

REC \$ 400.00
AUD \$ —

ATTENTION: COUNTY CLERK - This instrument covers goods that are or are to become fixtures on the real property described herein and is to be filed for record in the records where mortgages on real estate are recorded. Additionally, this instrument should be appropriately indexed, not only as a mortgage, but also as a financing statement covering goods that are or are to become fixtures on the real property described herein. The mailing addresses of the Company (Debtor) and the Trustee under the Trust Agreement (Secured Party) are set forth in this instrument.

ENRON LIQUIDS PIPELINE OPERATING LIMITED PARTNERSHIP

as Mortgagor,

and

THE BANK OF NEW YORK

as Trustee under the Trust Agreement,

as Mortgagee

FILED NO. 358
BOOK 155 PAGE 419-498
92 AUG -5 PM 1:51
MICHELLE UTSLER
RECORDER
MADISON COUNTY, IOWA

ALSO SEE UCC#G10551

COMPARED

IND.
REC.
PAGE

MORTGAGE, SECURITY AGREEMENT AND FIXTURE FILING
(Iowa)

This Mortgage secures future advances and other obligations hereafter incurred and creates a lien upon the property described herein, whether now owned or hereafter acquired

STATE OF : Iowa
COUNTY OF: Madison

AFTER RECORDING

RETURN TO:

W. Brad Bryan

Baker & Botts

800 Trammell Crow Center

2001 Ross Avenue

Dallas, Texas 75201

RELEASED 9-3-98 SEE
MTG RECORD 202 PAGE 42

L1044/1783/01QK09

Instrument 3 of 3
instruments to be recorded

TABLE OF CONTENTS

	Page
GRANTING CLAUSE FIRST. PIPELINE SYSTEM	2
GRANTING CLAUSE SECOND. AFTER-ACQUIRED PROPERTY	3
GRANTING CLAUSE THIRD. OTHER PROPERTIES	4
GRANTING CLAUSE FOURTH. PROPERTY LATER ASSIGNED TO THE TRUSTEE UNDER THE TRUST AGREEMENT	4
GRANTING CLAUSE FIFTH. PROCEEDS OF CONVERSION	4
GRANTING CLAUSE SIXTH. OTHER RIGHTS	5
1. Definitions	7
2. Payment of Notes	12
3. Title to Property; Authority, etc.	12
4. Title Insurance; Application of Proceeds	13
5. Recordation	13
6. Maintenance and Repairs; Inspection	14
6.1 Maintenance and Repairs	14
6.2 Inspection of Mortgaged Property	14
7. Alterations and Additions	15
8. Removal and Disposal of Mortgaged Property	15
9. No Claims Against Trustee under Trust Agreement, Any Note Holder or Parity Lender	15
10. Indemnification by the Company	15
11. Payment of Impositions	17
12. Compliance with Legal and Insurance Requirements, Instruments; Environmental Matters	17
13. Liens	18
14. Permitted Contests	18
15. Insurance	19
15.1 Risks to be Insured	19
15.2 Policy Provisions	19
15.3 Delivery of Policies; Insurance Certificates	20
15.4 Separate Insurance	21
16. Destruction of Property	21
16.1 The Company to Give Notice	21
16.2 Restoration	21
16.3 Total Destruction	21
16.4 Application of Net Insurance Proceeds	22

17.	Taking of Property	22
17.1	The Company to Give Notice; Assignment of Awards, etc.	22
17.2	Partial Taking	23
17.3	Total Taking	23
17.4	Application of Net Awards, etc.	23
18.	No Credit for Payment of Taxes or Impositions	24
19.	Events of Default	24
20.	Rights of Note Holders and Parity Lenders	24
20.1	Suits by Note Holders or Parity Lenders	24
20.2	Cost of Collection	25
20.3	Notice of Claimed Default	25
20.4	No Waiver	25
21.	Remedies	26
21.1	General	26
21.2	Foreclosure by Power of Sale	27
21.3	Trustee under the Trust Agreement Authorized to Execute Deeds	27
21.4	Purchase of Trust Estate by the Trustee under the Trust Agreement or Note Holders and Parity Lenders	28
21.5	Request for Notice	28
21.6	Waiver of Appraisalment, Valuation	28
21.7	Sale a Bar Against the Company	28
21.8	Application of Proceeds of Sale	28
21.9	Appointment of Receiver	28
21.10	Possession, Management and Income	29
21.11	Right of the Trustee under the Trust Agreement to Perform the Company's Covenants	29
21.12	Remedies Cumulative	29
22.	Terms Subject to Applicable Law; Governing Law	31
23.	No Waiver	31
24.	After Acquired Property	31
25.	Further Assurances	31
26.	Additional Security	32
27.	Defeasance, Release and Reconveyance	32
28.	Notices	32
29.	Security Agreement	33
30.	Future Advances; Cap on Aggregate Amount of Principal of Notes and Parity Debt Secured by this Mortgage	33
31.	Maximum Interest Payable	34
32.	Miscellaneous	34
33.	Subrogation	35
34.	COMPLETE AGREEMENT	35
35.	Acknowledgment	35

42

MORTGAGE, SECURITY AGREEMENT AND FIXTURE FILING, dated as of July 27, 1992 but effective as of 12:02 a.m., Central Standard Time, on August 6, 1992, between ENRON LIQUIDS PIPELINE OPERATING LIMITED PARTNERSHIP (the "Company"), a Delaware limited partnership having its principal office and place of business at 1400 Smith Street, Houston, Texas 77002, as mortgagor, and THE BANK OF NEW YORK, a New York banking corporation having its principal office at 101 Barclay Street, 21st Floor West, New York, New York 10286, as Trustee under the Trust Agreement (as such terms and certain other terms used herein are defined in Section 1) and as mortgagee hereunder.

TO SECURE THE PAYMENT in accordance with the terms thereof of (a) the principal of and Make Whole Amount, if any, and interest on the Company's 8.79% First Mortgage Notes due June 30, 2007 in the aggregate principal amount of \$110,000,000, to be issued pursuant to the Note Agreement (such notes so issued originally, together with any notes issued in substitution therefor or replacement thereof in accordance with the terms of the Note Agreement, being referred to herein collectively as the "Notes"), (b) the principal of and premium, if any, and interest on the Company's Parity Debt, if any, outstanding from time to time under the Parity Debt Agreements, if any, and (c) all other indebtedness and obligations of the Company under the Note Agreement, the Notes, the Trust Agreement, this Mortgage, the other Security Documents, the Parity Debt Agreements, if any, and the Parity Debt, if any, and to secure the due performance of and compliance with all of the terms of, and other obligations of the Company, under the Note Agreement, the Notes, the Trust Agreement, this Mortgage, the other Security Documents, the Parity Debt Agreements, if any, and the Parity Debt, if any, the Company, to the full extent of its interest, of whatever kind or nature, legal or equitable, and whether as nominee, trustee, beneficial owner or otherwise, and whether now owned or hereafter acquired, does hereby grant, bargain, sell, warrant, alienate, remise, release, convey, assign, transfer, mortgage, hypothecate, pledge, set over and confirm, WITH POWER OF SALE, to the Trustee under the Trust Agreement and to its successors and assigns forever all of its properties, rights, privileges and franchises of every kind and description, real, personal or mixed, tangible or intangible, whether now owned or hereafter acquired, to the extent located (or hereafter located) in the State, including, without limitation, all of its right, title and interest in the tracts or parcels of land described in Part I of Exhibit A attached hereto or arising under the documents described in Parts III and IV of Exhibit A attached hereto and the property described in such documents, and grant a security interest therein for the purposes herein expressed, except any Excepted Property hereinafter expressly excepted from this Mortgage, and including, without limitation, all and singular the following (collectively, the "Mortgaged Property"):

Description of Mortgaged Property.

GRANTING CLAUSE FIRST.

PIPELINE SYSTEM

I.

FEE LANDS AND IMPROVEMENTS THEREON.

All tracts and parcels of land now owned by the Company wheresoever situated, including, without limitation, the tracts and parcels of land now owned by the Company and located in the jurisdictions listed in Part IV(A) of Exhibit A attached hereto and the tracts and parcels of land and the rights and interests in land now owned by the Company, which descriptions of real property set forth in Part I of Exhibit A are hereby made a part of this Granting Clause First so that such tracts and parcels of land and such rights and interests in land shall be subject to this Mortgage to the same extent as if they were described in this Clause I, together with all fixtures, improvements, equipment, appliances and appurtenances of every kind or nature whatsoever used or held for use in, on or as a part of any such tract or parcel of land, including, without limitation, all buildings, structures, storage or tankage facilities, machinery, Pipelines, stations, substations, pumps, pumping stations, metering stations, meter houses, regulator houses, ponds, tanks, scrapers and scraper traps, fittings, valves, connections, cathodic or electrical protection bypasses, regulators, drips, meters, pumps, engines, pipes, gates, telephone and telegraph lines, electric power lines, poles, wires, casings, radio towers and fixtures and terminals.

II.

RIGHTS-OF-WAY AND FRANCHISES.

All leases, leaseholds, easements, rights-of-way, licenses, franchises, privileges, permits, ordinances, grants, rights, consents, servitudes, surface leases or rights, amendatory grants and interests in land for the installation, maintenance and operation of the Pipelines or the Pipeline System, or any portion thereof, now owned or held by the Company including, without limitation, those leases, leaseholds, easements, rights-of-way, licenses, franchises, privileges, permits, ordinances, grants, rights, consents, servitudes, surface leases or rights, amendatory grants and interests in land applicable to the Pipelines or the Pipeline System owned or held by the Company and located in the jurisdictions listed in Part IV(A) of Exhibit A attached hereto, and those leases, leaseholds, easements, rights-of-way, licenses, franchises, privileges, permits, ordinances, grants, rights, consents, servitudes, surface leases or rights, amendatory grants and interests in land owned or held by the Company and described in Parts III and IV of Exhibit A attached hereto or arising by virtue of the documents described in Parts III and IV of Exhibit A attached hereto, which descriptions

of real property set forth in Parts III and IV of Exhibit A or incorporated by reference to the documents described in Parts III and IV of Exhibit A are hereby made a part of this Granting Clause First so that all the property rights, other rights and other assets described therein shall be subject to this Mortgage to the same extent as if they were described in this Clause II, together with all fixtures, improvements, equipment, appliances and appurtenances of every kind or nature whatsoever now owned or held by the Company and used or held for use in, on or as part of, or in connection with the property covered or affected by, any such lease, leasehold, easement, right-of-way, license, franchise, privilege, permit, ordinance, grant, right or consent, including, without limitation, all buildings, structures, storage or tankage facilities, machinery, Pipelines, stations, substations, pumps, pumping stations, metering stations, meter houses, regulator houses, ponds, tanks, scrapers and scraper traps, fittings, valves, connections, cathodic or electrical protection bypasses, regulators, drips, meters, pumps, engines, pipes, gates, telephone and telegraph lines, electric power lines, poles, wires, casings, radio towers and fixtures and terminals.

III.

OTHER PIPELINE FACILITIES.

All machinery and equipment, now owned by the Company wherever located, including, without limitation, all Pipelines, pipeline equipment, pipes, stations, substations, storage or tankage facilities, meters, meter houses, metering stations, regulators and regulator houses, ponds, tanks, scrapers and scraper traps, fittings, connections, cathodic or electrical protection bypasses, drips, gates, pumps, pumping stations, telephone and telegraph lines, electric power lines, poles, wires, auxiliary equipment, radio towers, casings and fixtures, valves and terminals and all plants, buildings and structures, with their fixtures and appurtenances and all machinery, mechanical equipment, electrical equipment and machine shops.

IV.

ANCILLARY PROPERTY AND EQUIPMENT.

All other machinery, equipment, replacement parts, vehicles of every description, all process control computer systems and equipment and all other property used in the operation, maintenance and repair of the Pipeline System.

GRANTING CLAUSE SECOND.

AFTER-ACQUIRED PROPERTY

All property of the Company at any time hereafter acquired of the type or nature described in any of Clauses I, II, III, or IV of Granting Clause First, all of which shall

be subject to this Mortgage to the same extent as if it were described specifically in the Granting Clauses hereof.

GRANTING CLAUSE THIRD.

OTHER PROPERTIES

Notwithstanding anything in the foregoing to the contrary, all other property (other than Excepted Property) of every nature and kind and wheresoever situated now owned or hereafter acquired by the Company or to which the Company is now or may at any time hereafter be entitled at law or in equity, including, without limitation, moneys deposited or required to be deposited with the Trustee under the Trust Agreement as a part of the Trust Estate pursuant to any provision of this Mortgage, including, without limitation, any Net Insurance Proceeds, Net Awards and amounts required to be deposited with the Trustee under the Trust Agreement pursuant to Section 16.4 hereof with respect to any Destruction for which the Company is self-insured.

GRANTING CLAUSE FOURTH.

PROPERTY LATER ASSIGNED TO THE TRUSTEE UNDER THE TRUST AGREEMENT

Any and all property of any kind or description (including, without limitation, any Excepted Property) which may from time to time after the date of this Mortgage by delivery or by writing of any kind be conveyed, mortgaged, pledged, assigned or transferred to the Trustee under the Trust Agreement to be held as part of the Mortgaged Property; and the Trustee under the Trust Agreement is hereby authorized to accept and receive any such property and any such conveyance, mortgage, pledge, assignment and transfer, as and for additional security hereunder, and to hold and apply any and all such property subject to and in accordance with the terms and provisions upon which such conveyance, mortgage, pledge, assignment or transfer shall be made.

GRANTING CLAUSE FIFTH.

PROCEEDS OF CONVERSION

All proceeds of the conversion, voluntary or involuntary, of any of the foregoing into cash or liquidated claims, including, without limitation, all Excess Sale Proceeds required to be deposited with the Trustee under the Trust Agreement pursuant to Paragraph 6G(c) or (d) of the Note Agreement.

426

GRANTING CLAUSE SIXTH.

OTHER RIGHTS

Together with all and singular the tenements, hereditaments and appurtenances belonging, or in anywise appertaining, to the aforesaid property or any part thereof, with the reversion and reversions, remainder and remainders, tolls, rents, revenues, issues, earnings, income, products and profits thereof, and all the estate, right, title, interest and claim whatsoever, at law as well as in equity, which the Company now has or may hereafter acquire in and to the aforesaid property and every part and parcel thereof.

EXPRESSLY EXCEPTING AND EXCLUDING, HOWEVER, from the Mortgaged Property and from the operation hereof (other than as expressly set forth in Granting Clause Fourth) the following described property of the Company described in clauses (a)-(g) below, whether now owned or hereafter acquired (herein sometimes referred to as "Excepted Property"):

(a) all bills, notes and accounts receivable (other than bills, notes and accounts receivable, now or hereafter existing, hereby or hereafter expressly mortgaged, pledged or assigned hereunder or covenanted so to be, or pledged or assigned pursuant to the Pledge Agreement, as defined in the Trust Agreement), cash on hand or in banks (other than cash required by any provision of this Mortgage to be deposited with the Trustee under the Trust Agreement), all demand or time deposits, certificates of deposit, prepayments or advances in the ordinary course of business, letters of credit and similar bank obligations and all contracts, judgments, demands and choses in action (other than contracts, judgments, demands and choses in action, now or hereafter existing, hereby or hereafter expressly mortgaged, pledged or assigned hereunder or covenanted so to be);

(b) all shares of stock and other certificates or evidences of interests therein (other than shares of stock and other certificates or evidences of interests therein, now or hereafter existing, expressly pledged or assigned pursuant to the Pledge Agreement), all partnership interests or evidences of interests therein (other than partnership interests or evidences of interests therein pledged or assigned pursuant to the Pledge Agreement or the Note Agreement), and all bonds, notes or other evidences of indebtedness or certificates of interest therein, all short-term investments, commercial paper and bankers' acceptances, and other securities now owned or hereafter acquired or possessed by the Company and not hereby or hereafter expressly mortgaged or pledged hereunder or under the other Security Documents or covenanted so to be;

(c) all leases, leaseholds, easements, rights-of-way, licenses, franchises, privileges, permits, ordinances, grants, consents, servitudes, surface leases or rights, amendatory grants and similar rights or interests in the same which by their terms

or by reason of applicable law would become void or voidable if transferred, mortgaged or pledged hereunder by the Company or which cannot be granted, conveyed, mortgaged, transferred or assigned by this Mortgage without the consent of the other parties whose consent is not secured or which may not otherwise be lawfully and effectively granted, conveyed, mortgaged, transferred or assigned by the Company; provided that upon (i) the removal of any restriction to the transferring, mortgaging, pledging, conveying or assigning of any such lease, leasehold, easement, right-of-way, license, franchise, privilege, permit, ordinance, grant, consent, servitude, surface lease or right, amendatory grant or similar right, or (ii) the receipt of any required consent not heretofore obtained, the property interest and other rights covered thereby shall cease to be Excepted Property hereunder and shall be deemed Mortgaged Property (if any of such restrictions are not satisfied or waived by the parties hereto within 21 years after the death of the last to die of all descendants of Theodore Roosevelt, late President of the United States, who are living on the date this Mortgage is executed as reflected below, the transfer to the Trustee of such portion of the Mortgaged Property, if any, affected by such restriction shall be null and void);

(d) all liquid hydrocarbons, carbon dioxide, natural gas liquids, refined petroleum products and other inventory, fuels, carbon, chemicals, electric energy, and other consumable materials or products manufactured, processed, generated, produced, stored (whether above or below ground) or purchased by the Company for sale, exchange, distribution, consumption or transmission or use in the ordinary course of its business, including, without limitation, line fill, but not including any of the foregoing or other minerals which have not been extracted, severed or separated from the land or any mineral rights, royalties and other similar interests in any unsevered minerals in the ground;

(e) all materials, merchandise and supplies acquired for the purpose of sale, exchange or lease in the ordinary course of business and all materials, merchandise and supplies held for consumption in the operation of any properties of the Company (other than spare and repair parts);

(f) all automobiles, aircraft, buses, trucks, cranes, tractors, trailers and similar vehicles and movable equipment, all office furniture and equipment that is not utilized in the operation of the Pipeline System, and all accessories and supplies so located and used in connection with any of the foregoing; and

(g) the property described in Part V of Exhibit A attached hereto.

If, upon the happening and continuance of an Event of Default hereunder, the Trustee under the Trust Agreement or any receiver appointed hereunder shall enter upon and take possession of any Mortgaged Property, such party may, to the extent permitted by law, (i) at the same time likewise take possession of any and all Excepted Property

42

described herein then owned or held by the Company which is used or useful in connection with the business of the Company and (ii) use and administer the same in the ordinary course of business consistent with the Company's past practices (but not to foreclose upon or otherwise dispose of or create a lien on such Excepted Property), unless and until such Event of Default shall be remedied or waived and possession of the Mortgaged Property restored to the Company, its successors or assigns.

TO HAVE AND TO HOLD the Mortgaged Property unto the Trustee under the Trust Agreement, its successors and assigns, forever for the benefit and security of the Note Holders and the Parity Lenders under the terms of the Trust Agreement without any preference, distinction or priority as to lien or otherwise of any Note or Parity Debt over any other Note or Parity Debt by reason of priority in time of the issue, sale or negotiation thereof, or by reason of the purpose of issue, or otherwise, except as herein otherwise expressly provided.

SUBJECT, HOWEVER, to such of the Permitted Encumbrances hereto as shall at the time be in effect and applicable to any of the foregoing.

AND the Company hereby binds itself and its successors and assigns to warrant and forever defend the same to the Trustee under the Trust Agreement, the Note Holders and the Parity Lenders and their respective successors and assigns, to the extent, but only to the extent stated in Section 3 and subject to the Permitted Encumbrances.

IT IS HEREBY COVENANTED by the parties hereto that the Trust Estate is to be held and applied subject to the further terms herein set forth and the Company, for itself and its successors and assigns, hereby covenants, for the benefit of the Trustee under the Trust Agreement, the Note Holders and the Parity Lenders, as follows:

1. Definitions. As used in this Mortgage the following terms have the following respective meanings:

Affiliate: as defined in the Note Agreement.

Assets: as defined in the Note Agreement.

Board of Directors: the board of directors of the General Partner or any successor general partner of the Company.

Certified Resolution: a copy of a resolution of the Board of Directors certified by the Secretary or an Assistant Secretary of the General Partner or any successor general partner of the Company, under its corporate seal, duly adopted and in full force and effect on the date of such certification.

Company: Enron Liquids Pipeline Operating Limited Partnership, a Delaware limited partnership, and any successor or successors to its obligations hereunder.

Destruction: any damage to or destruction of all or any part of the Mortgaged Property.

Events of Default: as defined in Section 19.

Excepted Property: as defined in the paragraph following Granting Clause Sixth.

Excess Sale Proceeds: as defined in the Note Agreement.

Funded Debt: as defined in the Note Agreement.

