

04-03-2002



Atty. Dkt. 67929

To the Honorable Commissioner of Patent

102041181

Please record the attached original documents or copy thereof.

1. Name of conveying party(ies):

ENRON LNG DEVELOPMENT CORP.
333 Clay Street, Houston, TX 77002

3-11-02

2. Name and address of receiving party(ies):

WILLIAMS ENERGY MARKETING AND
TRADING COMPANY
One Williams Center, Tulsa, OK 74172Additional name(s) of conveying party(ies) attached? ☐ Yes ☒ NoAdditional name(s) & address(es) attached? ☐ Yes ☒ No

3. Nature of Conveyance:

☒ Assignment ☐ Merger
☐ Security Agreement ☐ Change of Name
☐ Other _____

Execution Date: 12/03/2001

 OFFICE OF THE COMMISSIONER OF PATENTS
 2001 MAR 11 PM 3:37
 FINANCE SECTION

4. Application number(s) or patent number(s):

If this document is being filed together with a new application, the execution date of the application is

A. Patent Application No.(s)

B. Patent No.(s)

5,803,005

5,839,383

6,003,460

Additional numbers attached? ☐ Yes ☒ No

5. Name and Address of party to whom correspondence concerning document should be mailed:

R. Alan Weeks
Fellers, Snider, Blankenship, Bailey & Tippens, P.C.
321 S. Boston Ave., Suite 800
Tulsa, OK 74103-33186. Total number of applications and patents involved: 37. Total fee (37 CFR 3.41): \$120.00☒ Enclosed☐ Authorized to be charged to deposit account.8. Deposit account number: _____
(Attach duplicate copy of this page if paying by deposit account)

04/02/2002 670W11

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DO NOT USE THIS SPACE

9. Statement and signature.

To the best of my knowledge and belief, the foregoing information is true and correct and any attached copy is a true copy of the original document.

R. Alan Weeks

Name of Person Signing

Signature

Date

3/1/02

140556.1

TOTAL NUMBER OF PAGES COMPRISING COVER SHEET & ATTACHMENTS 45PATENT
REEL: 012729 FRAME: 0146

EXHIBIT B

PIPESHIP TECHNOLOGY ASSIGNMENT

This Pipeship Technology Assignment ("Agreement") is entered into as of December 3, 2001, by and between Williams Energy Marketing and Trading Company, a Delaware corporation ("Williams") and Enron LNG Development Corp., a Delaware corporation with offices at 333 Clay Street, Houston, Texas 77002 ("Enron").

WITNESSETH:

ARTICLE 1.0 - DEFINITIONS

1.1 Capitalized words used herein have the meanings set out in Exhibit 1 attached hereto.

ARTICLE 2.0 — ASSIGNMENT

2.1 For and in consideration of sums paid to Enron pursuant to that certain Technology Purchase Option Agreement, and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, Enron hereby sells, assigns and transfers to Williams and Williams accepts, all worldwide right, title, and interest of Enron in and to the Pipeship Technology, to have and to hold the same, exclusively, for its own use and benefit. Such Pipeship Technology is hereinafter referred to as "Assets."

ARTICLE 3.0 — REPRESENTATIONS AND WARRANTIES OF ENRON

Enron represents and warrants to Williams that:

3.1 Enron is a corporation duly organized and existing and in good standing under the laws of the State of Delaware and has the requisite power to enter into this Agreement;

3.2 The execution, delivery and performance of this Agreement by Enron has been duly authorized by all requisite corporate action on the part of Enron and has been duly executed and delivered by a duly authorized corporate officer of Enron which Enron warrants has the authority execute this Agreement on its behalf and the transaction contemplated hereby will not result in a violation of any of the terms and conditions of Enron's articles of incorporation or bylaws or any agreement to which Enron is a party.

3.3 Enron has good and marketable title to the Assets free and clear of any claim, lien, pledge or encumbrance. None of the Assets is subject to any lease, license (except for the nonexclusive license referenced at paragraph 2.5 of the Technology Purchase Option Agreement and sublicenses, if any.

granted thereunder), security agreement, security interest, conditional sale contract, installment sale contract or other title, retention or security arrangement;

3.4 Enron has the right to transfer the Assets as herein provided;

3.5 To the best of Enron's knowledge, information and belief, there are no claims, suits, investigations, actions or proceedings pending or threatened by third parties with respect to any of the Assets, including, without limitation, claims, suits, investigations, actions or proceedings with respect to patent infringement by or against any third parties relating to any of such Assets. Enron is not aware of any infringement of the Patent Rights by third parties, nor is Enron aware of any third party patents which may be infringed by the Pipeship Technology; provided, however, that Enron has made no review of the claims of third party patents located by Enron in patentability searches or cited in connection with the prosecution of any of the Patent Rights to determine whether or not claims of such third party patents might be infringed by use of the Pipeship Technology and makes no warranty with respect thereto.

