2002, before me appeared Pat Pourchot, the COMMISSIONER of the Department of Natural Resources of the State of Alaska, who executed the foregoing RIGHT-OF-WAY LEASE AMENDMENT and acknowledged voluntarily signing the same.

Ouida K. Pitkaard
Notary Public in and for the State of Alaska
STATE OF ALASKA  

)  

) ss.  

THIRD JUDICIAL DISTRICT  

)  

THIS IS TO CERTIFY that on this 8th 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.

[Signature]

Notary Public in and for the State of Alaska

My Commission Expires July 24, 2006

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