General Partner: Enron Liquids Pipeline Company, a Delaware corporation, in its capacity as the general partner of the Company, and its successors and assigns.

Hazardous Materials: as defined in the Note Agreement.

Impositions: all taxes (including, without limitation, income, gross receipts, sales, use, excise, personal property (tangible and intangible) and stamp taxes), assessments (including, without limitation, all assessments for public improvements or benefits, whether or not commenced or completed prior to the date hereof), water, sewer or other rents, rates and charges, excises, levies, license fees, permit fees, inspection fees and other authorization fees and other charges, in each case whether general or special, ordinary or extraordinary, foreseen or unforeseen, of every character (including all interest and penalties thereon), which at any time may be assessed, levied, confirmed or imposed on or in respect of or be a lien upon (a) the Trust Estate or any part thereof or any rent therefrom or any estate, right or interest therein, or (b) any occupancy, use or possession of or activity conducted on the Mortgaged Property or any part thereof.

Indemnified Party or Indemnified Parties: as defined in Section 10.

Insurance Requirements: all terms of any insurance policy covering or applicable to the Mortgaged Property or any part thereof, and all requirements of the issuer of any such policy.

Interest Rate Agreement: as defined in the Note Agreement.

Interest Rate Unwind Obligations: as defined in the Note Agreement.

Legal Requirements: all laws, statutes, codes, acts, ordinances, orders, judgments, decrees, injunctions, rules, regulations, permits, licenses, authorizations, directions

4

and requirements (including, without limitation, those pertaining to health or environmental effects, such as the Clean Air Act, the Comprehensive Environmental Response, Compensation and Liability Act of 1980, as amended, the Resource Conservation and Recovery Act of 1976, as amended, and the Hazardous Materials Transportation Act and the regulations promulgated pursuant to such Acts) of all governments and subdivisions thereof, Federal, state, local and foreign, foreseen or unforeseen, ordinary or extraordinary, which now or at any time hereafter are applicable to the Mortgaged Property or any part thereof, or any use or condition of the Mortgaged Property or any part thereof.

Make Whole Amount: as defined in the Note Agreement.

Mortgage: this Mortgage, Security Agreement and Fixture Filing, as amended, modified or supplemented from time to time in accordance with the terms hereof.

Mortgaged Property: as defined in the granting clauses hereof and the sentence preceding such clauses.

Mortgage Recording Supplement: any instrument hereafter executed by the Company and/or the Trustee under the Trust Agreement solely for the purpose of recording in any jurisdiction a more particular description of property of the Company located in such jurisdiction intended to be subject to this Mortgage, or to correct the recorded description of property of the Company located in such jurisdiction or to perfect the lien of this Mortgage with respect to any property which ceases to be Excepted Property.

Net Awards: all awards and payments received by or payable to the Trustee under the Trust Agreement on account of a Taking of all or any part of the Mortgaged Property, less the actual costs, fees and expenses (including, without limitation, reasonable attorneys' fees and expenses) incurred in the collection thereof.

Net Insurance Proceeds: all insurance proceeds received by or payable to the Trustee under the Trust Agreement on account of any Destruction, less the actual costs, fees and expenses (including, without limitation, reasonable attorneys' fees and expenses) incurred in the collection thereof.

Note Agreement: the Note Agreement dated as of July 30, 1992, between the Company and the Note Holders, as amended, modified or supplemented from time to time in accordance with the terms thereof.

Note Holders: The original purchasers of the Notes as set forth in the Purchaser Schedule to the Note Agreement and any successors or assigns thereof.

Notes: as defined in the granting clauses hereof.

Officer's Certificate: a certificate executed on behalf of the Company by the Chairman of the Board of Directors (if an officer) or the President or one of the Vice Presidents or the Treasurer of the General Partner or any successor general partner of the Company.

Parity Debt: (i) indebtedness of the Company incurred in accordance with Paragraph 6A(b) or 6A(f) of the Note Agreement and secured by the lien of this Mortgage pursuant to Paragraph 6B(i) of the Note Agreement or (ii) Interest Rate Unwind Obligations.

Parity Debt Agreements: the agreements between the Company and each Parity Lender, providing for the incurrence of Parity Debt.

Parity Lenders: the purchasers of the Parity Debt pursuant to the Parity Debt Agreements, and any successors or assigns thereof.

Partial Destruction: as defined in Section 16.2.

Partial Taking: as defined in Section 17.2.

Permitted Encumbrances: with respect to the Mortgaged Property, but only to the extent applicable to the Mortgaged Property: (a) liens for Impositions not yet due and payable or being contested as permitted by Section 14, (b) liens of mechanics, materialmen, operators, suppliers or vendors, or rights thereto, incurred in the ordinary course of business for sums which under the terms of the related contracts are not yet due (but only if such contracts do not postpone payment for more than 60 days after completion of the work in question) or which are being contested as permitted by Section 14 and for which such reserve or other appropriate provision, if any, as shall be required by generally accepted accounting principles, shall have been made, (c) leases, easements, exceptions, encumbrances, rights, titles, interests or reservations in any property of the Company, granted or reserved for the purpose of railroads, utilities, pipelines, plants, roads, telecommunication lines, electrical, water and pipeline transmission facilities, ditches, canals, surface operations, agricultural operations, the removal of oil, gas, coal or other minerals or timber and other like purposes, or for the joint or common use of real property, facilities and equipment, including covenants and conditions appurtenant to the land amendments, ratifications, partial releases and releases; provided that none of the foregoing referred to in this clause (c), either individually or in the aggregate, shall materially lessen the value of the Mortgaged Property for its use as part of the Pipeline System, materially interfere with the ordinary conduct of the business of the Company or the use of the Mortgaged Property for the purposes for which held or cause the representations of the Company set forth in the first sentence of Section 3 to be untrue in any respect, (d) defects and irregularities in the title to any portion of the Mortgaged Property which do not, either individually or in the aggregate, materially lessen the value of the Mortgaged Property for its use as part of the Pipeline System, materially interfere with the ordinary conduct of the business of the

43

Company or the use of the Mortgaged Property for the purposes for which held or cause the representations of the Company set forth in the first sentence of Section 3 to be untrue in any respect, and (e) all other Permitted Encumbrances (as defined in the Note Agreement).

Permitted Insurers: as defined in the Note Agreement.

Person: a corporation, a joint venture, an association, a partnership, an organization, a business, an individual, a government or political subdivision thereof or a governmental agency.

Pipelines: the pipelines owned or operated by the Company for the gathering, transmission or distribution of liquid hydrocarbons, refined petroleum products, natural gas liquids and carbon dioxide or other products described in Part II of Exhibit A attached hereto, and any interests in real property relating thereto.

Pipeline System: collectively, the Pipeline facilities and the storage facilities owned or operated by the Company for the gathering, storing, transmission and distribution of liquid hydrocarbons, refined petroleum products, natural gas liquids, refined petroleum products and carbon dioxide or other products, and consisting of properties and other assets described in Granting Clauses First and Second.

Potential Event of Default: as defined in the Note Agreement.

Registration Statement: as defined in the Note Agreement.

Requisite Holders: the holders of more than 66% in aggregate principal amount of the Notes and Parity Debt collectively at the time outstanding.

Restoration: as defined in Section 16.2.

Security Documents: as defined in the Note Agreement.

Significant Holder: as defined in the Note Agreement.

Subsidiary: as defined in the Note Agreement.

State: The State of Iowa.

Taking: a taking of all or any part of the Mortgaged Property, or any interest therein or right accruing thereto, including, without limitation, any right of access thereto existing on the date of this Mortgage, as the result of or in lieu or in anticipation of the exercise of the right of condemnation or eminent domain, or a change of grade affecting the Mortgaged Property or any part thereof.

Total Destruction: as defined in Section 16.3.

Total Taking: as defined in Section 17.3.

Trust Agreement: the Trust Agreement, dated as of August 6, 1992, between the Company and the Trustee under the Trust Agreement, as amended, modified or supplemented from time to time in accordance with the terms thereof.

Trust Estate: the Mortgaged Property at the time subject to this Mortgage and all other properties and moneys at the time subject to this Mortgage or held by the Trustee under the Trust Agreement.

Trustee under the Trust Agreement: The Bank of New York, a New York banking corporation, as Trustee under the Trust Agreement, or any successor trustee or co-trustee at the time acting as such thereunder.

2. Payment of Notes. The Company will duly and punctually pay or cause to be paid (a) in accordance with the terms of the Note Agreement, the principal of and Make Whole Amount, if any, and interest on the Notes, (b) in accordance with the terms of any Parity Debt Agreements, the principal of and premium, if any, and interest on any Parity Debt, and (c) in accordance with the applicable terms thereof, all other sums which may become payable under the terms of the Note Agreement, the Notes, the Trust Agreement, this Mortgage, the other Security Documents, the Parity Debt Agreements and the Parity Debt, and the Company will duly perform and comply with all of the terms of the Note Agreement, the Notes, the Trust Agreement, this Mortgage, the other Security Documents, the Parity Debt Agreements and the Parity Debt which are required to be performed or complied with by, or which are otherwise applicable to, the Company.

3. Title to Property; Authority, etc. The Company represents and warrants that the Company has as of the effective date hereof (a) sufficient title to the portion of Mortgaged Property constituting the Pipelines to enable the Company to use the Pipelines as they have been used in the past and as they are proposed to be used in the Company's business of storing and transporting liquid hydrocarbons, natural gas liquids, refined petroleum products and carbon dioxide through the Pipelines and any lack of title to any portion of the Mortgaged Property constituting the Pipelines has not had and, to the best knowledge of the Company, will not have any material adverse effect on the Company's ability so to use the Pipelines as they have been used in the past and as they are proposed to be used in the Company's business and will not materially increase the cost of such use, (b) good and marketable title to the portion of the Mortgaged Property constituting real property other than the Pipelines (it being understood that marketable title as used herein shall mean such title to real property as is customarily held in the pipeline business), and (c) good and sufficient title to the portion of the Mortgaged Property constituting personal property for the use and operation of such personal property as it has been used in the past and as it is proposed to be used in the Company's business of storing and transporting liquid

hydrocarbons, refined petroleum products, carbon dioxide and natural gas liquids and other products and any lack of title to such personal property has not had and will not have any material adverse effect on the Company's ability to use the personal property as it has been used in the past and as it is proposed to be used in the Company's business and will not materially increase the cost of such use. The Mortgaged Property is subject to no mortgage, lien, pledge, charge, security interest, encumbrance or other matter other than the Permitted Encumbrances. Except as set forth in the "Litigation" section of the Registration Statement, the Company is not aware of any defect in or challenge to its ownership of or rights or other interests in any of the Mortgaged Property which would, individually or in the aggregate, materially lessen the value of the Mortgaged Property for its use as part of the Pipeline System or materially interfere with the ordinary conduct of the business of the Company or the use of the Mortgaged Property for the purposes for which held. The lien of this Mortgage will be valid and enforceable in accordance with its terms on the right, title and interest of the Company in and to the Mortgaged Property. The Company represents and warrants that it has all necessary power and authority to execute this Mortgage and to convey the Mortgaged Property as provided herein. The Company at its expense will warrant and defend to the Trustee under the Trust Agreement and to such Trustee's successors and assigns such title to the Mortgaged Property as described in this Section 3 and the lien and interest thereon and therein against all claims and demands and will maintain and preserve such lien so long as any of the Notes or Parity Debt is outstanding, subject only to the Permitted Encumbrances.

4. Title Insurance; Application of Proceeds. Subject to Section 27 hereof, the Company hereby irrevocably assigns, transfers and sets over to the Trustee under the Trust Agreement all rights of the Company to any insurance proceeds payable to the Company under any policies of title insurance which relate to the Trust Estate and which name or inure to the benefit of the Company. All proceeds received by the Trustee under the Trust Agreement for any loss under the title insurance policies with respect to the Trust Estate shall be held, and all proceeds payable to the Company under any such title insurance policy naming or insuring to the benefit of the Company shall be paid over to the Trustee under the Trust Agreement and shall be held by the Trustee under the Trust Agreement as part of the Trust Estate; provided that the Trustee under the Trust Agreement may, but shall have no responsibility to, invest such proceeds in accordance with the provisions of Section 4(h) of the Trust Agreement.

5. Recordation. The Company at its expense will at all times cause this Mortgage and the other Security Documents and any instruments amendatory hereof or thereof or supplemental hereto or thereto (and appropriate financing statements), including, without limitation, any Mortgage Recording Supplement, to be recorded, registered and filed and to be kept recorded, registered and filed in such manner and in such places, and will pay all such recording, registration, filing or other taxes, fees and other charges, and will comply with all such statutes and regulations, as may be required by law in order to establish, preserve and protect the lien of this Mortgage and the security interest created hereby as a valid and direct first priority mortgage lien of record and a valid first priority

perfected security interest in the Mortgaged Property (including, without limitation, any such property or interest included in the Trust Estate and acquired after the execution hereof) and any repairs, replacements, alterations and additions to the Mortgaged Property, and the rights of the Trustee under the Trust Agreement, the Note Holders and the Parity Lenders hereunder, subject only to the Permitted Encumbrances. Promptly upon effecting any re-recording, re-registration or re-filing in order to comply with this section, the Company at its expense will furnish to each Note Holder and Parity Lender an opinion of counsel satisfactory to each Note Holder and Parity Lender specifying the action taken and stating that such action has been duly taken and that no other action is at the time required to be taken under this section. The Company, at its expense, will furnish to each Note Holder and Parity Lender on or before September 30 of each year, beginning with September 30, 1993, and at such other times as the Trustee under the Trust Agreement may reasonably request in connection with the recordation of a Mortgage Recording Supplement, an opinion of counsel satisfactory to the Trustee under the Trust Agreement stating that in the opinion of such counsel such action has been taken with respect to the recording, filing, re-recording and re-filing of this Mortgage, the other Security Documents and any financing statements necessary to maintain the lien or security interest created hereby or thereby and reciting the details of such action or stating that in the opinion of such counsel no such action is necessary to maintain such lien or security interest.

6. Maintenance and Repairs; Inspection.

6.1 Maintenance and Repairs. The Company at its expense will maintain the Mortgaged Property in good repair, working order and condition and will promptly make all necessary or appropriate repairs, replacements, renewals, additions, betterments and improvements to the Mortgaged Property, whether interior or exterior, structural or nonstructural, ordinary or extraordinary, foreseen or unforeseen, so that the value and utility of all of the Mortgaged Property shall at all times be properly preserved and maintained for use as part of the Pipeline System. All repairs, replacements and renewals shall be at least equal in quality and class to the condition existing on the date hereof.

6.2 Inspection of Mortgaged Property. To the extent permitted by applicable law, the Company shall permit any persons designated by any Significant Holder or Parity Lender, without expense to the Company, to visit and visually inspect any of the properties which are part of the Mortgaged Property, and the Company shall permit any persons designated by any Note Holder or Parity Lender to inspect its books and financial records and to discuss the affairs, finances and accounts of the Company with the officers of the Company or of the general partner of the Company and, upon reasonable notice to the Company, independent public accountants (and by this provision the Company authorizes such accountants to discuss with such representatives the affairs, finances and accounts of the Company and any Subsidiary; provided that the Company shall be entitled to be present) employed by the Company, all at such reasonable times and as often as may reasonably be requested.

436

7. Alterations and Additions. Unless and until an Event of Default shall have occurred and be continuing, the Company at its expense may from time to time make reasonable alterations of and additions to the Mortgaged Property or any part thereof; provided that any such alteration or addition shall (a) not impair the usefulness of the Mortgaged Property as part of the Pipeline System and shall not change the general character of the Mortgaged Property or reduce the fair market value thereof for use as part of the Pipeline System below its value immediately before such alteration or addition, (b) be effected with due diligence in a good and workmanlike manner and in compliance in all material respects with all Legal Requirements and Insurance Requirements and (c) be promptly and fully paid for so that the Mortgaged Property shall at all times be free of liens for labor and materials supplied or claimed to have been supplied, other than any lien or right thereto under a contract claim pursuant to which payment is not yet due (but only if such contract does not postpone payment for more than 60 days after completion of the work in question) or which is being contested as permitted by Section 14 and for which proper reserves or other appropriate provisions, if any, as shall be required by generally accepted accounting principles, shall have been made therefor. To the extent of the Company's interest therein, all repairs and alterations of and additions to the Mortgaged Property shall immediately become subject to the lien of this Mortgage without further action on the part of the Company or the Trustee under the Trust Agreement.

8. Removal and Disposal of Mortgaged Property. Without the prior written consent of the Trustee under the Trust Agreement, the Company will not and will not permit any other Person to abandon, scrap, salvage, remove, sell or otherwise dispose of any of the portions of the Mortgaged Property except as permitted in the Note Agreement. The Trustee under the Trust Agreement shall grant a release of such Mortgaged Property from the lien and security interest created under this Mortgage in accordance with the terms set forth in Section 19 of the Trust Agreement; provided that nothing contained herein shall limit the lien and security interest granted in the proceeds thereof.

9. No Claims Against Trustee under Trust Agreement, Any Note Holder or Parity Lender. Nothing contained in this Mortgage shall constitute any consent or request by the Trustee under the Trust Agreement or any Note Holder or Parity Lender, express or implied, for the performance of any labor or services or the furnishing of any materials or other property in respect of the Mortgaged Property or any part thereof, nor as giving the Company any right, power or authority to contract for or permit the performance of any labor or services or the furnishing of any materials or other property in such fashion as would permit the making of any claim against the Trustee under the Trust Agreement or any Note Holder or Parity Lender in respect thereof or any claim that any lien based on the performance of such labor or services or the furnishing of any such materials or other property is prior to the lien of this Mortgage.

10. Indemnification by the Company. The Company will protect, indemnify and save harmless the Trustee under the Trust Agreement and each present and former

Note Holder or Parity Lender and their respective officers, directors, employees, agents and representatives (individually, an "Indemnified Party" and collectively, the "Indemnified Parties") from and against all losses, liabilities, obligations, claims, damages, penalties, causes of action, costs and expenses (including, without limitation, reasonable attorneys' fees and expenses) imposed upon or incurred by or asserted against any Indemnified Party by reason of (a) ownership of the Mortgaged Property, or any interest therein, or receipt of any rent or other sum therefrom, (b) any accident or injury to or death of persons or loss of or damage to property occurring on or about the Mortgaged Property or any part thereof, (c) any use, non-use or condition of the Mortgaged Property or any part thereof, (d) any failure on the part of the Company to perform or comply with any of the terms of this Mortgage, (e) the performance of any labor or services or the furnishing of any materials or other property in respect of the Mortgaged Property or any part thereof, (f) any negligence or tortious act on the part of the Company or any of its agents, contractors, sublessees, licensees or invitees, (g) any work in connection with any alterations, changes or construction of the Mortgaged Property, (h) any other relationship that has arisen or may arise between the Company and the Indemnified Parties or the Mortgaged Property as a result of the delivery of this Mortgage or any action contemplated hereby or by any other document executed in connection herewith, (i) any liability under any Environmental Law (as defined in the Note Agreement) or the presence or removal, or the discharge, spillage, leakage, emission, release or disposal, of any Hazardous Materials on, under or about the Mortgaged Property or the Assets or the noncompliance with any Legal Requirement relating thereto, whether arising prior to the issuance of the Notes or at any time thereafter and whether or not the Company or any of its Affiliates is responsible therefor or (j) the holding of, or any interest in, any sum deposited or paid under this Mortgage, the Note Agreement, the Notes, the other Security Documents, the Parity Debt Agreements or the Parity Debt; provided that nothing contained herein shall be deemed to require the Company to indemnify any Indemnified Parties for (x) gross negligence, intentional misconduct or bad faith of such Indemnified Party or (y) conditions (other than matters covered by clause (f) above) first occurring subsequent to the earlier of (A) the taking of exclusive possession and control for operational purposes of the Mortgaged Property pursuant to Section 21.10 following the occurrence of an Event of Default and (B) the foreclosure of the lien of this Mortgage and the transfer of title to the Trustee under the Trust Agreement or to any successor or designee of the Trustee under the Trust Agreement. In case any action, suit or proceeding is brought against an Indemnified Party by reason of any such occurrence, the Company, upon the request of such Indemnified Party, will at the Company's expense resist and defend such action, suit or proceeding or will cause the same to be resisted and defended by counsel for the insurer of the liability or by counsel designated by the Company and reasonably satisfactory to the Indemnified Party, as the case may be; provided that any Indemnified Party shall be entitled to participate in any such action, suit or proceeding with counsel of its own choice but at its own expense. In any event, if the Company fails to assume the defense within a reasonable time after such request, the Indemnified Party may assume such defense or other indemnification obligation, and all costs of such defense or indemnification obligation, including, without limitation, the fees and expenses of its attorneys, will be paid by the Company. The obligations of the

43

Company under this Section 10 shall survive any termination, whether by foreclosure or otherwise, or satisfaction of this Mortgage. Any amounts payable to any Indemnified Party under this Section 10 which are not paid within 15 days after written demand therefor by any Indemnified Party shall bear interest at the lesser of (i) 10.29% per annum, and (ii) the maximum nonusurious rate of interest permitted by applicable law, from the date of such demand. In the event that the Company shall be required to pay any indemnity under this Section 10, the Company shall pay the Indemnified Party an amount which, after deduction of all taxes required to be paid by such Indemnified Party in respect of the receipt or accrual thereof (after giving credit for any savings in respect of any such taxes by reason of deductions, credits or allowances in respect of the payment of the expense indemnified against, and of any other such taxes), shall be equal to the amount of such indemnity.