3.6 Enron has complied, in all material respects, with the covenants and obligations set out in Section 2.3 and 2.4 of the Technology Purchase Option Agreement

3.7 THE FOREGOING WARRANTIES STATED IN PARAGRAPHS 3.1 THROUGH 3.6 ARE IN LIEU OF ALL OTHER WARRANTIES, EXPRESS OR IMPLIED, STATUTORY OR AT COMMON LAW, AND ALL OTHER LIABILITIES (AT COMMON LAW OR IN CONTRACT OR IN TORT OR OTHERWISE, INCLUDING DEFECTS IN DESIGN, STRICT LIABILITY AND NEGLIGENCE) ARISING OUT OF, RESULTING FROM OR IN ANY WAY ATTRIBUTABLE TO THE ASSETS OR THE PIPESHIP TECHNOLOGY AND/OR THE DESIGN, CONSTRUCTION OF, OPERATION, PERFORMANCE, PROFITABILITY OF ANY VESSEL, STRUCTURE OR OTHER FACILITY OWNED, OPERATED OR LICENSED BY WILLIAMS, ITS SUCCESSORS OR ASSIGNS UNDER THE ASSETS OR THE PIPESHIP TECHNOLOGY. WITHOUT LIMITING THE GENERALITY OF THE IMMEDIATELY PRECEDING SENTENCE, ENRON EXPRESSLY DISCLAIMS AND NEGATES (1) ANY IMPLIED OR EXPRESS WARRANTY OF MERCHANTABILITY, (2) ANY IMPLIED OR EXPRESS WARRANTY OF FITNESS FOR A PARTICULAR PURPOSE, (3) ANY IMPLIED OR EXPRESS WARRANTY OF CONFORMITY TO MODELS OR SAMPLES, (4) ANY IMPLIED OR EXPRESS WARRANTY OF DILIGENCE, (5) ANY IMPLIED OR EXPRESS WARRANTY OF WORKMANLIKE SERVICE, (6) ANY IMPLIED OR EXPRESS WARRANTY OF ENVIRONMENTAL SAFETY OR COMPLIANCE WITH ENVIRONMENTAL LAWS OR

REGULATIONS, AND (7) ALL OTHER LIABILITY WHETHER AT COMMON LAW OR IN CONTRACT OR TORT OR OTHERWISE INCLUDING DEFECTS IN DESIGN, STRICT LIABILITY (WHETHER FOUNDED IN SECTION 4.02(a) OF THE RESTATEMENT OF TORTS OR OTHERWISE, AND NEGLIGENCE, WHETHER OCCASIONED BY ACTS OR OMISSIONS OF SOLE OR CONCURRENT NEGLIGENCE OF ENRON AND/OR OTHERS. ENRON EXPRESSLY DISCLAIMS LIABILITY FOR, AND IN NO EVENT WHATSOEVER SHALL EVER BE HELD LIABLE FOR, LOSS OF PROFITS OR ANY OTHER INCIDENTAL OR CONSEQUENTIAL, PUNITIVE OR SPECIAL DAMAGES OF WILLIAMS, ITS AFFILIATES, LICENSEES, ASSIGNEES OR OTHER PERSONS RELATING TO THE ASSETS OR PIPESHIP TECHNOLOGY OR THE DESIGN, CONSTRUCTION, OPERATION, PERFORMANCE, MAINTENANCE OR PROFITABILITY OF VESSELS, STRUCTURES OR OTHER FACILITIES BUILT, OPERATED OR LICENSED IN ACCORDANCE WITH THE ASSETS OR THE PIPESHIP TECHNOLOGY OR ANY OF THEM.

3.8 Contemporaneously with execution and delivery of this Agreement, Enron shall provide to Williams a copy of all of its files relating to the Patent Rights. As of the effective date hereof, Williams shall be solely responsible for prosecution, maintenance and enforcement of the Patent Rights and Enron and its Affiliates shall have no responsibility whatsoever therefor except that Enron shall, as reasonably requested by Williams or its attorney, execute such assignments or other documents as may be necessary to evidence and record Williams's ownership of the same.