11. Payment of Impositions. Subject to Section 14 relating to permitted contests, the Company will pay all Impositions when the same become due and payable but in any event before any fine, penalty, interest or cost may be added for nonpayment, will deliver to the Trustee under the Trust Agreement, upon request, an Officer's Certificate certifying to the payment of all Impositions required to be paid by this Section 11 and will furnish to the Trustee under the Trust Agreement certified copies of official receipts or other satisfactory proof evidencing such payments.

12. Compliance with Legal and Insurance Requirements, Instruments; Environmental Matters.

(a) Subject to Section 14 relating to permitted contests, the Company at its expense will promptly (i) comply in all material respects with all Legal Requirements and all Insurance Requirements, whether or not compliance therewith shall require structural changes in the Mortgaged Property or interfere with the use and enjoyment of the Mortgaged Property or any part thereof, (ii) procure, maintain and comply in all material respects with all permits, licenses and other authorizations required for any use of the Mortgaged Property or any part thereof then being made, and for the proper erection, installation, operation and maintenance of the Mortgaged Property or any part thereof, and (iii) comply in all material respects with any instruments of record at the time in force affecting the Mortgaged Property or any part thereof.

(b) Environmental Matters. Subject to Section 14 relating to permitted contests, the Company shall comply in all material respects with any and all Legal Requirements and Insurance Requirements applicable to the storage, transmission, presence or removal of Hazardous Materials on the Mortgaged Property, shall pay when due the costs of removal of any Hazardous Materials on the Mortgaged Property required to be removed pursuant to any Legal Requirements or Insurance Requirements and shall keep the Mortgaged Property free of any lien pursuant to such Legal Requirements. In the event the Company fails to do so, after notice to the Company and the failure of the Company to commence and pursue appropriate cure of such failure with reasonable diligence, the Trustee under the Trust Agreement, the Note Holders or the Parity Lenders may take such

action as they deem reasonably necessary to bring the property into compliance with such Legal Requirements or Insurance Requirements. The Company shall not, and shall not permit any Person to, release, discharge, or dispose of any Hazardous Materials on the Mortgaged Property except in compliance with all applicable Legal Requirements and Insurance Requirements and, if any Hazardous Materials shall be released, discharged or disposed of in violation of any Legal Requirement or Insurance Requirement, the Company shall remove or cause to be removed from the Mortgaged Property such Hazardous Materials to the extent required to be removed by any Legal Requirement and Insurance Requirement. Except as otherwise provided in Paragraph 11Q of the Note Agreement, the Company shall not install nor permit to be installed in the Mortgaged Property asbestos or any substance containing asbestos, and, with respect to any such material currently present in the Mortgaged Property, shall promptly comply in all material respects with all applicable Legal Requirements and Insurance Requirements. If the Company fails to comply with any of the foregoing provisions, the Trustee under the Trust Agreement or the Note Holders or the Parity Lenders, after notice to the Company and the failure of the Company to commence and pursue compliance with reasonable diligence, may do whatever they deem reasonably necessary to cure any such default or to comply with such Legal Requirements or Insurance Requirements. The Company shall give the Trustee under the Trust Agreement or the Note Holders or the Parity Lenders and their agents, employees and contractors reasonable access to the Mortgaged Property to enable the Trustee under the Trust Agreement or the Note Holders or the Parity Lenders to take such action as they deem reasonably necessary to cure any such default or to comply with such Legal Requirements or Insurance Requirements. The Trustee under the Trust Agreement shall have the right, at the expense of the Company during the existence of a Potential Event of Default or an Event of Default, to conduct an environmental audit of the Mortgaged Property at such times as shall be deemed reasonable by the Requisite Holders based upon the nature of the Company's business or the results of any prior environmental audit, and the Company shall cooperate in the conduct of such environmental audit.

13. Liens. The Company will not directly or indirectly create or permit or suffer to be created or to remain, and will discharge, or promptly cause to be discharged, any mortgage, lien, pledge, adverse interest in property, charge, security interest or other encumbrance in or on the Trust Estate or any part thereof, or the interest therein of the Company or the Trustee under the Trust Agreement, other than this Mortgage, the other Security Documents and the liens permitted pursuant to Paragraph 6B of the Note Agreement.

14. Permitted Contests. The Company at its expense may contest, by appropriate legal proceedings conducted in good faith and with due diligence, the amount or validity or application, in whole or in part, of any Imposition or lien therefor or any Legal Requirement or any lien for labor or materials supplied or claimed to have been supplied or the application of any instrument of record referred to in Section 12; provided that (a) in the case of an unpaid Imposition or lien therefor or lien for labor or materials supplied or claimed to have been supplied, such proceedings shall suspend the collection thereof from

44

the Company, the Trustee under the Trust Agreement, the Note Holders, the Parity Lenders and the Trust Estate, (b) neither the Trust Estate nor any part thereof or interest therein would be in any danger of being sold, forfeited or lost, (c) in the case of a Legal Requirement, neither the Company nor the Trustee under the Trust Agreement nor any Note Holder or Parity Lender would be in any danger of any criminal liability or in reasonable danger of incurring any civil liability or penalty for failure to comply therewith, (d) the Company shall have furnished such security, if any, as may be required in the proceedings or reasonably requested by the holders of at least a majority in aggregate principal amount of all of the Notes and Parity Debt collectively at the time outstanding and (e) such reserves or other appropriate provision, if any, as shall be required by generally accepted accounting principles shall have been made therefor. The Company shall give prompt written notice to the Trustee under the Trust Agreement of the commencement of any contest referred to in the preceding sentence.

15. Insurance.

15.1 Risks to be Insured. The Company will at its expense at all times cause all of the Mortgaged Property which is either of a character required by law to be insured or usually insured by companies of established reputation engaged in the same or similar business and similarly situated (a) to be properly insured with Permitted Insurers to the extent such insurance is available on commercially reasonable terms from Permitted Insurers and otherwise from financially sound and reputable insurers against loss or damage from such hazards and risks (including liability to other persons and property and business interruption insurance) as are required by law to be insured or are usually insured by companies of established reputation engaged in the same or similar business and similarly situated, and (b) to the extent consistent with the practice of companies of established reputation engaged in the same or similar business and similarly situated, to be self-insured (in lieu of maintaining insurance policies with Permitted Insurers or financially sound and reputable insurers as required above, to the extent of such self-insurance) with respect to losses resulting from liabilities to third parties for personal injury or property damage or damage to or destruction of its property, up to reasonable limits and for normal and reasonable deductible amounts in respect of insurance policies), provided that, with respect to such self-insurance or deductibles, the Company reserves such amounts as may be required by generally accepted accounting principles.

15.2 Policy Provisions. All insurance maintained pursuant to Section 15.1 shall: (a) name, except in the case of workers' compensation insurance, the Trustee under the Trust Agreement, the Note Holders (for liability insurance) and the Parity Lenders (for liability insurance) as additional insureds, as their respective interests may appear (but in the case of liability insurance, only to the extent of the Company's obligation to indemnify such Persons hereunder or in connection with the transactions contemplated hereby); (b) provide that all property and business interruption insurance claims shall be adjusted with the Company, subject to the approval of the Trustee under the Trust Agreement, and shall be payable solely to the Trustee under the Trust Agreement; provided that any claim

with respect to a Partial Destruction involving insurance claims of less than \$2,000,000 may be adjusted by and payable to the Company alone; provided further that any claim with respect to business interruption insurance shall be paid solely to the Company upon delivery by the Company to the insurer under such policy of its Officer's Certificate within 30 days of the first availability of such proceeds, stating that no Potential Event of Default or Event of Default has occurred and is continuing, or, if the foregoing Officer's Certificate is not delivered within such period, any such claim shall be payable solely to the Trustee under the Trust Agreement; (c) include effective waivers by the insurer of all claims for insurance premiums against the Trustee under the Trust Agreement and each Note Holder and Parity Lender; (d) provide, to the extent commercially available, that any losses with respect to property insurance shall be payable for the interest of the Trustee under the Trust Agreement or any Note Holder or Parity Lender (except as set forth in the provisos of clause (b) of this Section 15.2) notwithstanding (i) any act, failure to act or negligence of or violation of warranties, declarations or conditions contained in such policy by the insureds, including, without limitation, the Company, the Trustee under the Trust Agreement or any Note Holder or Parity Lender, (ii) the occupation or use of the Mortgaged Property for purposes more hazardous than permitted by the terms of the policy, (iii) any foreclosure (but only for 30 days after transfer of the ownership of such covered property) or other proceedings or notice of sale relating to the Mortgaged Property, or (iv) any change in the title to or ownership (but only for 30 days after such transfer of the ownership of or title to such covered property) of any of the Mortgaged Property (other than portions of the Mortgaged Property expressly released from the lien of this Mortgage); (e) provide, to the extent commercially available, that no cancellation or material change in coverage thereof shall be effective until at least 30 days after written notice thereof to the Trustee under the Trust Agreement; and (f) be on terms reasonably satisfactory to the Trustee under the Trust Agreement in all other respects.

15.3 Delivery of Policies; Insurance Certificates. The Company will deliver to the Trustee under the Trust Agreement, promptly upon request of such Trustee, certificates of all insurance policies (or, if requested by the Trustee under the Trust Agreement, copies of the exclusions under the insurance policies relating to the Company and the Mortgaged Property, together with an Officer's Certificate certifying such copies to be true and correct) with respect to the Mortgaged Property which the Company is required to maintain or cause to be maintained pursuant to this Section 15, which certificate of insurance shall state that all premiums then due thereon have been paid; provided that the Trustee under the Trust Agreement shall not be deemed by reason of its custody of such certificates or policies to have knowledge of the contents thereof. The Company has, simultaneously with the Closing under the Note Agreement, delivered to the Trustee under the Trust Agreement and will deliver to the Trustee under the Trust Agreement promptly upon request of such Trustee, and in any event (a) on January 15 of each calendar year, commencing with January 15, 1993, and (b) upon each increase in the amount of self-insurance with respect to losses resulting from liabilities to third parties for personal injury or property damage or damage to or destruction of its property retained by the Company by \$1,000,000 or more in the aggregate, a report by a firm of independent insurance brokers

44

or consultants chosen by the Company and reasonably satisfactory to the Requisite Holders (i) setting forth the insurance obtained pursuant to this Section 15, including, without limitation, the amounts thereof, the names of the insurers and the property, hazards and risks covered thereby, and certifying that the same comply with the requirements of this Section 15, that all premiums then due thereon have been paid and that the same are in full force and effect, (ii) setting forth all self-insurance maintained by the Company pursuant to this Section 15 and (iii) certifying that in the opinion of such firm, such insurance or self-insurance complies with the requirements of this Section 15 and setting forth any recommendations of such independent insurance brokers as to additional insurance, if any, reasonably required for the protection of the interest of the Trustee under the Trust Agreement and each Note Holder and Parity Lender in the light of available insurance coverage and practice in the liquid hydrocarbons, natural gas liquids, refined petroleum products and carbon dioxide pipeline business.

15.4 Separate Insurance. The Company will not take out separate insurance concurrent in form or contributing in the event of loss with that required to be maintained pursuant to this Section 15.

16. Destruction of Property.

16.1 The Company to Give Notice. In case of any material Destruction, the Company will promptly give written notice thereof to the Trustee under the Trust Agreement and each Note Holder and Parity Lender, generally describing the nature and extent of such Destruction.

16.2 Restoration. In case of any Destruction other than a Total Destruction (a "Partial Destruction"), the Company will, at its expense, whether or not the insurance proceeds, if any, on account of such Destruction shall be sufficient for the purpose, promptly commence and complete the restoration, replacement or rebuilding of the Mortgaged Property as nearly as possible to its value, condition and character immediately prior to such Destruction, with such alterations and additions as may be made at the Company's election pursuant to and subject to the conditions of Section 7 (such restoration, replacement, rebuilding, alterations and additions, together with any temporary repairs and property protection pending completion of the work, being herein called "Restoration").

16.3 Total Destruction. In case of a Destruction of all or substantially all of the Mortgaged Property so that, in the good faith judgment of the Board of Directors, restoration of the Mortgaged Property is not economically feasible, the Company may elect, by written notice to the Trustee under the Trust Agreement and each Note Holder and Parity Lender given within 30 days of such Destruction, not to effect Restoration. In case of a Destruction of a material part of the Pipeline System, or in case of a Destruction of any part (a "discontinued part") of the Pipeline System which, prior to such Destruction, was no longer used in the operation of the Pipeline System, such that, in the good faith judgment of the Board of Directors, Restoration of such part of the Pipeline System is not

economically feasible but the continued operation of the remaining portion of the Pipeline System is economically feasible, the Company may elect, by written notice to the Trustee under the Trust Agreement and each Note Holder and Parity Lender given within 30 days of such Destruction, not to effect a Restoration of such part of the Pipeline System and to continue to operate the remaining portion of the Pipeline System. Any Destruction of the Mortgaged Property or a material part or discontinued part of the Pipeline System referred to above in this section as to which such notice of election is given is herein called a "Total Destruction".

16.4 Application of Net Insurance Proceeds. In the event of any Destruction, the Company will, subject to the provisos to Section 15.2(b), cause all Net Insurance Proceeds to be paid over to the Trustee under the Trust Agreement or, if the Company has elected to self-insure, cause the amount of the cost of Restoration (whether the Restoration is to be performed or not), as determined in the good faith judgment of the Board of Directors, to be paid over to the Trustee under the Trust Agreement, to be applied or dealt with by such Trustee in accordance with Section 4 of the Trust Agreement, provided that with respect to any Partial Destruction for which the Company has elected to self-insure (i) if the estimated cost of Restoration is less than \$2,000,000, the Company shall not be required to cause the amount of the cost of the Restoration to be paid over to the Trustee under the Trust Agreement and (ii) the Company may, in lieu of making the payment required pursuant to this Section 16.4, deliver to the Trustee under the Trust Agreement a clean, unconditional and irrevocable letter of credit issued by a Permitted Bank (as such term is defined in the Note Agreement) in an amount equal to the cost of Restoration (whether the Restoration is to be performed or not), as determined in the good faith judgment of the Board of Directors, and the Trustee under the Trust Agreement shall be permitted to draw upon such letter of credit upon any Event of Default by the Company under this Mortgage, the Note Agreement, Parity Debt Agreements or the other Security Documents and the proceeds thereof shall be applied or dealt with by the Trustee under the Trust Agreement in accordance with Section 4 of the Trust Agreement. If at the time of any Total Destruction any policy or policies as required by Section 15 are not in effect, the Company will, not less than 30 days after such Total Destruction, pay to the Trustee under the Trust Agreement such amount as would have been payable as Net Insurance Proceeds if such policy or policies had been in effect at such time without any self-insurance.

17. Taking of Property.

17.1 The Company to Give Notice; Assignment of Awards, etc. In case of a Taking, or the commencement of any proceedings or negotiations which might result in a Taking, the Company will promptly give written notice thereof to the Trustee under the Trust Agreement and each Note Holder and Parity Lender, generally describing the nature and extent of such Taking or the nature of such proceedings or negotiations and the nature and extent of the Taking which might result therefrom, as the case may be. Subject to Section 27, the Company hereby irrevocably assigns, transfers and sets over to the Trustee under the Trust Agreement all rights of the Company to any award or payment on account

442

of any Taking. The Company will in good faith and with due diligence file and prosecute what would otherwise be the Company's claim for any such award or payment and cause the same to be collected and paid over to the Trustee under the Trust Agreement to be applied by such Trustee in accordance with Section 4 of the Trust Agreement, provided that the Company may retain up to \$500,000 of all awards and payments received during any 12-month period in connection with a Partial Taking, to be applied to the cost of Restoration, and irrevocably authorizes and empowers such Trustee, in the name of the Company or otherwise to collect and to receipt for any such award or payment, and, in the event the Company fails so to act or is otherwise in default hereunder, to file and prosecute such claim. The Company will pay all costs, fees and expenses (including, without limitation, reasonable attorneys' fees and expenses) reasonably incurred by the Trustee under the Trust Agreement in connection with any Taking and in seeking and obtaining any award or payment on account thereof.

17.2 Partial Taking. In case of a Taking of the Mortgaged Property other than a Total Taking (a "Partial Taking"), the Company will, at its expense, whether or not the awards or payments, if any, on account of such Taking shall be sufficient for the purpose, promptly commence and complete Restoration of the Mortgaged Property (such Restoration to include the acquisition of additional real property for use as part of the Pipeline System in the vicinity of the portion of the Mortgaged Property taken), except to the extent made impossible by any reduction in area caused by such Taking, provided that in case of a Taking for temporary use the Company shall not be required to effect Restoration until such Taking is terminated.

17.3 Total Taking. In case of the Taking of the entire Mortgaged Property or (other than for temporary use) of a material part of the Mortgaged Property such that, in the good faith judgment of the Board of Directors, either (a) the portion of the Mortgaged Property remaining after such Taking (and after Restoration) is unsuitable for use by the Company in the operation of its business, or (b) Restoration (such Restoration to include the acquisition of additional real property for use as part of the Pipeline System in the vicinity of the portion of the Mortgaged Property taken) of such portion of the Mortgaged Property is not economically feasible, the Company may elect, by written notice to the Trustee under the Trust Agreement and each Note Holder and Parity Lender given within 30 days after such Taking, not to effect Restoration of the Mortgaged Property or the portion thereof. Any Taking of the Mortgaged Property of the character referred to above in this section as to which such notice of election is given is herein called a "Total Taking".

17.4 Application of Net Awards, etc. In the event of any Taking, the Company will cause all Net Awards to be paid over to the Trustee under the Trust Agreement to be applied or dealt with by such Trustee in accordance with Section 4 of the Trust Agreement, provided that the Company may retain up to \$500,000 of all awards and payments received in connection with Partial Takings during any 12-month period, to be applied to the cost of Restoration.

18. No Credit for Payment of Taxes or Impositions. The Company shall not be entitled to any credit against the principal, premium, if any, or interest payable on the Notes or the Parity Debt or any other sums which may become payable under the terms thereof by reason of the payment of any tax on the Mortgaged Property or any part thereof or by reason of the payment of any other Imposition.

19. Events of Default. It shall be an Event of Default under this Mortgage if one or more of the following events ("Events of Default") shall occur:

(a) if an "Event of Default" as defined in the Note Agreement or in any Security Document other than this Mortgage shall occur; or

(b) if a default shall occur under any Parity Debt Agreement under which indebtedness in an aggregate principal amount of at least \$2,000,000 is outstanding and such default shall continue for more than the period of grace specified therein, shall not have been waived pursuant thereto and shall permit the holders of the Parity Debt to cause such Parity Debt to become due before its stated maturity or to permit the holders of the Parity Debt to cause the Company or any Subsidiary to repurchase or repay such Parity Debt.

20. Rights of Note Holders and Parity Lenders.

20.1 Suits by Note Holders or Parity Lenders. No Note Holder or Parity Lender shall have any right to institute any action, suit or proceeding at law or in equity or otherwise for the foreclosure of this Mortgage, for the appointment of a receiver, for the enforcement of any other remedy hereunder or for the execution of any other power or trust hereunder, unless

(a) an Event of Default shall have occurred and be continuing;

(b) such Note Holder or Parity Lender previously shall have given to the Trustee under the Trust Agreement written notice of the occurrence of such Event of Default;

(c) the Requisite Holders shall have made written request to the Trustee under the Trust Agreement either to institute such action, suit or proceeding in its own name or to proceed to execute any other powers or trusts herein granted to the Trustee under the Trust Agreement and shall have afforded to the Trustee under the Trust Agreement reasonable opportunity to do so and shall have offered to the Trustee under the Trust Agreement security and indemnity reasonably satisfactory to the Trustee under the Trust Agreement against the costs, expenses and other charges to be incurred therein or thereby (including, without limitation, reasonable attorneys' fees and expenses); and

440

(d) the Trustee under the Trust Agreement shall have refused or neglected to act on such request within a reasonable time;

and such notification, request, offer of security and indemnity and refusal or neglect are hereby declared to be conditions precedent to the enforcement by any such Note Holder or Parity Lender of any action or cause of action for foreclosure or for the appointment of a receiver or for any other remedy hereunder or to the execution by any such Note Holder or Parity Lender of any other powers or trusts of this Mortgage; it being understood and intended that no Note Holder or Parity Lender shall have any right in any manner whatsoever hereunder or under the Notes, the Note Agreement, the Trust Agreement, the other Security Documents, the Parity Debt or the Parity Debt Agreements by its action or their action to affect, disturb or prejudice the lien of this Mortgage or to enforce any right hereunder, except in the manner herein provided, and that all proceedings hereunder, at law or in equity or otherwise, shall be instituted, had and maintained in the manner herein provided and for the benefit of all the Note Holders and Parity Lenders; provided that nothing contained in this Mortgage or in the Notes, the Note Agreement, the Trust Agreement, the other Security Documents, the Parity Debt or the Parity Debt Agreements shall affect or impair the obligation of the Company, which is absolute and unconditional, to pay the principal of and premium, if any, and interest on, and any amount due under the Notes and the Parity Debt, at the time and place, from the source and in the manner expressed herein and in the Notes, the Note Agreement, the Parity Debt and the Parity Debt Agreements or affect or impair the right, which is also absolute and unconditional, of the Note Holders and Parity Lenders to enforce by action at law the payment thereof.