ARTICLE 4 - DISPUTES

4.1 Disputes. This Article 4 shall apply to any dispute arising under or related to this Agreement (whether arising in contract, tort or otherwise, and whether arising at law or in equity), including (a) any dispute regarding the construction, interpretation, performance, validity or enforceability of any provision of this Agreement or whether any person is in compliance with, or breach of, any provisions of this Agreement, and (b) the applicability of this Article to a particular dispute. Any dispute to which this Article applies is referred to herein as a "Dispute." With respect to a particular Dispute, each party that is a party to such Dispute is referred to herein as a "Disputing Party." The provisions of this Article shall be the exclusive method of resolving Disputes.

4.2 Negotiation to Resolve Disputes. If a Dispute arises, the Disputing Parties shall attempt to resolve such Dispute through the following procedure:

- 4.2.1 first, an executive officer of each of the Disputing Parties shall promptly meet (whether by phone or in person) in a good faith attempt to resolve the Dispute;
- 4.2.2 second, if the Dispute is still unresolved after 20 days following the commencement of the negotiations described in Section 3.2.1, then the chief executive officer (or his designee) of each Disputing Party shall meet (whether by phone or in person) in a good faith attempt to resolve the Dispute; and
- 4.2.3 third, if the Dispute is still unresolved after 10 days following the commencement of the negotiations described in Section 3.2.2, then any Disputing Party may submit such Dispute to binding arbitration under this Article by notifying the other Disputing Parties (an "Arbitration Notice").

4.3 Selection of Arbitrator.

- 4.3.1 Any arbitration conducted under this Article 3 shall be heard by a sole arbitrator (the "Arbitrator") selected in accordance with this Section 4.3. Each Disputing Party and each proposed Arbitrator shall disclose to the other Disputing Party any business, personal or other relationship or affiliation that may exist between such Disputing Party and such proposed Arbitrator, and any Disputing Party may disapprove of such proposed Arbitrator on the basis of such relationship or affiliation.
- 4.3.2 The Disputing Party that submits a Dispute to arbitration shall designate a proposed Arbitrator in its Arbitration Notice. If any other Disputing Party objects to such proposed Arbitrator, it may, on or before the tenth day following delivery of the Arbitration Notice, notify all of the other Disputing Parties of such objection. All of the Disputing Parties shall attempt to agree upon a mutually-acceptable Arbitrator. If they are unable to do so within 20 days following delivery of the notice described in the immediately-preceding sentence, any Disputing Party may request the American Arbitration Association (or, if such Association has ceased to exist, the principal successor thereto) (the "AAA") to designate the Arbitrator. If the Arbitrator so chosen shall die, resign or otherwise fail or becomes unable to

serve as Arbitrator, a replacement Arbitrator shall be chosen in accordance with this Section 4.3.

4.4 Conduct of Arbitration. The Arbitrator shall expeditiously (and, if possible, within 90 days after the Arbitrator's selection) hear and decide all matters concerning the Dispute. Any arbitration hearing shall be held in Houston, Texas, or other mutually acceptable location. The arbitration shall be conducted in accordance with the then-current International Commercial Arbitration Rules of the AAA (excluding rules governing the payment of arbitration, administrative or other fees or expenses to the Arbitrator or the AAA), to the extent that such Rules do not conflict with the terms of this Agreement. Except as expressly provided to the contrary in this Agreement, the Arbitrator shall have the power (a) to gather such materials, information, testimony and evidence as it deems relevant to the dispute before it (and each Party will provide such materials, information, testimony and evidence requested by the Arbitrator, except to the extent any information so requested is proprietary, subject to a third-party confidentiality restriction or to an attorney-client or other privilege) and (b) to grant injunctive relief and enforce specific performance. If it deems necessary, the Arbitrator may propose to the Disputing Parties that one or more other experts be retained to assist it in resolving the Dispute. The retention of such other experts shall require the unanimous consent of the Disputing Parties, which shall not be unreasonably withheld. Each Disputing Party, the Arbitrator and any proposed expert shall disclose to the other Disputing Parties any business, personal or other relationship or Affiliation that may exist between such Disputing Party (or the Arbitrator) and such proposed expert; and any Disputing Party may disapprove of such proposed expert on the basis of such relationship or affiliation. The decision of the Arbitrator (which shall be rendered in writing) shall be final, nonappealable and binding upon the Disputing Parties and may be enforced in any court of competent jurisdiction; provided that the Parties agree that the Arbitrator and any court enforcing the award of the Arbitrator shall not have the right or authority to award punitive or exemplary damages to any Disputing Party nor to terminate this Agreement in total or as to any Party. The responsibility for paying the costs and expenses of the arbitration, including compensation to the Arbitrator and any experts retained by the Arbitrator, shall be allocated among the Disputing Parties in a manner determined by the Arbitrator to be fair and reasonable under the circumstances. Each Disputing Party shall be responsible for the fees and expenses of its respective counsel, consultants and witnesses, unless the Arbitrator

determines that compelling reasons exist for allocating all or a portion of such costs and expenses to one or more other Disputing Members.

ARTICLE 5 - GENERAL PROVISIONS

5.1 Remedies. Neither party shall be liable for any consequential, indirect, incidental or punitive damages or losses of any kind or character arising out of or related to any performance under or breach of this Agreement.

5.2 Entire Agreement; Superseding Effect. This Agreement and the Technology Purchase Option agreement constitute the entire agreement of the parties relating to the subject hereof and supersedes all provisions and concepts contained in all prior contracts or agreements between the Parties or any of their Affiliates with respect to Enron and the transactions contemplated hereby, whether oral or written.

5.3 Effect of Waiver or Consent. Except as otherwise provided in this Agreement, a waiver or consent, express or implied, to or of any breach or default by any party in the performance by that party of its obligations hereunder is not a consent or waiver to or of any other breach or default in the performance by that party of the same or any other obligations of that party hereunder. Except as otherwise provided in this Agreement, failure on the part of a party to complain of any act of any party or to declare any party in default hereunder, irrespective of how long that failure continues, does not constitute a waiver by that party of its rights with respect to that default until the applicable statute-of-limitations period has run.

5.4 Governing Law; Severability. THIS AGREEMENT IS GOVERNED BY AND SHALL BE CONSTRUED IN ACCORDANCE WITH THE LAW OF THE STATE OF TEXAS, EXCLUDING ANY CONFLICT-OF-LAWS RULE OR PRINCIPLE THAT MIGHT REFER THE GOVERNANCE OR THE CONSTRUCTION OF THIS AGREEMENT TO THE LAW OF ANOTHER JURISDICTION. If any provision of this Agreement or the application thereof to any party or circumstance is held invalid or unenforceable to any extent, (a) the remainder of this Agreement and the application of that provision to other parties or circumstances is not affected thereby, and (b) the parties shall negotiate in good faith to replace that provision with a new provision that is valid and enforceable and that puts the parties in substantially the same economic, business and legal position as they would have been in if the original provision had been valid and enforceable.


5.5 Further Assurances. In connection with this Agreement and the transactions contemplated hereby, each party shall execute and deliver any additional documents and instruments and perform any additional acts that may be necessary or appropriate to effectuate and perform the provisions of this Agreement and those transactions.

5.6 Counterparts. This Agreement may be executed in any number of counterparts with the same effect as if all signing parties had signed the same document. All counterparts shall be construed together and constitute the same instrument.

IN WITNESS WHEREOF, the parties hereto have executed this Agreement to be effective as of the date first above written.

WILLIAMS ENERGY MARKETING AND
TRADING COMPANY

By:


Name: Philip J. Scalzo
Title: Vice President
Date: December 3, 2001

ENRON LNG DEVELOPMENT CORP.

By:

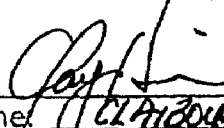

Name: CLAUDEENE HARRIS
Title: VICE PRESIDENT
Date: 12/3/01

EXHIBIT 1
PIPESHIP TECHNOLOGY ASSIGNMENT

DEFINITIONS

In this Agreement, the following words have the meanings ascribed to them below:

1.1 Affiliate means:

- 1.1.1 with respect to Enron, any entity (including, without limitation, a corporation, partnership, joint venture, trust or other business entity) in which Enron Corp., a Delaware corporation, owns or controls, directly or indirectly, an interest of more than 50%; and
- 1.1.2 with respect to Williams, any entity (including, without limitation, a corporation, partnership, joint venture, trust or other business entity) in which Williams owns or controls, directly or indirectly, an interest of more than 50% or any person who owns or controls, directly or indirectly, an interest of 50% or more in Williams.

1.2 Intellectual Property means all information, technology, including but not limited to, confidential information and trade secrets, data, improvements (whether or not patentable), inventions, know-how, show-how, designs, technologies, algorithms, formulas, processes, compositions of matter, computer programs, moral rights, trademarks, service marks, trade names, whether or not registered, and all forms of expression of ideas and original works of authorship that are the subject matter of copyright, and includes all information or technology, whether conceived, developed, reduced to practice, made, invented, created, or acquired solely or jointly with others and all products derived therefrom.