20.2 Cost of Collection. If the Company shall fail to pay any principal of or premium, if any, or interest on any Note or any Parity Debt, the Company will pay (to the extent permitted under applicable law) to the holder thereof such further amount as shall be sufficient to cover the reasonable cost and expense of collection, including, without limitation, attorneys' fees and expenses.

20.3 Notice of Claimed Default. If any Note Holder or Parity Lender shall serve any notice or demand or take any other action in respect of a claimed default, the Company will forthwith give written notice thereof to the Trustee under the Trust Agreement and each Note Holder and Parity Lender describing the notice, demand or action and the nature of the claimed default.

20.4 No Waiver. Neither failure nor delay on the part of the Trustee under the Trust Agreement or any Note Holder or Parity Lender to exercise any right, remedy, power or privilege provided for herein or in the Note Agreement, the Notes, the Trust Agreement, the other Security Documents, the Parity Debt or the Parity Debt Agreements or by statute or at law or in equity or otherwise shall operate as a waiver thereof, nor shall any single or partial exercise of any such right, remedy, power or privilege preclude any other or further exercise thereof or the exercise of any other right, remedy, power or privilege.

21. Remedies.

21.1 General. If any Event of Default shall have occurred and be continuing, the Trustee under the Trust Agreement may:

(a) proceed at law or in equity or otherwise to foreclose the lien of this Mortgage as against all or any part of the Trust Estate and to have the same sold under the judgment or decree of a court of competent jurisdiction; and

(b) exercise any or all of the remedies available to a secured party under the Uniform Commercial Code of the State, including, but not limited to:

(i) either personally or by means of a court appointed receiver, take possession of all or any of the Trust Estate constituting personal property and exclude therefrom the Company and all others claiming by, through or under the Company, and thereafter hold, store, use, operate, manage, maintain and control, make repairs, replacements, alterations, additions and improvements to and exercise all rights and powers of the Company in respect of such personal property or any part thereof; and in the event the Trustee under the Trust Agreement demands or attempts to take possession of such personal property in the exercise of its rights, the Company shall promptly turn over and deliver complete possession thereof to the Trustee under the Trust Agreement;

(ii) without notice to or demand upon the Company, make such payments and do such acts as the Trustee under the Trust Agreement may deem necessary to protect its security interest in such personal property, including, without limitation, paying, purchasing, contesting or compromising any encumbrance, charge or lien which is prior to or superior to the security interest granted hereunder and, in exercising any such powers or authority, to pay all expenses incurred in connection therewith;

(iii) require the Company to assemble such personal property or any portion thereof, at a place designated by the Trustee under the Trust Agreement and reasonably convenient to such parties, and promptly to deliver such personal property to the Trustee under the Trust Agreement or an agent or representative designated by it; and the Trustee under the Trust Agreement and its agents and representatives shall have the right to enter upon any or all of the Company's premises and property to exercise the rights hereunder of the Trustee under the Trust Agreement;

(iv) sell, lease or otherwise dispose of such personal property at public sale, with or without having such personal property at the place of sale, and upon such terms and in such manner as the Trustee under the Trust

Agreement may determine; provided that unless such personal property is perishable or threatens to decline speedily in value or is of a type customarily sold on a recognized market, the Trustee under the Trust Agreement shall give the Company at least ten days' prior written notice of the time and place of any public sale of such personal property or other intended disposition thereof; and

(v) exercise any other remedy permitted to be exercised by the mortgagee or a secured party or both under the laws of the State.

21.2 Foreclosure by Power of Sale. If any Event of Default shall have occurred and be continuing, the Trustee under the Trust Agreement (or its designee as described below) may cause to be recorded, published and delivered to the Company such notice of default and election to sell as then required by law. The Trustee under the Trust Agreement (or its designee acting as trustee hereunder for purposes of this Section 21.2 and/or Section 21.3, as applicable law may require or permit) shall, without demand on the Company, after lapse of such time as may then be required by law, sell the Trust Estate at the time and place of sale fixed by it in such notice of sale, either as a whole, or in separate lots or parcels or items as the Trustee under the Trust Agreement shall deem expedient, and in such order as it may determine, at public auction to the highest bidder for cash in lawful money of the United States payable at the time of sale. The Trustee under the Trust Agreement (or its designee, as applicable) shall deliver to such purchaser or purchasers thereof a good and sufficient deed or deeds conveying the property so sold, with (subject to applicable law) general warranty of title by the Company. The recitals in such deed of any matters or facts shall be conclusive proof of the truthfulness thereof. The Trustee under the Trust Agreement (or its designee, as applicable) may postpone a sale of all or any portion of the Trust Estate by public announcement at such time and place of sale, and from time to time thereafter may postpone such sale by public announcement at the time fixed by the preceding postponement or subsequently noticed sale, and without further notice make such sale at the time fixed by the last postponement, or may, in its discretion, give a new notice of sale.

21.3 Trustee under the Trust Agreement Authorized to Execute Deeds. The Company irrevocably appoints each of the Trustee under the Trust Agreement and any designee of such Trustee acting as trustee hereunder for purposes of this Section 21.3 and/or Section 21.2, as applicable law may require or permit, individually and severally, the true and lawful attorney of the Company in its name and stead and on its behalf, for the sole purpose of effectuating any sale, assignment, transfer or delivery for the enforcement of this Mortgage, whether pursuant to foreclosure or power of sale or otherwise, to execute and deliver all such deeds, bills of sale, assignments and other instruments as the Trustee under the Trust Agreement may consider necessary or appropriate, with full power of substitution, the Company hereby ratifying and confirming all that such attorney or any substitute shall lawfully do by virtue hereof. Nevertheless, if so requested by the Trustee under the Trust Agreement or any purchaser, the Company shall ratify and confirm any such

sale, assignment, transfer or delivery by executing and delivering to the Trustee under the Trust Agreement or such purchaser all deeds, bills of sale, assignments, releases and other proper instruments to effect such ratification and confirmation as may be designated in any such request.

21.4 Purchase of Trust Estate by the Trustee under the Trust Agreement or Note Holders and Parity Lenders. The Trustee under the Trust Agreement or any Note Holder or Parity Lender may be a purchaser of the Trust Estate or of any part thereof or of any interest therein at any sale thereof, whether pursuant to foreclosure or power of sale or otherwise hereunder, and may apply upon the purchase price the indebtedness secured hereby owing and then due to such purchaser, to the extent of such purchaser's distributive share of the purchase price. Any such purchaser shall, upon any such purchase, acquire good title to the properties so purchased, free of the lien of this Mortgage, and the Company hereby covenants to warrant and defend the title of such purchaser to the same extent it would warrant and defend title to the Trustee under the Trust Agreement and the Note Holders or Parity Lenders.

21.5 Request for Notice. The Company hereby requests that a copy of any notice of an Event of Default and any notice of sale be mailed to it at the address set forth in Section 28.

21.6 Waiver of Appraisalment, Valuation. The Company hereby waives, to the full extent they may lawfully do so, the benefit of all appraisalment, valuation, stay, extension and redemption laws now or hereafter in force and all rights of marshalling in the event of any sale of the Trust Estate or any part thereof or any interest therein.

21.7 Sale a Bar Against the Company. Any sale of the Trust Estate or any part thereof of any interest therein, whether pursuant to foreclosure or power of sale or otherwise hereunder, shall forever be a perpetual bar against the Company.

21.8 Application of Proceeds of Sale. The proceeds of any sale of the Trust Estate or any part thereof or any interest therein, whether pursuant to foreclosure or power of sale or otherwise, shall be turned over to the Trustee under the Trust Agreement and, together with any other moneys at the time held by the Trustee under the Trust Agreement as part of the Trust Estate, shall be applied in accordance with Section 4 of the Trust Agreement.

21.9 Appointment of Receiver. If an Event of Default shall have occurred and be continuing, the Trustee under the Trust Agreement shall, as a matter of right and without notice to the Company or anyone claiming under the Company, and without regard to the then value of the Trust Estate or the interest of the Company therein, be entitled to apply to any court having jurisdiction to appoint a receiver or receivers of the Trust Estate, and the Company, to the extent permitted by law, hereby irrevocably consents to such appointment and waive notice of any application therefor. Any such receiver or receivers

450

shall have all the usual powers and duties of receivers in like or similar cases and all the powers and duties of the Trustee under the Trust Agreement in case of entry as provided in Section 21.10 and shall continue as such and exercise all such powers until the date of confirmation of sale of the Trust Estate unless such receivership is sooner terminated.

21.10 Possession, Management and Income. If an Event of Default shall have occurred and be continuing, the Trustee under the Trust Agreement, without further notice, so far as permitted by law, may enter upon and take possession of the Trust Estate or any part thereof by force, summary proceedings, ejectment or otherwise and may remove the Company and all other Persons and any and all property therefrom, and may hold, operate and manage the same and receive all earnings, income, rents, issues and proceeds accruing with respect thereto or any part thereof. The Trustee under the Trust Agreement shall be under no liability except for its gross negligence or willful misconduct for or by reason of any such taking of possession, entry, removal or holding, operation or management, except that any amounts so received by the Trustee under the Trust Agreement shall be applied in accordance with Section 4 of the Trust Agreement.

21.11 Right of the Trustee under the Trust Agreement to Perform the Company's Covenants. If the Company shall fail to make any payment or the Company fails to perform any act required to be made or performed hereunder, the Trustee under the Trust Agreement, subject to ten days' prior written notice to the Company (except that no prior notice shall be required in the case of an emergency or where the failure to make such payment or perform such obligation could affect the priority of the lien of this Mortgage), without waiving or releasing any obligation or default, may (but shall be under no obligation to) at any time thereafter make such payment or perform such act for the account and at the expense of the Company, and may enter upon the Mortgaged Property or any part thereof for such purpose and take all such action thereon as, in such Trustee's opinion may be necessary or appropriate therefor. All sums so paid by the Trustee under the Trust Agreement and all costs and expenses (including, without limitation, attorneys' fees and expenses) so incurred, together with interest thereon at the rate of interest equal to the lesser of (a) 10.29% per annum and (b) the maximum nonusurious rate of interest permitted by applicable law from the date of payment or incurring, shall constitute additional indebtedness secured by this Mortgage and shall be paid by the Company to the Trustee under the Trust Agreement on demand.

21.12 Remedies Cumulative. The Trustee under the Trust Agreement shall be entitled to enforce payment and performance of any indebtedness or obligations secured hereby and to exercise all rights and powers under this Mortgage or under the Note Agreement, the Notes, the Trust Agreement, the other Security Documents, the Parity Debt, or the Parity Debt Agreements or other agreement or any laws now or hereafter in force, notwithstanding that some or all of such indebtedness and obligations secured hereby may now or hereafter be otherwise secured, whether by mortgage, deed of trust, pledge, lien, assignment or otherwise. Neither the acceptance of this Mortgage nor its enforcement, whether by court action or pursuant to the power of sale or other powers herein contained,

shall prejudice or in any manner affect the right of the Trustee under the Trust Agreement to realize upon or enforce any other security now or hereafter held by the Trustee under the Trust Agreement, it being agreed that the Trustee under the Trust Agreement shall be entitled to enforce this Mortgage and any other security now or hereafter held by the Trustee under the Trust Agreement in such order and manner as it may in its absolute discretion determine. Each right, power and remedy of the Trustee under the Trust Agreement provided for in this Mortgage or now or hereafter existing at law or in equity or by statute or otherwise shall be cumulative and concurrent and shall be in addition to every other right, power or remedy provided for in this Mortgage or now or hereafter existing at law or in equity or by statute or otherwise, and the exercise or beginning of the exercise by the Trustee under the Trust Agreement of any one or more of the rights, powers or remedies provided for in this Mortgage or now or hereafter existing at law or in equity or by statute or otherwise shall not preclude the simultaneous or later exercise by the Trustee under the Trust Agreement of any or all such other rights, powers or remedies.

21.13 Redemption Period. It is agreed that if this Mortgage covers less than ten (10) acres of land, and in the event of the foreclosure of this Mortgage and sale of the property by sheriff's sale in such foreclosure proceedings, the time of one year for redemption from said sale provided by the statutes of this State shall be reduced to six (6) months provided that Mortgagee in such action files an election to waive any deficiency judgment against Mortgagor which may arise out of the foreclosure proceedings; all to be consistent with the provisions of Chapter 628 of the Iowa Code. If the redemption period is so reduced, for the first three (3) months after sale such right of redemption shall be exclusive to Mortgagor, and the time periods in Sections 628.5, 628.15 and 628.16 of the Iowa Code shall be reduced to four (4) months.

It is further agreed that the period of redemption after a foreclosure of this Mortgage shall be reduced to sixty (60) days if all of the three following contingencies develop: (1) the real estate is less than ten (10) acres in size; (2) the court finds affirmatively that said real estate has been abandoned by the owners and those persons personally liable under this Mortgage at the time of such foreclosure; and (3) Mortgagee in such action files an election to waive any deficiency judgment against Mortgagor or its successor in interest in such action. If the redemption period is so reduced, Mortgagor or its successors in interest or the owner shall have the exclusive right to redeem for the first thirty (30) days after such sale, and the time provided for redemption by creditors as provided in Sections 628.5, 628.15 and 628.16 of the Iowa Code shall be reduced to forty (40) days. Entry of appearance by pleading or docket entry by or on behalf of Mortgagor shall be presumption that the property is not abandoned. Any such redemption period shall be consistent with all the provisions of Chapter 628 of the Iowa Code. This paragraph shall not be construed to limit or otherwise affect any other redemption provisions contained in Chapter 628 of the Iowa Code.

22. Terms Subject to Applicable Law; Governing Law.

(a) All rights, powers and remedies provided herein may be exercised only to the extent that the exercise thereof does not violate any applicable law, and are intended to be limited to the extent necessary so that they will not render this Mortgage invalid, unenforceable or not entitled to be recorded, registered or filed under any applicable law. If any term of this Mortgage or any application thereof shall be held to be invalid, illegal or unenforceable, the validity of other terms of this Mortgage or any other application of such term shall in no way be affected thereby.

(b) This Mortgage shall be governed by the laws of the State.

23. No Waiver. No failure by the Trustee under the Trust Agreement or any Note Holder or Parity Lender to insist upon the strict performance of any term hereof or to exercise any right, power or remedy consequent upon a breach thereof, shall constitute a waiver of any such term or of any such breach. No waiver of any breach shall affect or alter this Mortgage, which shall continue in full force and effect, or the rights of the Trustee under the Trust Agreement with respect to any other then existing or subsequent breach.

24. After Acquired Property. All property of every kind whether real or personal, including, without limitation, additional land, acquired by the Company after the date hereof which by the terms hereof is required or intended to be subjected to the lien of this Mortgage or which relates to the operation of or is used or procured for use in connection with the Pipeline System or the business of the Company, including without limitation any expansion, extension, change, modification, or diversification of the geographical areas, industry segments or activities serviced by or engaged in by the Company, shall, immediately upon the acquisition thereof by the Company, and without any further mortgage, assignment or conveyance, become subject to the lien of this Mortgage; provided that the Company (a) will, upon any such acquisition, forthwith execute and cause to be recorded, registered and filed, as provided in Section 5, any amendment or modification hereof or supplement hereto, and any financing statements and any amendments or modifications thereof or supplements thereto, in such places as may be required by law in order to establish, perfect, preserve and protect the lien of this Mortgage on the property so acquired and the rights of the Trustee under the Trust Agreement and the Note Holders and the Parity Lenders hereunder, and (b) will do, execute, acknowledge and deliver all and every such further acts, conveyances, mortgages, assignments and assurances as the Trustee under the Trust Agreement shall reasonably require for accomplishing the purposes of this Mortgage, including, without limitation, subjecting such after-acquired property to the lien of this Mortgage; provided further that any property acquired by the Company after the date hereof which is Excepted Property shall be deemed to be Excepted Property for the purposes of this Mortgage.

25. Further Assurances. The Company at its expense will execute, acknowledge and deliver all such instruments and take all such action as the Trustee under

the Trust Agreement or any Note Holder or Parity Lender may reasonably request for the better assuring to the Trustee under the Trust Agreement of the properties and rights now or hereafter subject to the lien hereof or assigned hereunder or intended so to be.

26. Additional Security. Without notice to or consent of the Company and without impairment of the lien and rights created by this Mortgage, the Trustee under the Trust Agreement may accept (but the Company shall not be obligated to furnish) from the Company or from any other Person or Persons, additional security for the Notes or the Parity Debt at the time outstanding and any other obligations secured hereby. Neither the giving of this Mortgage nor the acceptance of any such additional security shall prevent the Trustee under the Trust Agreement from resorting, first, to such additional security, and, second, to the security created by this Mortgage, without affecting the lien and rights of the Trustee under the Trust Agreement under this Mortgage.

27. Defeasance, Release and Reconveyance. If the Company shall pay (a) the principal of and premium, if any, and interest on the Notes in accordance with the terms thereof, (b) the principal of and premium, if any, and interest on the Parity Debt in accordance with the terms thereof, and (c) all other sums payable by the Company pursuant to the Note Agreement, the Notes, the Trust Agreement, this Mortgage, the other Security Documents, the Parity Debt and the Parity Debt Agreements and shall comply with all the terms hereof and of the Note Agreement, the Notes, the Trust Agreement, the other Security Documents, the Parity Debt and the Parity Debt Agreements, then this Mortgage (other than the provisions of Section 10) shall be null and void and of no further force and effect, and the Mortgaged Property shall be released and reconveyed by the Trustee under the Trust Agreement at the expense of the Company.

28. Notices. All notices and other communications hereunder shall be in writing and shall be delivered by hand, by express courier service or by registered or certified mail, return receipt requested, postage prepaid, addressed (a) if to the Company, to the General Partner at 1400 Smith Street, Houston, Texas 77002, Attention: Vice President and Treasurer, or at such other address as the Company shall have furnished to the Trustee under the Trust Agreement and each Note Holder and Parity Lender in writing, or (b) if to the Trustee under the Trust Agreement, at 101 Barclay Street, 21st Floor West, New York, New York 10286, Attention: Corporate Trust Department, or at such other address as the Trustee under the Trust Agreement shall have furnished to the Company and each Note Holder and Parity Lender in writing, or (c) if to a Note Holder which is a party to the Note Agreement, at the address of such Note Holder listed in the Schedule of Purchasers in the Note Agreement or at such other address as such Note Holder shall have furnished to the Company and the Trustee under the Trust Agreement in writing, or (d) if to any other holder of a Note, at the most recent address of such holder as it appears on the register maintained by or on behalf of the Company pursuant to Paragraph 11D of the Note Agreement or (e) if to the holder of any Parity Debt, at the most recent address of such holder maintained by or on behalf of the Company pursuant to the Parity Debt Agreements. Any notice so addressed and mailed shall be deemed to be given on the

454

earlier of actual receipt or three Business Days (as defined in the Note Agreement) after being so mailed.

29. Security Agreement. To the extent that the Mortgaged Property includes personal property, or items of personal property which are or are to become fixtures under applicable law, this Mortgage shall also be construed as a security agreement under the Uniform Commercial Code for the State; and, if an Event of Default has occurred and is continuing, the Trustee under the Trust Agreement shall be entitled with respect to such personal property to all remedies available under the Uniform Commercial Code for the State and all other remedies available under applicable law. In addition to the security interest in the personal property constituting a portion of the Mortgaged Property, the Company, as debtor, hereby grants a security interest to the Trustee under the Trust Agreement, as secured party, in all contracts and rights owned by the Company with respect to the purchase of all or any of the Mortgaged Property.

30. Future Advances; Cap on Aggregate Amount of Principal of Notes and Parity Debt Secured by this Mortgage. This Mortgage may secure indebtedness of the Company under revolving credit facilities to the extent such indebtedness constitutes Parity Debt. Such revolving credit facilities contemplate the Company and the lenders thereunder entering into a series of advances, or advances, payments and readvances. This Mortgage secures not only the original indebtedness of the Company under such revolving credit facilities (to the extent such indebtedness is Parity Debt), if any, but also the indebtedness of the Company (to the extent such indebtedness is Parity Debt) created by future advances thereunder, whether such advances are obligatory or are to be made at the option of the lenders under such revolving credit facilities, to the extent and with the same priority of lien as if such future advances had been made at the time this Mortgage was recorded, although there may be no indebtedness outstanding at the time any advance is made. Notwithstanding any provision of this Mortgage to the contrary, however: (i) the maximum amount of principal of Parity Debt that may at any time be secured by this Mortgage (as such amount may fluctuate upward or downward pursuant to advances, repayments, and readvances under the above-described revolving credit facilities) shall not exceed the following amount: Two Hundred Million Dollars (\$200,000,000) minus the aggregate principal balance of the Notes outstanding at such time; and (ii) the maximum aggregate amount of principal of the Notes and Parity Debt that may at any time be secured by this Mortgage shall not exceed Two Hundred Million Dollars (\$200,000,000). Nothing in this Section 30 shall be construed to limit this Mortgage as security for all other amounts and obligations recited in this Mortgage as being secured hereby.

NOTICE: THIS MORTGAGE SECURES CREDIT IN THE AMOUNT OF \$200,000,000. LOANS AND ADVANCES UP TO THIS AMOUNT, TOGETHER WITH INTEREST, ARE SENIOR TO INDEBTEDNESS TO OTHER CREDITORS UNDER SUBSEQUENTLY RECORDED OR FILED MORTGAGES AND LIENS.

31. Maximum Interest Payable. The Company, the Note Holders, the Parity Lenders and the Trustee under the Trust Agreement specifically intend and agree to limit contractually the amount of interest payable or secured under this Mortgage and all other instruments and agreements related hereto or secured hereby to the maximum amount of interest lawfully permitted to be charged under applicable law. Therefore, none of the terms of this Mortgage or any instrument pertaining to or relating to this Mortgage shall ever be construed to create a contract to pay interest at a rate in excess of the maximum rate permitted to be charged under applicable law, and neither the Company nor any other party liable or to become liable hereunder, under this Mortgage or under any other instruments and agreements secured hereby or related hereto shall ever be liable for interest in excess of the amount determined at such maximum rate, and the provisions of this Section 31 shall control over all other provisions of this Mortgage or any other instrument pertaining to or relating to the transactions herein contemplated. If any amount of interest taken or received by any holder of any obligation paid or payable in connection herewith or secured hereby shall be in excess of such maximum amount of interest that, under applicable law, could lawfully have been collected by such holder incident to such transactions, then such excess shall be deemed to have been the result of a mathematical error by all parties hereto and shall be refunded promptly by the Person receiving such amount to the party paying such amount, or, at the option of the recipient, credited ratably against the unpaid principal amount of such debt held by such holder. All amounts paid or agreed to be paid in connection with such transactions that would under applicable law be deemed "interest" shall, to the extent permitted by such applicable law, be amortized, prorated, allocated and spread throughout the stated term of this Mortgage. "Applicable law" as used in this paragraph means that law in effect from time to time that permits the charging and collection of the highest permissible lawful, nonusurious rate of interest on the transactions herein contemplated including laws of the State of Texas and of the United States of America, and "maximum rate" as used in this paragraph means, with respect to each such debt, the maximum lawful, nonusurious rates of interest (if any) that under applicable law may be charged to the Company from time to time with respect to such debt.

32. Miscellaneous. This Mortgage may be changed, waived or amended only by an instrument in writing signed by the Company and the Trustee under the Trust Agreement in accordance with the Trust Agreement and may be discharged or terminated only in accordance with Section 27 hereof. The Trustee under the Trust Agreement shall have no obligation to take any action hereunder except as provided in the Trust Agreement. This Mortgage shall be binding upon the Company and its successors and assigns, and upon all Persons claiming under or through the Company or any such successor or assign. This Mortgage shall inure to the benefit of and be enforceable by the Trustee under the Trust Agreement and its successors and assigns. The headings in this Mortgage are for purposes of reference only and shall not limit or define the meaning hereof. This Mortgage may be executed in any number of counterparts, each of which shall be an original, but all of which together shall constitute one and the same instrument. To facilitate filing and recording, there may be omitted from certain counterparts the parts of Exhibit A containing specific descriptions of certain portions of the Mortgaged Property which relate to land under the

45

jurisdiction of offices or located in counties other than the office or county in which the particular counterpart is to be filed or recorded. Mortgagor and Trustee under the Trust Agreement have each retained a counterpart of this Mortgage with complete exhibits. Another counterpart of this Mortgage with complete exhibits is to be filed in the official real property records of Polk County, Iowa. All references in Exhibit A to recording information are to the official real property records of the county in which the affected land is located, unless otherwise specified in such Exhibit.

33. Subrogation. To the extent any of the indebtedness secured by this Mortgage represents funds utilized to satisfy any outstanding indebtedness or obligations secured by liens, rights or claims against the Mortgaged Property or any part thereof, the Trustee under the Trust Agreement shall be subrogated to any and all liens, rights, superior titles and equities owned or claimed by the holder of any such outstanding indebtedness or obligation so satisfied, regardless of whether said liens, rights, superior titles and equities are assigned to the Trustee under the Trust Agreement by the holder(s) thereof or released. The Trustee under the Trust Agreement shall be subrogated to all covenants and warranties heretofore given or made with respect to the Mortgaged Property.

34. COMPLETE AGREEMENT. THIS WRITTEN AGREEMENT, TOGETHER WITH THE NOTES AND THE OTHER WRITTEN LOAN DOCUMENTS EXECUTED IN CONNECTION HEREWITH, REPRESENT THE FINAL AGREEMENT AMONG THE PARTIES HERETO AND MAY NOT BE CONTRADICTED BY EVIDENCE OF PRIOR, CONTEMPORANEOUS OR SUBSEQUENT ORAL AGREEMENTS OF SUCH PARTIES. THERE ARE NO UNWRITTEN ORAL AGREEMENTS AMONG SUCH PARTIES.

IMPORTANT: READ BEFORE SIGNING. THE TERMS OF THIS AGREEMENT SHOULD BE READ CAREFULLY BECAUSE ONLY THOSE TERMS IN WRITING ARE ENFORCEABLE. NO OTHER TERMS OR ORAL PROMISES NOT CONTAINED IN THIS WRITTEN CONTRACT MAY BE LEGALLY ENFORCED. YOU MAY CHANGE THE TERMS OF THIS AGREEMENT ONLY BY ANOTHER WRITTEN AGREEMENT.

35. Acknowledgment. The Company hereby acknowledges receipt of an executed copy of this Mortgage.

IN WITNESS WHEREOF, the Company caused this Mortgage to be executed by its officers thereunto duly authorized, as of the date set forth above.

ENRON LIQUIDS PIPELINE OPERATING LIMITED PARTNERSHIP, a Delaware limited partnership

By: ENRON LIQUIDS PIPELINE COMPANY,
its general partner



By: *Rodney L. Gray*
Printed Name: Rodney L. Gray
Title: VICE PRESIDENT and Treasurer

STATE OF TEXAS §
COUNTY OF HARRIS §

On this 27th day of July, 1992 before me, the undersigned, a Notary Public in and for said county, personally appeared Rodney L. Gray, to me personally known, who being by me duly sworn did say that the person is the VICE PRESIDENT & TREASURER of Enron Liquids Pipeline Company, the General Partner of Enron Liquids Pipeline Operating Limited Partnership, a Delaware limited partnership, executing the foregoing instrument, that (no seal has been procured by) (the seal affixed thereto is the seal of) the corporation; that the instrument was signed on behalf of the corporation as General Partner of Enron Liquids Pipeline Operating Limited Partnership, a Delaware limited partnership, by authority of the corporation's Board of Directors; and that Rodney L. Gray as that officer acknowledged execution of the instrument to be the voluntary act and deed of the corporation and limited partnership by it and by the officer voluntarily executed.

Eva Kalogeras
Notary Public in the State of TEXAS

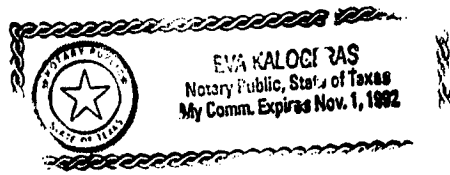


EXHIBIT A

**PREAMBLE TO EXHIBIT A TO
MORTGAGE, SECURITY AGREEMENT AND FIXTURE FILING
from
Enron Liquids Pipeline Operating Limited Partnership
as Mortgagor
to
The Bank of New York
as Trustee under the Trust Agreement,
as Mortgagee**

(a) **Definitions.** For purpose of this Preamble, unless the context otherwise requires, all terms employed herein that are defined in the Mortgage, Security Agreement and Fixture Filing to which the Exhibit, herein defined, is attached (the "Mortgage") shall have the meanings stated in the Mortgage.

(b) **The Preamble.** This Preamble constitutes part of Exhibit A to the Mortgage (the "Exhibit"). The Exhibit is divided into four parts (singularly, "Part" and, collectively, "Parts"), as follows:

- | | | |
|----------|---|-------------------------------------|
| Part I | = | Description of Fee Land. |
| Part II | = | Description of the Pipelines. |
| Part III | = | Description of the Easements. |
| Part IV | = | Description of the Other Interests. |
| Part V | = | Excepted Property. |

If none of the Mortgaged Property of the classification covered by a Part is located in a given county, parish or recording jurisdiction or in intended to be conveyed by the Mortgage, such Part may be omitted from the Exhibit, may not be completed, or may be marked "none".

If any portion of the Mortgaged Property described in the Mortgage is located in two or more counties, parishes or recording jurisdictions, the description of such portion of the Mortgaged Property will be included in the description for each such county, parish or recording jurisdiction.

46

If an easement or other instrument referred to in the Exhibit is a short form or a recording memorandum or an easement or other instrument, the description shall be deemed to include the short form or recording memorandum and also the easement or other instrument referred to therein.

The classification of the Mortgaged Property herein as Part I (Fee Land), Part II (Pipelines), Part III (Easements), Part IV (Other Interests) and Part V (Excepted Property) is solely for convenience of reference. It is the intent of the Company to convey all right, title, interest and estate of the Company to the Trustee under the Trust Agreement, its successors and assigns, in and to all the Mortgaged Property, regardless of its classification herein. Accordingly, without limiting the preceding sentences, no misclassification shall be deemed to limit or defeat the conveyance by the Company to the Trustee under the Trust Agreement, its successors or assigns, of the Company's right, title, interest or estate in any lands, interest in land, easements, conveyances or deeds or other interest, wherever included in Parts I, II, III and IV and however classified. Any inconsistency, ambiguity or defect in the description of the lands, easements or instruments described herein shall be resolved in favor of the correct and valid description.

(c) Format of Parts I, III, IV, and V. The format of Part I (Fee Lands), Part III (Easements), Part IV (Other Interests) and Part V (Excepted Property) of the Exhibit is as follows:

- | | |
|--------------------|---|
| Heading: | Identification of the Part as Part I, III, IV or V. The state and county, parish or recording jurisdiction where the applicable portion of the Mortgaged Property is located. |
| Record No.: | If included, administrative identification numbers and facility names are included only for convenience of reference, and not as part of the legal description. |
| Instrument: | If included, the type of instrument, as reflected by the Company's records. The type of instrument is included for convenience of reference, and not as part of the description. |
| Grantor: | The name of the grantor, lessor, licensor, assignor or other granting or assigning party of the easement or instrument described in the Exhibit. In the case of an easement or other instrument granted by a federal or state agency, the serial number, if any may be shown. |
| Grantee: | If included, the name of the grantee, lessee, licensee, assignee or other recipient of the easement or instrument described in the Exhibit. |
| Date: | The date, effective date, acknowledgment date or other identification date of the easement or instrument described. |

**Book:
Page:
File or
File No.:**

The recordation reference of the easement or instrument described in the applicable public records of the state and county, parish or recording jurisdiction shown in the heading of the Exhibit. The recordation reference is to the volume or book and page or file number, microfilm index number, instrument number, original act number, entry number or other reference or identification name and number of the applicable public records. The applicable public records may be the deed records, official public records of real property, official public records, conveyance records, lease records, contract records or other applicable public records that the county, parish or recording jurisdiction shown in the heading of the Part may maintain or may have maintained for the recordation of deeds, easements, rights of way, servitudes, leases, surface leases, surface rights, interests in land, permits, licenses, grants affecting land, other interests, franchises, ordinances, orders, privileges, consents, condemnation judgments or awards, judgments on declaration of taking and judgments in trespass to try title or other judicial actions relating to title, if any, as the case may be, at the time of filing. If no recordation reference is shown, the easement or other instrument may or may not be recorded in such county, parish or recording jurisdiction.

The file number, if shown, is the County or Parish clerk's or recorder's file number, document number, film code number, reel and image number or other official identification number.

The punctuation, spacing and styling of the book and page number and the file number may or may not be the same as that of the clerk or recorder.

Description:

The Exhibit (except Part V, being the Excepted Property) describes the greater of (i) the lands and all other rights, titles, interests and estates described in the respective easements or other instruments described in the Exhibit or (ii) the lands described in the Exhibit under the heading "Description", limited to the extent, but only to the extent of the Company's right, title, interest and estate therein. The preceding sentence notwithstanding, if the lands described under the heading "Description" expressly "Reserve", "Save" or "Except" certain property or interests, the property or interests so reserved or excepted shall be deemed to be excepted property.

46

An instrument described in the Exhibit (except Part II) may be a deed, assignment or other instrument of transfer, which describes, conveys, assigns or transfers lands or interests in land described therein solely by reference to other deeds, assignments, easements and instruments, which may or may not be described separately in the Exhibit. In such event, the Exhibit (except Part II) shall be deemed to cover and include the lands, easements and interests in land so described, conveyed, assigned or transferred in such deed, assignment or other instrument of transfer, whether or not the latter lands, deeds, assignments or other instruments are described separately in the Exhibit, unless expressly reserved, saved or excepted. The description of a deed, assignment, easement, or instrument shall be deemed to cover and include, and be subject to, any amendment, modification, ratification, correction or replacement instrument or instrument in lieu of the instrument described, whether or not the amendment, modification, ratification, correction, replacement or in lieu instrument is recorded or expressly described.

Certain land descriptions are shown in an abbreviated form as to section, township and range. In such descriptions, the following terms may be abbreviated as follows:

Northwest Quarter - NW/4 or NW1/4 or NW4 or NW;
Southwest Quarter - SW/4 or SW1/4 or SW4 or SW;
Southeast Quarter - SE/4 or SE1/4 or SE4 or SE;
Northeast Quarter - NE/4 or NE1/4 or NE4 or NE;
North Half - N/2 or N1/2 or N2;
South Half - S/2 or S1/2 or S2;
East Half - E/2 or E1/2 or E2;
West Half - W/2 or W1/2 or W2; and
Southeast Quarter of the Northeast Quarter -
SE/4 NE/4, SE1/4 NE1/4, or SE4NE4 or SE4NE or
SE/4NE or SENE.

Southeast corner - SE/C or SE/Cor

The applicable section may be identified by the abbreviations SEC or S with the numeral(s) following SEC or S being the section number.

The township and range may be identified by the abbreviations TWP or T and RNG or R, with the numeral(s) following TWP or T being the township number and the numeral(s) following RNG or R being the range number. The township and range numbers may be followed by a N, S, E or W to indicate whether the township or range is North, South, East or West, respectively.

The description may contain the abbreviations "Lt", "L" or "Lts" for "Lot" or "Lots"; "Pt" or "Pts" for "Part" or "Parts"; "OG&M" for oil, gas and minerals; "UND" for "undivided"; "Int" for "interest", "Lt" for left in proper context; "Rt" for right; "Cl", "Center/Ln" or "Center/L" for centerline; "Th" or "Thn" for thence; "Rd" for road or rod in proper context; "Sd" for said; "Comm" for commencing; "Desc" for described and "POB" for point of beginning.

Part IV (Other Interests) is a description of other rights, titles and interests.

Part IV(A), if included, is a list of jurisdictions in which the Company owns or may own an interest in property, including real, personal, movable and intangible property.

Part IV(B) may contain certain narrative entries which generally describe a right, interest or use granted by a specific instrument (e.g. "salt water p/1", "road crossing permit", etc.). Such entries are included for identification or convenience of reference but are not intended to enlarge, diminish or accurately describe the interest, rights, uses or permits granted by the instrument described.

Part V (Excepted Property) is a description of the Excepted Property, if any.

(d) Format of Part II. The format of Part II (Pipelines) is as follows:

Heading:	Identification of Part II. The state and county or parish or recording jurisdiction where the pipeline is located.
Line No.:	The number, name and description, if included, are an administrative identification number, name and description, as reflected by the Company's records, and are included for convenience of reference.
Line Name:	
Line	A summary description of the Pipeline.

Description:

The information shown in Part II is intended as a general description or identification of the pipeline for purposes of the Mortgage and is not intended to limit the Mortgage. Reference is made to the actual pipeline as located on the ground for all purposes.

EXHIBIT A - PART I (FEE)
MADISON COUNTY, IOWA

1992/07/25

RECORD NO.	INSTRUMENT	GRANTOR	GRANTEE	DATE	BOOK	PAGE	FILE	DESCRIPTION
HT1-229-002	Warranty Deed	Northern Gas Products Co.	Hydrocarbon Transportation, Inc.	01/22/67	096	119	598	T77N-R28W, 5th P.M. ----- Sec 31: Beg. at a point N 1341.4 ft & 89 dgs 26 min E 2122.3 ft of the SW/C of Sec 31; thence S 89 dgs 26 min E 250 ft thence S 1 dg 7' W 400 ft; thence N 89 dgs 26' W 250 ft; thence N 1 dg 7' E 400 ft to the POB, containing 2.3 acs, m/l, inclusive of present established roads.

EXHIBIT A - PART II
(PIPELINES)

07/27/92

<u>COUNTY/PARISH</u>	<u>SYSTEM</u>	<u>P/L NO.</u>	<u>DESCRIPTION OF PIPELINE</u>
Madison County, Iowa	NORTH	IA-101	Pipeline 101 is an 8" products pipeline, portions of which are located in Ellsworth, Lincoln, Saline, Ottawa, Cloud, Clay and Washington Counties, Kansas; Gage, Johnson, Otoe and Cass Counties, Nebraska; and Mills, Montgomery, Pottawattamie, Cass, Adair, Madison, Warren and Polk Counties, Iowa. Pipeline 101 begins at the EGPC Bushton Gas Processing Plant located in Rice and Ellsworth Counties, Kansas, and terminates at the ELPD Des Moines Terminal located in Polk County, Iowa. (Use of the words "beginning," "ending," "starting" or "terminating" or forms thereof relates only to geographical location and does not necessarily indicate product flow or directional use of the pipeline.)
Madison County, Iowa	NORTH	IA-102	Pipeline 102 is an 8" products pipeline, portions of which are located in Ellsworth, Lincoln, Saline, Ottawa, Cloud, Clay and Washington Counties, Kansas; Gage, Johnson, Otoe and Cass Counties, Nebraska; and Fremont, Mills, Montgomery, Pottawattamie, Cass, Adair, Madison, Warren and Polk Counties, Iowa. Pipeline 102 begins at the EGPC Bushton Gas Processing Plant located in Rice and Ellsworth Counties, Kansas, and terminates at the ELPD Des Moines Terminal located in Polk County, Iowa. (Use of the words "beginning," "ending," "starting" or "terminating" or forms thereof relates only to geographical location and does not necessarily indicate product flow or directional use of the pipeline.)