1.3 Other Rights means, in relation to Intellectual Property, all income, royalties, damages and payments now or hereafter due or payable, for use, license or infringement of the Intellectual Property; any and all rights and benefits under any license arrangement or agreement with any person, whether express or implied, relating to the Intellectual Property; payments for past or future infringements of the Intellectual Property and all rights to sue for past, present and future infringement of the Intellectual Property, all rights to market, exploit or enter into any agreement, arrangement or license with any person for the sale or exploitation, in any manner, whatsoever, of the Intellectual Property, and any goodwill or reputation arising in or relating in any way to the Intellectual Property.

1.4 Pipeship Technology means:

- 1.4.1 all Intellectual Property and Other Rights sold to ETSL pursuant to the Technology Assignment Agreement;
- 1.4.2 all Intellectual Property and Other Rights of ETSL and/or Enron, if any, resulting from work done pursuant to the Technology Development Agreements;
- 1.4.3 the Patent Rights; and
- 1.4.4 all Intellectual Property Rights and Other Rights of ETSL and/or Enron in and to all technical, engineering, financial and/or design work performed by or for Enron and/or ETSL for the purpose of developing and/or evaluating the technical and/or financial aspects and/or feasibility of the items listed in 1.4.1 through 1.4.3 above; provided, however, that this 1.4.4 shall not include any Intellectual Property or Other Rights subject to the exclusions set forth in Sections 2.2.1 through 2.2.4 of the Technology Purchase Option Agreement.

1.5 Technology Assignment Agreement means the agreement dated August 20, 1996 between Wild Rose and Enron Transportation Services, Ltd.

1.6 Technology Development Agreements means that certain agreement dated July 1, 1996 between Enron Transportation Services, Ltd. and Arctic Offshore Engineering, Ltd., and that certain agreement dated July 1, 1996 between Enron Transportation Services Ltd. and AltaPlan Consultants, Ltd.;

1.7 Technology Purchase Option Agreement means that certain agreement dated April 19, 2001, between James A. Cran, David G. Stenning, Arctic Offshore Engineering, Ltd., AltaPlan Consultants, Ltd. and Wild Rose Holdings, Ltd., and Enron LNG Development Corp.

1.8 Patent Rights means those United States and foreign patents and patent applications listed in Exhibit A to the Technology Purchase Option Agreement, together with all patents into which such patent applications may mature and all continuations, continuations in part, reissues and patents of addition to all such patent applications and patents.

Houston 478305v5

Appendix A

ENRON

TECHNOLOGY PURCHASE OPTION AGREEMENT

This Technology Purchase Option Agreement ("Agreement") is entered into as of the date of last signing below by and between James A. Cran, ("Cran") David G. Stenning ("Stenning"), Arctic Offshore Engineering, Ltd. ("Arctic"), AltaPlan Consultants, Ltd. ("Alta") and Wild Rose Holdings, Ltd. ("Wild Rose") (all of whom are jointly and severally referred to hereinafter as "Purchasers") and Enron LNG Development Corp., a Delaware corporation with offices at 333 Clay Street, Houston, Texas 77002 ("Enron").

WITNESSETH:

WHEREAS, Purchasers are the inventors of certain Pipeship Technology (as defined below) relating to the concept of natural gas storage and transport in which natural gas would be stored or shipped in a compressed gaseous state, rather than as a liquefied natural gas; and

WHEREAS, Purchasers previously assigned all of their ownership rights to the Intellectual Property and Other Rights relating to the Pipeship Technology to Enron Transportation Services, Ltd. ("ETSL") pursuant to a Technology Assignment Agreement dated August 20, 1996 (the "Technology Assignment Agreement") and subsequently performed certain research and development activities concerning Pipeship Technology pursuant to a Technology Development Agreement of July 1, 1996 between ETSL and Arctic, a company owned by Stenning, and a Technology Development Agreement of July 1, 1996 between ETSL and Alta, a company owned by Cran (collectively, the "Technology Development Agreements"); and

WHEREAS, ETSL subsequently transferred its rights in the Pipeship Technology to Enron and Enron filed certain patent applications on inventions relating to the Pipeship Technology; and

WHEREAS, Purchasers now desire for Wild Rose to acquire all Intellectual Property and Other Rights relating to Pipeship Technology which Purchasers, or any of them, previously transferred to ETSL pursuant to the Technology Assignment Agreement and/or the Technology Development Agreements or otherwise and for Wild Rose to acquire the Patent Rights; and