EXHIBIT A - PART III (EASEMENTS)
MADISON COUNTY, IOWA

1992/07/28

<u>RECORD NO</u>	<u>INSTRUMENT</u>	<u>GRANTOR</u>	<u>GRANTEE</u>	<u>DATE</u>	<u>BOOK</u>	<u>PAGE</u>	<u>FILE</u>	<u>DESCRIPTION</u>
HTI-040	Easement	Deets, Worth H., and Mildred Y. Deets	Northern Gas Products Co.	09/17/63	93	184	T77N-R28W, 5th P.M.	Sec 32: SE/4 NE/4 and NE/4 SE/4
HTI-157-001	Agreement [Ref. No. 42081]	Chicago, Rock Island & Pacific Railroad Co. (c/o Southern Pacific Transportation Co.]	Northern Gas Products Co.	11/03/61			T77N-R28W, 5th P.M.	Sec 34: NE/4, 8 inch p/l across or along RR ROW at M.P. 390+799, at Eng. Sta. 2638+64, 4.5 miles S of Winnear, IA
HTI-157-002	Easement Grant	Chicago, Rock Island & Pacific Railroad Co.	Northern Gas Products Co.	08/25/83	119	72	T77N-R28W, 5th P.M.	Sec 34: at M.P. 390+1496, Sta. 2631+87.3 in the NE/4, 7.5 miles N of Winterset, IA
HTI-399-001	Pipe Line Agreement [Ref. No. 46901]	Chicago, Rock Island & Pacific Railroad Co. (c/o Southern Pacific Transportation Co.]	Hydrocarbon Transportation, Inc.	04/17/68			T77N-R28W, 5th P.M.	Sec 34: 8 inch p/l across RR ROW at M.P. 390+1496, Sta. 2631+87.3 in the NE/4, 7.5 miles N of Winterset, IA
HTI-399-002	Easement Grant	Chicago, Rock Island & Pacific Railroad Co.	Hydrocarbon Transportation, Inc.	08/25/83	119	81	T77N-R28W, 5th P.M.	Sec 34: at M.P. 390+1496, Sta. 2631+87.3 in the NE/4, 7.5 miles N of Winterset, IA
HTI-400-001	Pipe Line Agreement [Ref. No. 47274]	Chicago, Rock Island & Pacific Railroad Co. (c/o Southern Pacific Transportation Co.]	Hydrocarbon Transportation, Inc.	10/20/68			T77N-R28W, 5th P.M.	Sec 34: 8 inch p/l across RR ROW at M.P. 390+1373, Sta. 2632+90.3 in the NE/4, 7.5 miles N of Winterset, IA

460

EXHIBIT A - PART III (EASEMENTS)
MADISON COUNTY, IOWA

1992/07/28

RECORD NO	INSTRUMENT	GRANTOR	GRANTEE	DATE	BOOK	PAGE	FILE	DESCRIPTION
HTI-400-002	Easement Grant	Chicago, Rock Island & Pacific Railroad Co.	Hydrocarbon Transportation, Inc.	08/25/83	119	90	T77N-R28W, 5th P.M.	Sec 34: at M.P. 390+1373', Sta. 2632+90.3 in the NE/4, 7.5 miles N of Wintercrest, IA
IA-101-361	Pipeline Easement	Nelson, William, and Nellie B. Nelson	Northern Gas Products Co.	05/10/61	090	320	T76N-R29W, 5th P.M.	Sec 7: S 177.46 acres in W/2
IA-101-362-001	Pipeline Easement	McDonald, Frances L.	Northern Gas Products Co.	05/26/61	090	369	T76N-R29W, 5th P.M.	Sec 7: SE/4
IA-101-362-002	Pipeline Easement	Miller, Donald K., and Doris J. Miller	Northern Gas Products Co.	12/16/61	090	509	T76N-R29W, 5th P.M.	Sec 7: SE/4
IA-101-363	Pipeline Easement	Cooper, Charles L., and Eunice Cooper	Northern Gas Products Co.	05/10/61	090	312	T76N-R29W, 5th P.M.	Sec 7: N 116.8 acres in W/2
IA-101-364-001	Pipeline Easement	Jorgensen, F. G., and Essie Jorgensen	Northern Gas Products Co.	06/16/61	090	398	T76N-R29W, 5th P.M.	Sec 7: S/2 NE/4 - beginning at a point approx 300 ft N of SW/C S/2 NE/4 & leaving property approx 600 ft N of SE/C S/2 NE/4
IA-101-364-002	Pipeline Easement	Kendall, Kathryn, and Russell E. Kendall	Northern Gas Products Co.	11/02/61	090	473	T76N-R29W, 5th P.M.	Sec 7: S/2 NE/4
IA-101-365	Pipeline	Algreen, Bruce,	Northern Gas	05/10/61	090	311	T76N-R29W, 5th P.M.	

EXHIBIT A - PART III (EASEMENTS)
MADISON COUNTY, IOWA

1992/07/28

RECORD NO	INSTRUMENT	GRANTOR	GRANTEE	DATE	BOOK	PAGE	FILE	DESCRIPTION
IA-101-365	Easement	and Fern Algreen	Products Co.					----- Sec 8: S 60 acres of NW/4
IA-101-366	Pipeline Easement	Beaver, E., s/k/a Ernestine D. Beaver	Northern Gas Products Co.	09/08/61	090	418	3649	T76M-R29M, 5th P.M. ----- Sec 8: S 60 acres of N 100 acres of NW/4
IA-101-367-001	Pipeline Easement	Chapler, Keith M., M. D., and Elinor G. Chapler	Northern Gas Products Co.	05/08/61	090	308	2353	T76M-R29M, 5th P.M. ----- Sec 7: NE/4 NE/4 ----- Sec 8: NE/4, N 40 acres of NW/4
IA-101-367-002	Pipeline Easement	Lenocker, Ray M., and Betty Lenocker	Northern Gas Products Co.	09/20/61	090	449	3706	T76M-R29M, 5th P.M. ----- Sec 7: NE/4 NE/4 ----- Sec 8: NE/4, N 40 acres of NW/4
IA-101-368	Pipeline Easement	Hemphill, Burton C., and L. D. Hemphill, A-1-F	Northern Gas Products Co.	06/13/61	090	417	3118	T76M-R29M, 5th P.M. ----- Sec 4: SW/4 SW/4 except .50 acres in NW corner ----- Sec 9: NW/4
IA-101-369	Pipeline Easement	Algreen, Keith, and Edna Algreen	Northern Gas Products Co.	06/16/61	090	397	2842	T76M-R29M, 5th P.M. ----- Sec 9: N/2 NE/4 ----- Sec 4: E/2 SE/4 & 7 acs E side SW/4 SE/4 ROW strip 50 ft in width entering property beg. approx 400 ft S of NW/C N/2 NE/4 Sec 9, leaving approx 200 ft N of SE/C E/2 SE/4 Sec 4
IA-101-370	Pipeline Easement	Whited, Clarence A., et al.	Northern Gas Products Co.	06/30/61	091	366	3039	T76M-R29M, 5th P.M. ----- Sec 3: SW/4 & SW/4 SE/4, beg. at point

EXHIBIT A - PART 111 (EASEMENTS)
MADISON COUNTY, IOWA

1992/07/28

RECORD NO	INSTRUMENT	GRANTOR	GRANTEE	DATE	BOOK	PAGE	FILE	DESCRIPTION
IA-101-370	Pipeline							approx 200 ft W of SW/C SW/4; thence NE'ly approx 3700 ft to point of egress approx 500 ft W of NE/C SW/4
IA-101-371	Pipeline Easement	Ford, Howard E., and Myrtle E. Ford	Northern Gas Products Co.	05/10/61	090	313	2369	T76N-R29W, 5th P.M. ----- Sec 4: NE/4 SW/4, SE/4 SW/4, W 32 acres SW/4 SE/4
IA-101-372	Pipeline Easement	McCauley, F. L., Jr., and Maggie L. McCauley	Northern Gas Products Co.	05/09/61	090	319	2375	T76N-R29W, 5th P.M. ----- Sec 2: NW/4 SW/4 Sec 3: N/2 SE/4
IA-101-373	Pipeline Easement	Hunter, R. B., and Nellie M. Hunter	Northern Gas Products Co.	05/10/61	090	314	2370	T76N-R23W, 5th P.M. ----- Sec 2: N/2 & E/2 SW/4, EXCEPT 3 acs in NE/C
IA-101-374	Pipeline Easement	Hunter, Fred R.	Northern Gas Products Co.	05/08/61	090	307	2352	T76N-R29W, 5th P.M. ----- Sec 1: NW/4, SW/4 NE/4
IA-101-375	Pipeline Easement	Imboden, C. C., and Helen Imboden	Northern Gas Products Co.	05/09/61	090	315	2371	T76N-R29W, 5th P.M. ----- Sec 4: W/2 NE/4 & NW/4 SE/4
IA-101-376	Pipeline Easement	Smith, Maggie S.	Northern Gas Products Co.	05/09/61	090	321	2377	T77N-R29W, 5th P.M. ----- Sec 1: NW/4 NE/4, E/2 NE/4
IA-101-377	Pipeline Easement	Stanley, Frank, and Nettie Stanley	Northern Gas Products Co.	05/22/61	090	362	2527	T77N-R29W, 5th P.M. ----- Sec 36: SE/4

EXHIBIT A - PART III (EASEMENTS)
MADISON COUNTY, IOWA

1992/07/28

RECORD NO	INSTRUMENT	GRANTOR	GRANTEE	DATE	BOOK	PAGE	FILE	DESCRIPTION
IA-101-378	Pipeline	Crawford, Ross A., Mary B. Crawford	Northern Gas Products Co.	06/26/61	090	406	3000	T77N-R28W, 5th P.M. ----- Sec 31: S/2 SW/4
IA-101-379	Pipeline Easement	Clague, Willis E., and Bernice K. Clague	Northern Gas Products Co.	06/22/61	090	405	2999	T77N-R28W, 5th P.M. ----- Sec 31: S/2 SE/4 ----- Sec 32: SW/4 SW/4
IA-101-380	Pipeline Easement	Marston, Gale, and Lola Gayle Marston	Northern Gas Products Co.	05/09/61	090	317	2373	T76W-R29W, 5th P.M. ----- Sec 3: E/2 NW/4 & NE/4
IA-101-381	Pipeline Easement	Price, W. F., and Emily J. Price	Northern Gas Products Co.	11/14/61	090	474	4346	T77N-R28W, 5th P.M. ----- Sec 31: A ROW 50 ft wide over, across & through N/2 SE/4 - it being understood that said ROW shall enter above described 80 acre tract 1610 ft W of SE/C thereof & shall exit 350 ft N of SE/C thereof
IA-101-382	Pipeline Easement	Clague, Earl W., and Mary M. Clague	Northern Gas Products Co.	06/22/61	090	404	2998	T77N-R28W, 5th P.M. ----- Sec 32: N/2 SW/4
IA-101-383	Pipeline Easement	Shifflett, Helen L. Moreland, and Paul Shifflett	Northern Gas Products Co.	06/30/61	090	410	3063	T77N-R28W, 5th P.M. ----- Sec 32: NW/4 SE/4, SW/4 NE/4
IA-101-384	Pipeline Easement	Deets, Worth H., and Mildred Y. Deets	Northern Gas Products Co.	05/22/61	090	360	2525	T77N-R28W, 5th P.M. ----- Sec 32: SE/4 NE/4, NE/4 SE/4
IA-101-385-001	Pipeline	Prvor, Ivan, and	Northern Gas	06/22/61	090	408	3002	T77N-R28W, 5th P.M.

472

EXHIBIT A - PART III (EASEMENTS)
MADISON COUNTY, IOWA

1992/07/28

RECORD NO	INSTRUMENT	GRANTOR	GRANTEE	DATE	BOOK	PAGE	FILE	DESCRIPTION
IA-101-385-001	Easement	Darlene Ivan	Products Co.					----- Sec 33: S/2 NW/4, NW/4 SW/4 -----
IA-101-385-002	[Gate Valve/Drip Easement]	Pryor, Ivan, and Darlene Pryor	Northern Gas Products Co.	06/20/62	091	567	2029	T77N-R28W, 5th P.M. ----- Sec 33: S/2 NW/4
IA-101-385-003	[Gate Valve/Drip Easement]	Pryor, Ivan, and Darlene Pryor	Northern Gas Products Co.	06/10/63	093	133	2063	T77N-R28W, 5th P.M. ----- Sec 33: Tract of land 12 ft wide in S/2 NW/4 beginning at a point on p/1 to be constructed under terms of easement granted Northern Gas Products Co., dated 6/22/61, approx 25 ft W/ly from E line of Ivan Pryor & Darlene Pryor prop. located in S/2 NW/4 & extending W/ly on the pipeline 30 ft
IA-101-387-001	Pipeline Easement	McBride, Charles W., et al.	Northern Gas Products Co.	08/21/61	091	435	4491	T77N-R28W, 5th P.M. ----- Sec 33: SE/4 NE/4 - beginning at a point approx 400 ft S of NE/C SW/4 NE/4; thence NE'ly approx 1300 ft to a point of exit approx 100 ft W of NE/C SE/4 NE/4
IA-101-387-002	Pipeline Easement	McBride, Charles W., et al.	Northern Gas Products Co.	08/21/61	091	433	4490	T77N-R28W, 5th P.M. ----- Sec 33: A tract in SW/4 NE/4 beg. at a point approx 750 ft S of NW/C SW/4 NE/4; thence NE'ly approx 1400 ft to a point of exit approx 400 ft S of NE/C SW/4 NE/4

NORTH

EXHIBIT A - PART III (EASEMENTS)
MADISON COUNTY, IOWA

1992/07/28

RECORD NO	INSTRUMENT	GRANTOR	GRANTEE	DATE	BOOK	PAGE	FILE	DESCRIPTION
IA-101-388	Pipeline	Crawford, Denison H., and Juanita Crawford	Northern Gas Products Co.	05/10/61	090	338	2448	T77N-R28W, 5th P.M. ----- Sec 31: NE/4 SW/4, EXCEPT .61 acres, being 39.39 acres
IA-101-389	Pipeline Easement	McCleary, J. O., and Jessie McCleary	Northern Gas Products Co.	05/17/61	090	356	2492	T77N-R28W, 5th P.M. ----- Sec 27: SW/4 SW/4, S 19.70 acres NW/4 SW/4 Sec 28: SE/4 SE/4 Sec 33: NE/4 NE/4 Sec 34: NW/4 NW/4
IA-101-390	Pipeline Easement	Stanley, Frank, and Nettie Stanley	Northern Gas Products Co.	05/31/61	090	379	2688	T77N-R28W, 5th P.M. ----- Sec 34: NW 1 acre NW/4 SW/4 NW/4
IA-101-391	Pipeline Easement	Beaman, Harold, and Gladys Beaman	Northern Gas Products Co.	05/17/61	090	352	2488	T77N-R28W, 5th P.M. ----- Sec 27: SE/4 SW/4 less N 12.75 acres, SW/4 SE/4 Sec 34: NE/4 NW/4
IA-101-392	Pipeline Easement	Frederick, Wilbur E., and Vivian Frederick	Northern Gas Products Co.	05/20/61	090	361	2526	T77N-R28W, 5th P.M. ----- Sec 32: SE/4 SW/4
IA-101-393	Pipeline Easement	White, Vernon	Northern Gas Products Co.	05/17/61	090	358	2494	T77N-R28W, 5th P.M. ----- Sec 27: 30 acres SE/4 SE/4 lying S of Hwy Sec 34: NE/4 NE/4 & NW/4 NE/4, EXCEPT 4.22 acres for RR
IA-101-395	Pipeline	Mckee, Cora A.	Northern Gas	05/18/61	090	357	2493	T77N-R28W, 5th P.M.

EXHIBIT A - PART III (EASEMENTS)
MADISON COUNTY, IOWA

1992/07/28

RECORD NO	INSTRUMENT	GRANTOR	GRANTEE	DATE	BOOK	PAGE	FILE	DESCRIPTION
IA-101-395	Easement		Products Co.					----- Sec 26: SW/4 SW/4, EXCEPT 1 acre for school, SE/4 SW/4 & SW/4 SE/4 except 10 acs
IA-101-396-001	Pipeline Easement	Chapman, H.E., and Rose Chapman	Northern Gas Products Co.	07/12/61	090	416	3117	T77N-R28W, 5th P.M. ----- Sec 26: E 50 acres S/2 SE/4
IA-101-396-002	Pipeline Easement	Chapman, H. E., and Rose Chapman	Northern Gas Products Co.	05/22/61	090	372	2685	T77N-R28W, 5th P.M. ----- Sec 25: SE/4 SW/4, S 20 acs of NE/4 SW/4, NW/4 SW/4, SW/4 SW/4 & W 25 acres of S 30 acres of NW/4 SE/4, EXCEPT 2 acs for cemetery
IA-101-399	Pipeline Easement	Silverthorn, Philip H., and Roberta Silverthorn	Northern Gas Products Co.	05/10/61	090	343	2453	T77N-R28W, 5th P.M. ----- Sec 28: NW/4 NE/4 & E 30 acs W/2 SE/4
IA-101-400	Pipeline Easement	England, Effie M.	Northern Gas Products Co.	06/20/61				T77N-R28W, 5th P.M. ----- Sec 26: NE/4 SE/4
IA-101-401	Pipeline Easement	Stanley, Bertha	Northern Gas Products Co.	05/24/61	090	370	2630	T77N-R28W, 5th P.M. ----- Sec 25: E/2 SE/4 NW/4, SW/4 SE/4 NW/4 except 2.50 acs, 7.50 acs & NW/4 NE/4 SW/4
IA-101-402	Pipeline Easement	White, Dalton O., and Joyce U. White	Northern Gas Products Co.	05/25/61	090	371	2631	T77N-R28W, 5th P.M. ----- Sec 25: NE/4 NE/4 SW/4, N 5 acres NW/4 NW/4 SE/4

EXHIBIT A - PART III (EASEMENTS)
MADISON COUNTY, IOWA

1992/07/28

RECORD NO	INSTRUMENT	GRANTOR	GRANTEE	DATE	BOOK	PAGE	FILE	DESCRIPTION
IA-101-403	Pipeline	Clear, Leanna	Northern Gas Products Co.	05/18/61	090	353	2489	T77N-R28W, 5th P.M. ----- Sec 25: N 5 acres NE/4 NW/4 SE/4, SW/4 NE/4, 6.5 acres middle part SE/4 NE/4
IA-101-404	Pipeline Easement	Payne, Omer K., and Olive B. Payne	Northern Gas Products Co.	05/10/61	090	341	2451	T77N-R28W, 5th P.M. ----- Sec 27: NE/4 SE/4; N 10 acs SE/4 SE/4; SE/4 NE/4; NE/4 NE/4; E 30 acs of SW/4 NE/4, Except 6.06 acs for RR; NW/4 SW/4 & NE/4 SE/4
IA-101-405-001	Pipeline Easement	Collins, Burness	Northern Gas Products Co.	10/20/61	090	468	4049	T77N-R28W, 5th P.M. ----- Sec 25: Tract described in Deed dated 11/25/59 & recorded in Book 89, Page 531, in Records of Madison County
IA-101-405-002	Pipeline Easement	Collins, Burness	Northern Gas Products Co.	05/17/61	090	354	2490	T77N-R28W, 5th P.M. ----- Sec 25: S 5 acs SE/4 NE/4, EXCEPT E 26 rods being 3.38 acs & 6.75 acs in S part of W 20 acs SE/4 NE/4
IA-101-406	Pipeline Easement	Kilmer, Clell H., and Lila Kilmer	Northern Gas Products Co.	05/24/61	090	365	2625	T77N-R28W, 5th P.M. ----- Sec 25: 2.25 acres & 1.62 acres lying in SE/4 NE/4 W of Hwy #169
IA-101-407-001	Pipeline Easement	Baker, Marvin P.	Northern Gas Products Co.	05/11/61	090	349	2485	T77N-R28W, 5th P.M. -----

EXHIBIT A - PART 111 (EASEMENTS)
MADISON COUNTY, IOWA

1992/07/28

RECORD NO	INSTRUMENT	GRANTOR	GRANTEE	DATE	BOOK	PAGE	FILE	DESCRIPTION
IA-101-407-001	Pipeline							Sec 25: E 15 acres of N 35 acres of SE/4 NE/4, EXCEPT 2.25 acres in SW/C W of Hwy, being 12.75 acres
IA-101-407-002	Pipeline Easement	Baker, Marvin P.	Northern Gas Products Co.	05/11/61	090	322	2401	T77N-R27N, 5th P.M. ----- Sec 30: Frac. SW/4 NW/4, being 44.84 acres
IA-101-408	Pipeline Easement	Hibbs, F. J., and Beulah Hibbs	Northern Gas Products Co.	05/10/61	090	339	2449	T77N-R28N, 5th P.M. ----- Sec 24: NE/4 SE/4, SE/4 SE/4 except 2.50 acs for cemetery Sec 25: NE/4 NE/4 except 2.11 acs in SW corner Sec 30: Frac NW/4 NW/4
IA-101-409	Pipeline Easement	Bricker, C. L., and Mabel B. Bricker	Northern Gas Products Co.	05/20/61	090	359	2524	T77N-R28N, 5th P.M. ----- Sec 25: SW/4 SW/4, 2.5 acres NW/C of SW/4 SE/4 NW/4 & NW/4 SE/4 NW/4, being 10.0 acres
IA-101-410-001	Pipeline Easement	Martin, Beulah	Northern Gas Products Co.	05/10/61	090	318	2374	T77N-R27N, 5th P.M. ----- Sec 30: 20 acs S of RR in SW/4 NE/4, 20 acs S of RR in NE/4 NW/4, S/2 SE/4 NW/4, N/2 NE/4, SE/4 NE/4, 20 acs N of RR in SW/4 NE/4, 20 acs N of RR in NE/4 NW/4 & N/2 SE/4 NW/4
IA-101-410-002	Pipeline Easement	Martin, Beulah	Northern Gas Products Co.	05/23/61	090	367	2627	T77N-R27N, 5th P.M. ----- Sec 30: NE/4, E/2 NW Frac. 1/4

EXHIBIT A - PART III (EASEMENTS)
MADISON COUNTY, IOWA

1992/07/28

RECORD NO	INSTRUMENT	GRANTOR	GRANTEE	DATE	BOOK	PAGE	FILE	DESCRIPTION
IA-101-410-003	Pipeline	Martin, Beulah	Northern Gas Products Co.	05/23/61	090	368	2628	T77N-R27N, 5th P.M. ----- Sec 30: E3/4 N/2
IA-101-411	Pipeline Easement	Riegler, J. Floyd, and Alice Riegler	Northern Gas Products Co.	05/11/61	090	332	2411	T77N-R27N, 5th P.M. ----- Sec 19: SE/4 SW/4, SW/4 SE/4, SE/4 SE/4, EXCEPT 10 acres E of road, being 29.90 acres
IA-101-412	Pipeline Easement	Nolan, Florence E., et al.	Northern Gas Products Co.	10/06/61	090	456	3989	T77N-R27N, 5th P.M. ----- Sec 19: E 10.1 acres of SE/4 SE/4 lying E of public Hwy Sec 20: S/2 SW/4 & NE/4 SW/4
IA-101-413-001	Pipeline Easement	Meyer, Alvin P., and Dorothy Meyer	Northern Gas Products Co.	06/12/61	090	395	2831	T77N-R27N, 5th P.M. ----- Sec 21: ROW 50 ft wide in E/2, the c/l of which is described as follows: Comm. at a point approx 2255 ft N of SW/C SE/4; thence N 77 dgs 15 min E approx 2760 ft, which point of exit is approx 2965 ft N of SE/C
IA-101-413-002	Pipeline Easement	Meyer, Alvin P., and Dorothy Meyer	Northern Gas Products Co.	06/12/61	090	394	2830	T77N-R27N, 5th P.M. ----- Sec 20: ROW 50 ft wide running through W/2 SE/4, NE/4 SE/4 & SE/4 NE/4, the c/l of which is described as follows: Comm. at a point approx 875 ft N of SW/C SE/4; thence N 77 dgs 15 min E approx 1400 ft leaving said prop approx 150 ft S of NE/C SW/4 SE/4; thence continuing N 77 dgs 15 min E

EXHIBIT A - PART III (EASEMENTS)
MADISON COUNTY, IOWA

1992/07/28

RECORD NO	INSTRUMENT	GRANTOR	GRANTEE	DATE	BOOK	PAGE	FILE	DESCRIPTION
IA-101-413-002	Pipeline							approx 550 ft; thence re-entering said prop & continuing approx 857 ft N 77 dgs 15 min E approx 210 ft N of SE/C NE/4 SE/4
IA-101-413-003	Pipeline Easement	Meyer, Alvin P., and Dorothy Meyer	Northern Gas Products Co.	06/12/61	090	396	2832	T77N-R27W, 5th P.M. ----- Sec 23: A tract in NE/4 comm. at a point approx 415 ft S of NW/C NE/4; thence N 77 dgs 15 min E approx 1507 ft, which point of exit is approx 1500 ft E of NW/C NE/4, as amended by that certain Agreement for Modification of Pipeline Easement dated 6/18/63
IA-101-414	Pipeline Easement	Ziemann, Otto, and Eveline Ziemann	Northern Gas Products Co.	05/12/61	090	337	2416	T77N-R27W, 5th P.M. ----- Sec 20: SE/4 SE/4 Sec 21: SW/4
IA-101-415-001	Pipeline Easement	Lightly, Thomas J., and Marie S. Lightly	Northern Gas Products Co.	05/11/61	090	326	2405	T77N-R27W, 5th P.M. ----- Sec 22: W/2 NW/4
IA-101-415-002	Pipeline Easement	Curriu, Cecil Irene	Northern Gas Products Co.	10/11/61	090	462	4047	T77N-R27W, 5th P.M. ----- Sec 22: W/2 NW/4
IA-101-416	Pipeline Easement	Wishmier, Otto R.	Northern Gas Products Co.	05/11/61	090	336	2415	T77N-R27W, 5th P.M. ----- Sec 15: SE/4 Sec 22: E/2 NW/4, NE/4

EXHIBIT A - PART III (EASEMENTS)
MADISON COUNTY, IOWA

1992/07/28

RECORD NO	INSTRUMENT	GRANTOR	GRANTEE	DATE	BOOK	PAGE	FILE	DESCRIPTION
IA-101-418	Pipeline	Samp, M. A., and Rudy B. Samp	Northern Gas Products Co.	05/13/61	090	334	2413	T77N-R27W, 5th P.M. ----- Sec 23: W 50 acres NW/4, NW/4 SW/4, S/2 SW/4
IA-101-419-001	Pipeline Easement	Baur, R. Edward, and Merritt Baur	Northern Gas Products Co.	05/18/61	090	350	2486	T77N-R27W, 5th P.M. ----- Sec 23: NE/4 NW/4, SE/4 NW/4, E 30 acres W/2 NW/4, NE/4 SW/4
IA-101-419-003	Pipeline Easement	Smith, Ryman J., et. al.	Northern Gas Products Co.	01/30/63	090	510	1194	T77N-R27W, 5th P.M. ----- Sec 23: A tract in E 110 acres NW/4, P/L shall enter the property at a point approx 360 ft S of NE/C of NW/4 and run SW'ly to point of exit 809 ft S of NW/C, as amended by that certain Agreement for Modification of P/L Esmt, dated 06/18/63
IA-101-420-001	Pipeline Easement	Golightly, Ethel, et. al.	Northern Gas Products Co.	06/12/61	090	392	2828	T77N-R27W, 5th P.M. ----- Sec 13: W/2 SW/4 SW/4 Sec 14: S/2 SE/4 ROW 50 ft wide across the c/l of which is descri'd as follows: Comm at a point approx 1500 ft E of SW/C SE/4 Sec 14; thence N 77 dgs 15' E approx 595 ft; thence N 80 dgs 13' E approx 1345 ft to point of exit approx 460 ft N of SE/C W/2 SW/4 SE/4, as amended by Agreement for Modification of P/L Esmt dated 06/18/63
IA-101-420-002	Pipeline Easement	Golightly, Dale, and Vera L.	Northern Gas Products Co.	10/03/61	090	450	3870	T77N-R27W, 5th P.M. -----

EXHIBIT A - PART III (EASEMENTS)
MADISON COUNTY, IOWA

1992/07/28

RECORD NO	INSTRUMENT	GRANTOR	GRANTEE	DATE	BOOK	PAGE	FILE	DESCRIPTION
IA-101-420-002	Pipeline	Golightly						Sec 13: W/2 SW/4 SW/4 Sec 14: S/2 SE/4
IA-101-421	Pipeline Easement	Pomeroy, Eugene M., and Florence Pomeroy	Northern Gas Products Co.	05/12/61	090	331	2410	T77N-R27W, 5th P.M. ----- Sec 13: E/2 SW/4 & E/2 W/2 SW/4
IA-101-422	Pipeline Easement	Johnson, Emogene F., and Roy M. Johnson	Northern Gas Products Co.	05/10/61	090	316	2372	T77N-R27W, 5th P.M. ----- Sec 21: NW/4
IA-101-423-001	Pipeline Easement	Rinard, Carol, and Betty L. Rinard	Northern Gas Products Co.	05/13/61	090	333	2412	T77N-R26W, 5th P.M. ----- Sec 18: W/2 Lot 3 & W/2 Lot 4 (53 acs) ----- T77N-R27W, 5th P.M. ----- Sec 13: E/2, LESS 1 acre in SW/4 NW/4 NE/4
IA-101-423-002	Amendment to Easement	Rinard, Carol, and Betty L. Rinard	Northern Gas Products Co.	02/11/85	119	367	1236	T77N-R26W, 5th P.M. ----- Sec 18: S/2 Lot 3 ----- T77N-R27W, 5th P.M. ----- Sec 13: N/2 SW/4 SE/4, N/2 SE/4, SE/4 & S/2 NE/4 SE/4
IA-101-424	Pipeline Easement	Hartz, Emmett, and Glenn Hartz	Northern Gas Products Co.	05/12/61	090	328	2407	T77N-R26W, 5th P.M. ----- Sec 18: E 40 acs of Lot 2; S 40 acs of Lot 6; E/2 Lot 3; E/2 Lot 4; S/2 Lot 5; N/2 Lot 5; & W 12.22 acs of Lot 2

EXHIBIT A - PART III (EASEMENTS)
MADISON COUNTY, IOWA

1992/07/28

<u>RECORD NO</u>	<u>INSTRUMENT</u>	<u>GRANTOR</u>	<u>GRANTEE</u>	<u>DATE</u>	<u>BOOK</u>	<u>PAGE</u>	<u>FILE</u>	<u>DESCRIPTION</u>
IA-101-425	Pipeline	Allen, Dora M., et al.	Northern Gas Products Co.	05/18/61	091	340	2523	T77N-R26W, 5th P.M. ----- Sec 17: N/2 SW/4
IA-101-426	Pipeline Easement	Jurgman, Leo, and Maxine Jurgman	Northern Gas Products Co.	05/12/61	090	329	2408	T77N-R26W, 5th P.M. ----- Sec 17: W/2 NW/4
IA-101-427	Pipeline Easement	Burger, Albert W., et al.	Northern Gas Products Co.	05/12/61	090	324	2403	T77N-R27W, 5th P.M. ----- Sec 22: S/2
IA-101-428-001	Pipeline Easement	Dippold, Henry A., and Helen M. Dippold	Northern Gas Products Co.	05/12/61	090	327	2406	T77N-R26W, 5th P.M. ----- Sec 17: E/2 NW/4
IA-101-428-002	[Gate Valve/Drip Easement]	Dippold, Henry A., and Helen Dippold	Northern Gas Products Co.	06/22/62	091	568	2030	T77N-R26W, 5th P.M. ----- Sec 17: E/2 NW/4
IA-101-428-003	[Gate Valve/Drip Easement]	Dippold, Henry A., and Helen M. Dippold	Northern Gas Products Co.	06/17/63	093	136	2110	T77N-R26W, 5th P.M. ----- Sec 17: A tract of land in E/2 NW/4, more fully described as follows: A tract of land 12 ft in width, beg. at a point on p/1 to be constructed under terms of easement granted Northern Gas Products Co. dated 05/12/61, approx 25 ft SW/4 from E line of Henry A. Dippold & Helen M. Dippold property, & extending SW/4 on the 30 ft
IA-101-429	Pipeline Easement	Marquardt, Lester L., and Mary Lou	Northern Gas Products Co.	06/06/61	090	382	2757	T77N-R26W, 5th P.M. -----

EXHIBIT A - PART III (EASEMENTS)
MADISON COUNTY, IOWA

1992/07/28

RECORD NO	INSTRUMENT	GRANTOR	GRANTEE	DATE	BOOK	PAGE	FILE	DESCRIPTION
IA-101-429	Pipeline	Marquardt						Sec 17: SE/4 & S 5 acres of S/2 NE/4 being more fully described as follows: Beg. at a point approx 50 ft S of NW/C of SE/4; thence NE/ly leaving the property approx 150 ft E of NW/C of SE/4
IA-101-430-001	Pipeline Easement	King, Leo F., and Rudy King	Northern Gas Products Co.	05/13/61	090	330	2409	T77N-R26W, 5th P.M. ----- Sec 17: SW/4 SE/4, EXCEPT S 2.5 acres & SE/4 NE/4, EXCEPT S 2.5 acres
IA-101-430-002	Pipeline Easement	King, Leo F., and Mrs. Leo (Rudy) King	Northern Gas Products Co.	05/31/61	090	393	2829	T77N-R26W, 5th P.M. ----- Sec 17: SW/4 NE/4
IA-101-432-001	Pipeline Easement	Boughton, Loren, and Garnetta Boughton	Northern Gas Products Co.	05/12/61	090	323	2402	T77N-R26W, 5th P.M. ----- Sec 16: NW/4
IA-101-432-002	Pipeline Easement	Wilson, Glenn V., and Mary R. Wilson	Northern Gas Products Co.	10/04/61	090	461	3990	T77N-R26W, 5th P.M. ----- Sec 16: NW/4
IA-101-433	Pipeline Easement	Dippold, Wm. A., and Edith Dippold	Northern Gas Products Co.	06/10/61	090	391	2827	T77N-R26W, 5th P.M. ----- Sec 16: An easement across NE/4 described as follows: Beg. at a point approx 900 ft N of SW/C NE/4; thence NE/ly leaving the property at a point approx 1600 ft N of SE/C W/2 NW/4 Sec 15
IA-101-434	Pipeline	Yahnke, Avis M.	Northern Gas	06/23/61	090	409		T77N-R26W, 5th P.M.

EXHIBIT A - PART III (EASEMENTS)
MADISON COUNTY, IOWA

1992/07/28

RECORD NO	INSTRUMENT	GRANTOR	GRANTEE	DATE	BOOK	PAGE	FILE	DESCRIPTION
IA-101-434	Easement		Products Co.					----- Sec 10: S/2 SW/4, S/2 SE/4 & NE/4 SE/4 Sec 15: An easement across NE/4 NW/4 the c/l of which is described as follows: Beg. at a point approx 330 ft N of SW/C NE/4 NW/4; thence NE'ly, leaving the prop. approx 500 ft N of SE/C NE/4 NW/4
IA-101-435	Pipeline Easement	Meade, Ella	Northern Gas Products Co.	05/16/61	090	340	2450	T77N-R26W, 5th P.M. ----- Sec 15: E/2
IA-101-436-001	Pipeline Easement	Meade, Joseph P., by Ella Meade, Agent	Northern Gas Products Co.	06/01/61	090	377	2686	T77N-R26W, 5th P.M. ----- Sec 14: W/2 NW/4 & W/2 E/2 NW/4
IA-101-436-002	Pipeline Easement	Meade, Joseph P.	Northern Gas Products Co.	06/20/61	090	407	3001	T77N-R26W, 5th P.M. ----- Sec 14: W/2 NW/4 & W/2 E/2 NW/4
IA-101-437	Pipeline Easement	Meade, John G., and Arna M. Meade	Northern Gas Products Co.	10/04/61	090	455	3871	T77N-R26W, 5th P.M. ----- Sec 14: E/2 E/2 NW/4 & W/2 NE/4, EXCEPT that certain 30 acre tract conveyed to John F. & Majorie A. Slavers, dated 3/25/60 & recorded in Deed Records of Madison Co., in Book 90 at Page 113
IA-101-438	Pipeline Easement	Roach, John A., et al.	Northern Gas Products Co.	05/16/61	090	342	2452	T77N-R26W, 5th P.M. ----- Sec 11: E 10 acres of NE/4 SW/4, NW/4 SE/4, EXCEPT 10 acres, E 10 acres of SE/4 SW/4 & SE/4 SE/4,

EXHIBIT A - PART III (EASEMENTS)
MADISON COUNTY, IOWA

1992/07/28

RECORD NO	INSTRUMENT	GRANTOR	GRANTEE	DATE	BOOK	PAGE	FILE	DESCRIPTION
IA-101-438	Pipeline							EXCEPT E 10 acres
IA-101-439	Pipeline Easement	Slevens, John F., and Marjorie A. Slevens	Northern Gas Products Co.	06/01/61	090	378	2687	T77N-R26W, 5th P.M. ----- Sec 14: 57-1/2 rods by 80 rods in N part of NE/4 NE/4 & 20 rods by 10 rods in NE/C of NW/4 NE/4
IA-101-440-001	Pipeline Easement	Roach, Charles A., agent, et al.	Northern Gas Products Co.	05/25/61	090	381	2693	T77N-R26W, 5th P.M. ----- Sec 11: S/2 NE/4, NW/4 NE/4, E 30 acres of NE/4 NW/4, NW/4 NW/4, NE/4 SE/4, SE/4 SE/4, E 10 acres of NW/4 SE/4 & E 10 acres of SW/4 SE/4
IA-101-440-002	Pipeline Easement	Burrow, Doris	Northern Gas Products Co.	06/06/61	090	403	2649	T77N-R25W, 5th P.M. ----- Sec 11: S/2 NE/4, NW/4 NE/4, E 30 acres of NE/4 NW/4, SE/4 NW/4, NE/4 SE/4, SE/4 SE/4, E 10 acres of NW/4 SE/4 & E 10 acres of SW/4 SE/4
IA-101-441-001	Pipeline Easement	Dooley, Alice L., Agent, et al.	Northern Gas Products Co.	05/13/61	090	380	2692	T77N-R26W, 5th P.M. ----- Sec 12: SW/4
IA-101-441-002	Pipeline Easement	Bartels, Alice Margaret	Northern Gas Products Co.	07/06/61	090	415	3116	T77N-R26W, 5th P.M. ----- Sec 12: SW/4
IA-101-442	Pipeline Easement	Lynch, E. J., and Maye C. Lynch	Northern Gas Products Co.	05/24/61	090	366	2626	T77N-R26W, 5th P.M. ----- Sec 12: S/2 SE/4

EXHIBIT A - PART III (EASEMENTS)
MADISON COUNTY, IOWA

1992/07/28

RECORD NO	INSTRUMENT	GRANTOR	GRANTEE	DATE	BOOK	PAGE	FILE	DESCRIPTION
IA-101-443	Pipeline Easement	Collins, Marcella Rose	Northern Gas Products Co.	05/15/61	090	325	2404	T77N-R26W, 5th P.M. ----- Sec 12: N/2 SE/4
IA-101-444	Pipeline Easement	Smith, H. R., and Marguerite Smith	Northern Gas Products Co.	05/12/61	090	335	2414	T77N-R26W, 5th P.M. ----- Sec 17: NE/4 NE/4 & NW/4 NE/4, EXCEPT NW/4 NW/4 NE/4
IA-101-446	Pipeline Easement	Stanley, C. L., and Gladys Stanley	Northern Gas Products Co.	05/17/61	090	344	2481	T77N-R26W, 5th P.M. ----- Sec 12: W/2 NW/4 & SE/4 NW/4 (147.03 acres)
IA-101-447	Pipeline Easement	Knosby, Ann, and M. J. Knosby	Northern Gas Products Co.	05/18/61	090	355	2491	T77N-R26W, 5th P.M. ----- Sec 12: S/2 NE/4
IA-102-461	Pipeline Easement	Nelson, William, et al.	Hydrocarbon Transportation, Inc.	03/07/68	097	225	852	T76N-R29W, 5th P.M. ----- Sec 7: N/2 SW/4 & S 30 acres of frac. NW/4
IA-102-463	Pipeline Easement	Lenocker, Ted, et al.	Hydrocarbon Transportation, Inc.	04/20/68	097	262	943	T76N-R29W, 5th P.M. ----- Sec 7: S/2 NE/4
IA-102-465	Pipeline Easement	Algreen, Bruce, and Fern Algreen	Hydrocarbon Transportation, Inc.	03/09/68	097	226	853	T76N-R29W, 5th P.M. ----- Sec 8: S 30 acs of SW/4 NW/4 & S 30 acs of SE/4 NW/4
IA-102-466	Pipeline Easement	Chapler, Keith M., et al.	Hydrocarbon Transportation, Inc.	03/07/68	097	227	854	T76N-R29W, 5th P.M. ----- Sec 8: N/4 SW/4 NW/4, N/4 SE/4 NW/4 &