WHEREAS, Enron is agreeable to assigning such interests and selling such Patent Rights to Wild Rose on the terms and conditions stated below, subject to Enron previously having been paid the purchase price amounts as stated below;

NOW, THEREFORE, in consideration of the premises and the mutual covenants, promises and agreements contained in this Agreement, and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, Purchasers and Enron, intending to be legally bound thereby, agree as follows:

ARTICLE 1 - DEFINITIONS

1.1 Affiliate means:

1.1.1 with respect to Enron, any entity (including, without limitation, a corporation, partnership, joint venture, trust or other business entity) in which Enron Corp., a Delaware corporation, owns or controls, directly or indirectly, an interest of more than 50%; and

1.1.2 with respect to Purchasers, any entity (including, without limitation, a corporation, partnership, joint venture, trust or other business entity) in which Purchasers or any of them own or control directly or indirectly an interest of more than 50% or any person who owns or controls, directly or indirectly, an interest of 50% or more in Purchasers or any of them.

1.2 Intellectual Property means all information, technology, including but not limited to, confidential information and trade secrets, data, improvements (whether or not patentable), inventions, know-how, show-how, designs, technologies, algorithms, formulas, processes, compositions of matter, computer programs, moral rights, trademarks, service marks, trade names, whether or not registered, and all forms of expression of ideas and original works of authorship that are the subject matter of copyright, and includes all information or technology, whether conceived, developed, reduced to practice, made, invented, created, or acquired solely or jointly with others and all products derived therefrom.

1.3 Other Rights means, in relation to Intellectual Property, all income, royalties, damages and payments now or hereafter due or payable for use, license or infringement of the Intellectual

Property; any and all rights and benefits under any license arrangement or agreement with any person, whether express or implied, relating to the Intellectual Property; payments for past or future infringements of the Intellectual Property and all rights to sue for past, present and future infringement of the Intellectual Property, all rights to market, exploit or enter into any agreement, arrangement or license with any person for the sale or exploitation, in any manner, whatsoever, of the Intellectual Property, and any goodwill or reputation arising in or relating in any way to the Intellectual Property.

1.4 Pipeship Technology means:

- 1.4.1 all Intellectual Property and Other Rights sold or transferred by Purchasers or any one of them to ETSL pursuant to the Technology Assignment Agreement;
- 1.4.2 all Intellectual Property and Other Rights of ETSL and/or Enron, if any, resulting from work done by or for Purchasers or any one of them pursuant to the Technology Development Agreements;
- 1.4.3 the Patent Rights; and
- 1.4.4 all Intellectual Property Rights and Other Rights of ETSL and/or Enron in and to all technical, engineering, financial and/or design work performed by or for Enron and/or ETSL for the purpose of developing and/or evaluating the technical and/or financial aspects and/or feasibility of the items listed in 1.4.1 through 1.4.3 above; provided, however, that this 1.4.4 shall not include any Intellectual Property or Other Rights subject to the exclusions set forth in Sections 2.2.1 through 2.2.4 below.

1.4 Pipeship Technology Assignment means the form of assignment agreement attached hereto as Exhibit B;

1.5 Patent Rights means those United States and foreign patents and patent applications listed in Exhibit A hereto, together with all patents into which such patent applications may mature and all divisions, continuations, continuations in part, reissues and patents of addition to all such patent applications and patents.

1.6 Option Period means the period of time from the Effective Date of this Agreement until November 1, 2001; provided, however, that if prior to November 1, 2001, Purchasers shall have paid to

Enron the sum of US\$1,000,000 as provided in Section 2.1 of this Agreement, then such Option Period automatically shall be extended until April 30, 2002.

ARTICLE 2 - OPTION TO PURCHASE

2.1 In consideration for the sum of \$1.00 and other good and valuable consideration, Enron hereby grants to Wild Rose, the option to acquire the Pipeship Technology for the sum of US\$4,000,000 payable as follows:

2.1.1 The non-refundable sum of US\$1,000,000 to be paid to Enron on or before November 1, 2001; and

2.1.2 The additional nonrefundable sum of US\$3,000,000 to be paid to Enron on or before April 30, 2002.

Should either sum not be paid on or before the date indicated, then this option shall lapse and Purchasers shall have no further rights to acquire the Pipeship Technology pursuant to this Agreement. All sums payable under this paragraph 2.1 shall be paid to Enron in full without any withholdings or deductions therefrom for taxes or other amounts, and to the extent any such withholdings or deductions are required by law or other legal requirement, an additional amount shall be added to the amounts otherwise payable to Enron so that after the deduction of such legally required withholdings or deductions, the amount so paid to Enron shall equal the amounts set forth in paragraphs 2.1.1 and 2.1.2, as the case may be.

2.2 Should the full purchase price be paid within the time period indicated, then within 14 days after completion of such payment, Enron and Wild Rose shall execute and deliver the Pipeship Technology Assignment. Promptly thereafter, Enron shall deliver and cause to be delivered to Wild Rose copies of all documents and electronic files comprising technical work, financial analyses and feasibility studies and analyses done by or for Enron as part of its development and analysis of the Intellectual Property and Other Rights referenced in Sections 1.4.1 through 1.4.3 above; provided, that Enron shall have no obligation to deliver to Wild Rose any documents:

2.2.1 which disclose confidential attorney work product or attorney-client communications, which for greater clarity does not include patent applications and correspondence with patent authorities;

- 2.2.2 which comprise or disclose internal opinions, analyses, thought processes or confidential correspondence of Enron and/or ETSL management;
- 2.2.3 as to which Enron and/or ETSL has obligations of confidence to a third party; and/or
- 2.2.4 Which comprise or disclose information confidential to Enron on matters other than those referenced in Sections 1.4.1 through 1.4.3 above (such as, by way of example only, confidential Enron information regarding markets, customers, etc.).

Enron and ETSL shall have the right to retain one or more copies of all nontechnical or nonengineering documents provided to Wild Rose and shall have the unrestricted right to use such documents in their business, provided that such use does not infringe upon the Patent Rights. Enron shall make reasonable efforts to destroy all remaining copies of technical and engineering documents relating to the Pipeship Technology.

2.3 During the Option Period, Enron shall:

- 2.3.1 use commercially reasonable efforts to continue to prosecute and/or to maintain in force the Patent Rights;
- 2.3.2 use commercially reasonable efforts to maintain any confidential portions of the Pipeship Technology in confidence;
- 2.3.3 use commercially reasonable efforts to maintain and enforce the terms of any third party licensing agreements entered into by and between Enron or ETSL and any third party relating to the Pipeship Technology, if any;
- 2.3.4 except for ordinary course of business matters relating to production and maintenance of the Patent Rights, advise Purchasers forthwith of any and all actions or activities taken or to be taken by Enron or ETSL in relation to the Pipeship Technology;
- 2.3.5 not enter into any licensing arrangements with any person for the right to manufacture, use, reproduce, distribute by sale, rental, lease or lending, or by

other transfer of ownership, the Pipeship Technology except with the prior written consent of the Purchasers.

2.4 Except for documents described in 2.2.1, 2.2.2, 2.2.3 and 2.2.4 above, during the Option Period, Purchasers and their representatives shall have the right to review all books and records (whether in tangible or electronic form) in relation to the Patent Rights that are within the possession and control of Enron and Enron agrees to provide the Purchasers and their representatives with reasonable access to such books and records, during Enron's normal business hours.

2.5 Wild Rose previously has been granted the world-wide but nonexclusive right to use and the world-wide but nonexclusive right to license the Subject Pipeship Technology (as defined in the Technology Assignment Agreement and the Technology Development Agreements) as confirmed in ETSL's letter to Purchasers dated June 12, 1998, together with all of the terms and conditions stated in such letter. All inventions and discoveries, whether patentable or not, and all technology developed by Wild Rose during the Option Period, shall remain the sole property of Wild Rose.

2.6 Upon execution and delivery of the Pipeship Technology Assignment, the Technology Assignment Agreement of August 20, 1996 and the two Technology Development Agreements of July 1, 1996 and the nonexclusive license referred to in paragraph 2.5 shall terminate automatically and the parties thereto shall have no other rights and obligations in connection therewith, except for such rights or obligations, if any, expressly stated in such agreements to survive termination.

2.7 Upon execution and delivery of the Pipeship Technology Assignment, the following general releases automatically shall become effective:

2.7.1 Each of the Purchasers, acting for themselves, their Affiliates, predecessors, successors and assigns, jointly and severally, hereby releases, remises, quits and forever discharges Enron, ETSL, their Affiliates, their officers, directors, shareholders, employees, attorneys, agents, predecessors, successors and assigns from any and all contracts, agreements, claims, demands, damages, causes of action, possible causes of action, obligations and/or suits at law or in equity, of any kind or character whatsoever, known or unknown, suspected or claimed, which Purchasers, or any of them may have against Enron and ETSL,

their affiliates, their officers, directors, employees, attorneys, agents, predecessors, successors or assigns relating in any way to the Pipeship Technology, the Technology Assignment Agreement of August 20, 1996 and/or the Technology Development Agreements of July 1, 1996. Notwithstanding the foregoing, such release shall have no effect upon claims arising under this Agreement or the Pipeship Technology Assignment.