EXHIBIT A - PART III (EASEMENTS)
MADISON COUNTY, IOWA

1992/07/28

RECORD NO	INSTRUMENT	GRANTOR	GRANTEE	DATE	BOOK	PAGE	FILE	DESCRIPTION
IA-102-466	Pipeline							NE/4
IA-102-467	Pipeline Easement	Hemphill, B. C., Est.	Hydrocarbon Transportation, Inc.	05/31/68	097	295	1208	T76M-R29M, 5th P.M. ----- Sec 9: N/2 NW/4
IA-102-468	Pipeline Easement	Algreen, Keith, and Edna Algreen	Hydrocarbon Transportation, Inc.	03/08/68	097	228	855	T76M-R29M, 5th P.M. ----- Sec 4: SE/4 SE/4 Sec 9: NW/4 NE/4 & NE/4 NE/4, EXCEPT 1.25 acs for school
IA-102-472	Pipeline Easement	Lindsay, M. Evelyne, et al.	Hydrocarbon Transportation, Inc.	06/30/68	097	340	1212	T76M-R29M, 5th P.M. ----- Sec 3: S/2 SW/4 & SW/4 SE/4
IA-102-473	Pipeline Easement	McCauley, Frank L., Jr., and Madge L. McCauley	Hydrocarbon Transportation, Inc.	03/11/68	097	229	856	T76M-R29M, 5th P.M. ----- Sec 2: NW/4 SW/4 Sec 3: N/2 SE/4
IA-102-476-001	Pipeline Easement	Hunter, Ralph B., Trust	Hydrocarbon Transportation, Inc.	03/12/68	097	230	857	T76M-R29M, 5th P.M. ----- Sec 2: NE/4 SW/4, EXCEPT 3 acres in NE/C, SE/4 NW/4, S/2 NE/4 & NE/4 NE/4
IA-102-476-002	Pipeline Easement	Hunter, Fred R., Trust	Hydrocarbon Transportation, Inc.	03/12/68	097	231	858	T76M-R29M, 5th P.M. ----- Sec 1: N/2 NW/4 & SW/4 NW/4
IA-102-481	Pipeline Easement	Smith, Lloyd, and Carol Smith	Hydrocarbon Transportation, Inc.	03/08/68	097	233	860	T76M-R29M, 5th P.M. ----- Sec 1: N/2 NE/4

EXHIBIT A - PART III (EASEMENTS)
MADISON COUNTY, IOWA

1992/07/28

RECORD NO	INSTRUMENT	GRANTOR	GRANTEE	DATE	BOOK	PAGE	FILE	DESCRIPTION
IA-102-483	Pipeline	Stanley, Frank, and Nettie Stanley	Hydrocarbon Transportation, Inc.	04/19/68	097	232	859	T77N-R29W, 5th P.M. ----- Sec 36: S/2 SE/4
IA-102-485	Pipeline Easement	Price, William, and Joyce Price	Hydrocarbon Transportation, Inc.	04/20/68	097	234	861	T77N-R28W, 5th P.M. ----- Sec 31: SW/4 SW/4, SE/4 SW/4, EXCEPT 2.3 acs, NW/1, & E 21.5 ft of NE/4 SW/4
IA-102-488	Pipeline Easement	Clague, Bernice K., et al.	Hydrocarbon Transportation, Inc.	05/25/68	096	186	1217	T77N-R28W, 5th P.M. ----- Sec 31: SW/4 SE/4
IA-102-490	Pipeline Easement	Price, W. F., and Emily J. Price	Hydrocarbon Transportation, Inc.	04/20/68	097	235	862	T77N-R28W, 5th P.M. ----- Sec 31: N/2 SE/4
IA-102-492	Pipeline Easement	Clague, Earl W., and Mary M. Clague	Hydrocarbon Transportation, Inc.	05/24/68	097	279	950	T77N-R28W, 5th P.M. ----- Sec 32: N/2 SW/4
IA-102-493	Pipeline Easement	Shifflett, Helen L., and Paul R. Shifflett	Hydrocarbon Transportation, Inc.	06/12/68	097	296	974	T77N-R28W, 5th P.M. ----- Sec 32: NW/4 SE/4
IA-102-494	Pipeline Easement	Reed Brothers, Inc., et al.	Hydrocarbon Transportation, Inc.	04/23/68	100	328	1491	T77N-R28W, 5th P.M. ----- Sec 32: NE/4 SE/4 & SE/4 NE/4
IA-102-496	Pipeline Easement	Pryor, Ivan C., and Darlene H. Pryor	Hydrocarbon Transportation, Inc.	04/23/68	097	250	877	T77N-R28W, 5th P.M. ----- Sec 33: NW/4 SW/4 & S/2 NW/4
IA-102-498	Pipeline	McBride, Charles	Hydrocarbon	04/24/68	100	67	198	T77N-R28W, 5th P.M.

EXHIBIT A - PART III (EASEMENTS)
MADISON COUNTY, IOWA

1992/07/28

RECORD NO	INSTRUMENT	GRANTOR	GRANTEE	DATE	BOOK	PAGE	FILE	DESCRIPTION
IA-102-498	Easement	V., et al.	Transportation, Inc.				 Sec 33: S/2 NE/4
IA-102-501	Pipeline Easement	Day, Neal, and Marilyn Day	Hydrocarbon Transportation, Inc.	04/24/68	097	252	878	T77N-R28M, 5th P.M. Sec 33: NE/4 NE/4 Sec 34: NW/4 NW/4
IA-102-502	Pipeline Easement	Beaman, Harold, and Gladys Beaman	Hydrocarbon Transportation, Inc.	04/24/68	097	254	879	T77N-R28M, 5th P.M. Sec 34: NE/4 NW/4
IA-102-503-001	Pipeline Easement	White, Vernon, and Lucile White	Hydrocarbon Transportation, Inc.	04/18/68	097	236	863	T77N-R28M, 5th P.M. Sec 34: NW/4 NE/4, EXCEPT 4.22 acres for RR ROW, & NE/4 NE/4
IA-102-503-002	Pipeline Easement	White, Vernon, and Lucile White	Hydrocarbon Transportation, Inc.	05/08/68	097	237	864	T77N-R28M, 5th P.M. Sec 27: S 30 acres of SE/4 SE/4
IA-102-507	Pipeline Easement	Mckee, Harry L.	Hydrocarbon Transportation, Inc.	05/02/68	097	256	880	T77N-R28M, 5th P.M. Sec 26: S/2 SW/4 & W 30 acs of SW/4 SE/4
IA-102-508	Pipeline Easement	Chapman, Don	Hydrocarbon Transportation, Inc.	03/12/68	097	238	865	T77N-R28M, 5th P.M. Sec 25: S/2 SW/4, NW/4 SW/4, S/2 NE/4 SW/4 & W 66-1/3 rods of S 3/4 of NW/4 SE/4, EXCEPT 2 acres on E side for cemetery Sec 26: E/2 E/2 SW/4 SE/4 & SE/4 SE/4
IA-102-510	Pipeline Easement	Allen, Hiram, and Mary Allen	Hydrocarbon Transportation,	03/14/68	097	239		T77N-R27N, 5th P.M.

EXHIBIT A - PART III (EASEMENTS)
MADISON COUNTY, IOWA

1992/07/28

RECORD NO	INSTRUMENT	GRANTOR	GRANTEE	DATE	BOOK	PAGE	FILE	DESCRIPTION
IA-102-510	Pipeline Easement		Inc.					Sec 30: NW/4 SW/4 lying W of public hwy ----- T77N-R28W, 5th P.M. ----- Sec 25: E 13-1/3 rods of S 60 rods of NW/4 SE/4 & NE/4 SE/4
IA-102-512-001	Pipeline Easement	Caudle, May	Hydrocarbon Transportation, Inc.	03/14/68	097	240	867	T77N-R27W, 5th P.M. ----- Sec 30: NW/4 SW/4 lying E of public hwy
IA-102-512-002	Pipeline Easement	Caudle, May	Hydrocarbon Transportation, Inc.	07/02/68	097	300	1210	T77N-R27W, 5th P.M. ----- Sec 30: NW/4 SW/4 & W 20 acs of NE/4 SW/4
IA-102-513	Pipeline Easement	Baker, Marvin	Hydrocarbon Transportation, Inc.	03/14/68	097	241	868	T77N-R27W, 5th P.M. ----- Sec 30: SW/4 NW/4
IA-102-514-001	Pipeline Easement	Lull, Beulah Martin, and Howard Lull	Hydrocarbon Transportation, Inc.	03/14/68	097	242	869	T77N-R27W, 5th P.M. ----- Sec 30: E/2 NW/4 & W/2 NE/4
IA-102-514-002	Pipeline Easement	Lull, Beulah Martin, et al.	Hydrocarbon Transportation, Inc.	07/02/68	097	342	1214	T77N-R27W, 5th P.M. ----- Sec 30: SE/4 NW/4 & NE/4
IA-102-516-001	Pipeline Easement	Reigle, Alice	Hydrocarbon Transportation, Inc.	04/26/68	097	244	871	T77N-R27W, 5th P.M. ----- Sec 19: SE/4 SE/4 lying W of public hwy
IA-102-516-002	Pipeline Easement	Wright, Arthur M., and Helen M. Wright	Hydrocarbon Transportation, Inc.	03/15/68	097	243	870	T77N-R27W, 5th P.M. ----- Sec 19: SE/4 SE/4 lying W of public hwy

EXHIBIT A - PART III (EASEMENTS)
MADISON COUNTY, IOWA

1992/07/28

RECORD NO	INSTRUMENT	GRANTOR	GRANTEE	DATE	BOOK	PAGE	FILE	DESCRIPTION
IA-102-517	Pipeline	Breen, Raymond F., et al.	Hydrocarbon Transportation, Inc.	07/18/68	096	190	1218	T77N-R27N, 5th P.M. ----- Sec 19: SE/4 SE/4 lying E of public hwy Sec 20: S/2 SW/4 Sec 29: NW/4 NW/4
IA-102-518	Pipeline Easement	Meyer Farms, Inc.	Hydrocarbon Transportation, Inc.	04/23/68	097	280	951	T77N-R27N, 5th P.M. ----- Sec 20: SW/4 SE/4 & NE/4 SE/4 Sec 21: N/2 SE/4 & SE/4 NE/4 Sec 23: N/2 NE/4
IA-102-519	Pipeline Easement	Ziemann, Otto, and Eveline Ziemann	Hydrocarbon Transportation, Inc.	03/14/68	097	245	872	T77N-R27N, 5th P.M. ----- Sec 20: SE/4 SE/4 Sec 21: SW/4 SW/4 & N/2 SW/4
IA-102-524	Pipeline Easement	Lightly, Thomas J., and Marie S. Lightly	Hydrocarbon Transportation, Inc.	03/21/68	097	246	873	T77N-R27N, 5th P.M. ----- Sec 22: SW/4 NW/4
IA-102-525	Pipeline Easement	Smith, Mildred D., and Virgil T. Smith	Hydrocarbon Transportation, Inc.	04/25/68	097	258	881	T77N-R27N, 5th P.M. ----- Sec 22: SE/4 NW/4 & NE/4
IA-102-526	Pipeline Easement	Baur Farms, Inc.	Hydrocarbon Transportation, Inc.	04/25/68	097	247	874	T77N-R27N, 5th P.M. ----- Sec 23: E 30 rods of NW/4 NW/4 & NE/4 NW/4
IA-102-527	Pipeline Easement	Samp, W. A., et al.	Hydrocarbon Transportation, Inc.	05/15/68	097	339	1211	T77N-R27N, 5th P.M. ----- Sec 23: W 25 acres of NW/4 NW/4
IA-102-532	Pipeline	Meyer Farms, Inc.,	Hydrocarbon	04/23/68	097	284	953	T77N-R27N, 5th P.M.

EXHIBIT A - PART III (EASEMENTS)
MADISON COUNTY, IOWA

1992/07/28

RECORD NO	INSTRUMENT	GRANTOR	GRANTEE	DATE	BOOK	PAGE	FILE	DESCRIPTION
IA-102-532	Easement	et al.	Transportation, Inc.					----- Sec 13: W/2 SW/4 SW/4 Sec 14: SE/4 SE/4
IA-102-533	Pipeline Easement	Pomeroy, E. M., and Florence Pomeroy	Hydrocarbon Transportation, Inc.	04/18/68	097	248	875	T77N-R27N, 5th P.M. ----- Sec 13: E/2 SW/4 SW/4 & SE/4 SW/4
IA-102-535-001	Pipeline Easement	Rinard, Carol, and Betty L. Rinard	Hydrocarbon Transportation, Inc.	04/24/68	097	283	952	T77N-R26W, 5th P.M. ----- Sec 18: W/2 of Lot 3 of frac Sec 18 ----- T77N-R27N, 5th P.M. ----- Sec 13: SE/4
IA-102-535-002	Amendment to Easement	Rinard, Carol, and Betty L. Rinard	Hydrocarbon Transportation, Inc.	10/10/68	096	336	305	T77N-R26W, 5th P.M. ----- Sec 18: W/2 of Lot 3 of frac. Sec 18 ----- T77N-R27N, 5th P.M. ----- Sec 13: SE/4 amended so that p/l is to be located approx 75 ft from existing line. After construction of the 2nd line, the easement is to run 25 ft N and 25 ft S of the two pipelines
IA-102-536	Pipeline Easement	Hartz, Emmett C., and Glen E. Hartz	Hydrocarbon Transportation, Inc.	04/25/68	097	268	945	T77N-R26W, 5th P.M. ----- Sec 18: E/2 of Lot 3 of frac. Sec 18 & N/2 of Lot 5 of frac. Sec 18
IA-102-537	Pipeline	Allen, Homer D.,	Hydrocarbon	05/01/68	097	260	882	T77N-R26W, 5th P.M.

EXHIBIT A - PART 111 (EASEMENTS)
MADISON COUNTY, IOWA

1992/07/28

RECORD NO	INSTRUMENT	GRANTOR	GRANTEE	DATE	BOOK	PAGE	FILE	DESCRIPTION
IA-102-537	Easement	et al.	Transportation, Inc.				 Sec 17: N/2 SW/4
IA-102-539	Pipeline Easement	Dippold, Henry A., and Helen M. Dippold	Hydrocarbon Transportation, Inc.	04/25/68	097	261	891	T77N-R26W, 5th P.M. Sec 17: SE/4 NW/4
IA-102-541	Pipeline Easement	King, Leo F., and Rudy V. King	Hydrocarbon Transportation, Inc.	04/23/68	097	271	946	T77N-R26W, 5th P.M. Sec 17: N 37.5 acres of SW/4 NE/4 & N 37.5 acres of SE/4 NE/4
IA-102-543	Pipeline Easement	Boughton, Loren, and Garnetta Boughton	Hydrocarbon Transportation, Inc.	04/24/68	097	272	947	T77N-R26W, 5th P.M. Sec 16: S/2 NW/4
IA-102-545	Pipeline Easement	Dippold, William A., and Edith Dippold	Hydrocarbon Transportation, Inc.	04/25/68	097	275	948	T77N-R26W, 5th P.M. Sec 15: W/2 NW/4 Sec 16: S/2 NE/4 & NE/4 NE/4
IA-102-547	Pipeline Easement	Yahnke, Avis M.	Hydrocarbon Transportation, Inc.	04/30/68	097	276	949	T77N-R26W, 5th P.M. Sec 15: NE/4 NW/4
IA-102-549	Pipeline Easement	Bell, Helena E., and Albert J. Bell	Hydrocarbon Transportation, Inc.	06/27/68	097	299	1209	T77N-R26W, 5th P.M. Sec 15: N/2 NE/4
IA-102-550	Pipeline Easement	Heade, Joseph	Hydrocarbon Transportation, Inc.	06/27/68	097	343	1215	T77N-R26W, 5th P.M. Sec 14: NW/4 NW/4 & W/2 NE/4 NW/4
IA-102-551	Pipeline	Dykstra, C. J.,	Hydrocarbon	05/31/68	100	325	1490	T77N-R26W, 5th P.M.

EXHIBIT A - PART III (EASEMENTS)
MADISON COUNTY, IOWA

1992/07/28

RECORD NO	INSTRUMENT	GRANTOR	GRANTEE	DATE	BOOK	PAGE	FILE	DESCRIPTION
IA-102-551	Easement	and Hallie Dykstra	Transportation, Inc.					----- Sec 14: E/2 NE/4 NW/4 & NW/4 NE/4, EXCEPT E 10 rods of N 20 rods
IA-102-554	Pipeline Easement	Roach, John A.	Hydrocarbon Transportation, Inc.	04/01/68	097	249	876	T77N-R26W, 5th P.M. ----- Sec 11: E 10 acs of SE/4 SW/4 & W 30 acs of SW/4 SE/4
IA-102-555	Pipeline Easement	Dippold, Edith, et al.	Hydrocarbon Transportation, Inc.	04/26/68	096	154	954	T77N-R26W, 5th P.M. ----- Sec 11: E/2 E/2 SW/4 SE/4 & SE/4 SE/4
IA-102-557	Pipeline Easement	Stanley, C. L., and Gladys I. Stanley	Hydrocarbon Transportation, Inc.	07/17/68	097	344	1216	T77N-R26W, 5th P.M. ----- Sec 12: S/2 SW/4, EXCEPT the W 520 ft of S 250 ft thereof
IA-102-558	Pipeline Easement	Ludden, John B., and Lorene L. Ludden	Hydrocarbon Transportation, Inc.	05/20/68	097	341	1213	T77N-R26W, 5th P.M. ----- Sec 12: S/2 SE/4
IA-102-559	Pipeline Easement	Scroggs, William Lawrence, et al.	Hydrocarbon Transportation, Inc.	09/07/68	097	529	306	T77N-R26W, 5th P.M. ----- Sec 12: N/2 SE/4

EXHIBIT A - PART IV(A)
(JURISDICTIONS)

<u>COUNTY/PARISH</u>	<u>STATE</u>
Adair	Iowa
Cass	Iowa
Cedar	Iowa
Cerro Gordo	Iowa
Clinton	Iowa
Fremont	Iowa
Iowa	Iowa
Jasper	Iowa
Johnson	Iowa
Madison	Iowa
Mills	Iowa
Montgomery	Iowa
Polk	Iowa
Pottawattamie	Iowa
Poweshiek	Iowa
Scott	Iowa
Warren	Iowa

EXHIBIT A - PART IV(B) (OTHER INTERESTS)
MADISON COUNTY, IOWA

1992/07/28

RECORD NO	INSTRUMENT	GRANTOR	GRANTEE	DATE	DESCRIPTION
HTI-137	Order	Board of Supervisors of Madison Co.	Northern Gas Products Co.	11/08/61	T76N-R29W, 5th P.M. ----- Secs: 1, 2, 3, 4, 7, 8 & 9 ----- T77N-R29W, 5th P.M. ----- Sec 36 ----- T77N-R28W, 5th P.M. ----- Secs: 25, 26, 27, 31, 32, 33 & 34 ----- T77N-R27W, 5th P.M. ----- Secs: 13, 14, 19, 20, 21, 22, 23 & 30 ----- T77N-R26W, 5th P.M. ----- Secs: 11, 12, 14, 15, 16, 17 & 18
HTI-151	Permit	Iowa State Highway Commission	Northern Gas Products Co.	11/02/61	T77N-R28W, 5th P.M. ----- Sec 25
HTI-344	Permit	Board of Supervisors of Madison Co.	Hydrocarbon Transportation, Inc.	11/24/69	T77N-R28W, 5th P.M. ----- Sec 31
HTI-483	Order	Board of Commissioners of Madison Co.	Hydrocarbon Transportation, Inc.	05/20/68	T77N-R26W, 5th P.M. ----- Secs: 11, 12, 14, 15, 16, 17 & 18 ----- T77N-R27W, 5th P.M. -----

EXHIBIT A - PART IV(B) (OTHER INTERESTS)
MADISON COUNTY, IOWA

1992/07/28

<u>RECORD NO</u>	<u>INSTRUMENT</u>	<u>GRANTOR</u>	<u>GRANTEE</u>	<u>DATE</u>	<u>DESCRIPTION</u>
HT1-483	Order				Secs: 13, 14, 19, 20, 21, 22, 23 & 30 T77N-R28W, 5th P.M. Secs: 25, 26, 31, 32, 33, 34 & 35 T76N-R29W, 5th P.M. Secs: 1, 2, 3, 4, 7, 8 & 9 T77N-R29W, 5th P.M. Sec 36 T77N-R27W, 5th P.M. Sec 30: Permission to install a gabion dam and bank protection to provide cover and protection for an 8 inch p/1
IA-136830	Permit [Ref. No. 136830]	U.S. Army Corps of Engineers [Rock Island District]	Hydrocarbon Transportation, Inc.		

EXHIBIT A - PART 1V(B) (OTHER INTERESTS)
SCADA SYSTEM - NORTH PIPELINE SYSTEM

Supervisory Control and Data Acquisition System ("SCADA System") INsofar AND ONLY INsofar as it applies exclusively to the Pipelines, as described in the Mortgage, which SCADA System is housed at 1400 Smith Street, Houston, Harris County, Texas, and consists of the following:

SYSTEM: Enron Liquids Pipeline Company ("ELPC") Pipeline Control System
PURPOSE: Monitor and control ELPC Pipeline
HARDWARE: Data General Nova and Eclipse processors
SOFTWARE: Enron generated Assembler and Fortran programming
MAJOR FUNCTIONS: Monitor pipeline pump and valve status, pressures, flow rates, start/stop pumps, open/close valves
AGE: System age - 14 years
FREQUENCY: Continuous
SYSTEM INTERFACES: None

together with remote telemetry units ("RTU"), programmable logic controllers ("PLC") and related equipment located on certain of the Fee Lands, Pipelines, Easements and Other Interests.

EXHIBIT A - PART V (EXCEPTED PROPERTY)

None