2.7.2 Each of ETSL and Enron, acting for themselves, their Affiliates, their predecessors, successors and assigns, jointly and severally, hereby releases, remises, quits and forever discharges the Purchasers, their Affiliates, their officers, directors, shareholders, employees, attorneys, agents, predecessors, successors and assigns, jointly and severally, from any and all contracts, agreements, claims, demands, damages, causes of action or possible causes of action, obligations and/or suits at law or in equity, of any kind or character whatsoever, known or unknown, suspected or claimed, which Enron or ETSL or either of them or their Affiliates has or may have against the Purchasers, their Affiliates, or their officers, directors, employees, attorneys, agents, predecessors, successors or assigns relating in any way to the Pipeship Technology, the Technology Assignment Agreement of August 20, 1996 and/or the Technology Development Agreements of July 1, 1996. Notwithstanding the foregoing, this release shall have no effect upon claims, if any, arising under this Agreement or the Pipeship Technology Assignment.

2.8 Upon execution and delivery of this Agreement, each of the Purchasers shall be deemed to have acknowledged and approved of all of the terms and conditions set forth in the Pipeship Technology Assignment.

ARTICLE 3 - REPRESENTATIONS AND WARRANTIES

3.1 Enron represents and warrants that:

- 3.1.1 it is a corporation duly organized and existing and in good standing under the laws of the State of Delaware and has the requisite power to enter into this Agreement ;
- 3.1.2 the execution, delivery and performance of this Agreement by Enron has been duly authorized by all requisite corporate action on the part of Enron and has been executed and delivered by a duly authorized corporate officer of Enron, which Enron warrants has the authority to execute this Agreement on its behalf and the transactions contemplated hereby will not result in a violation of any of the terms and conditions of Enron's articles of incorporation or bylaws or any agreement to which Enron is a party;
- 3.1.3 Enron has good and marketable title to the Pipeship Technology free and clear of any claim, lien, pledge or encumbrance. The Pipeline Technology is not subject to any lease, license (except for the nonexclusive license referenced in paragraph 2.5 and sublicenses, if any, granted thereunder), security agreement or security interest, conditional sale agreement, installment sale contract or other title retention or security arrangement;
- 3.1.4 Enron has the right to grant this option and transfer the Pipeship Technology to the Purchasers;
- 3.1.5 To the best of Enron's knowledge, information and belief, there are no claims, suits, investigations, actions or proceedings pending or threatened by third parties with respect to the Pipeship Technology,
- 3.1.6 Enron is not aware of any infringement of the Patent Rights by third parties, nor is Enron aware of any third party patents which may be infringed by the Pipeship Technology, provided, however, that Enron has made no review of the claims of third party patents located by Enron in patentability searches or cited in connection with the prosecution of any of the Patent Rights to determine whether

or not claims of such third party patents might be infringed by use of the Pipeship Technology and makes no warranty with respect thereto.

3.1.7 Enron is a U.S. resident for the purposes of the Canada-United States Income Tax convention, 1980.

3.2 THE FOREGOING WARRANTIES STATED IN PARAGRAPH 3.1 ARE IN LIEU OF ALL OTHER WARRANTIES, EXPRESS OR IMPLIED, STATUTORY OR AT COMMON LAW, AND ALL OTHER LIABILITIES (AT COMMON LAW OR IN CONTRACT OR IN TORT OR OTHERWISE, INCLUDING DEFECTS IN DESIGN, STRICT LIABILITY AND NEGLIGENCE) ARISING OUT OF, RESULTING FROM OR IN ANY WAY ATTRIBUTABLE TO THE PIPESHIP TECHNOLOGY AND/OR THE DESIGN, CONSTRUCTION OF, OPERATION, PERFORMANCE, PROFITABILITY OF ANY VESSEL, STRUCTURE OR OTHER FACILITY OWNED, OPERATED OR LICENSED BY WILD ROSE, ITS SUCCESSORS OR ASSIGNS UNDER THE PIPESHIP TECHNOLOGY. WITHOUT LIMITING THE GENERALITY OF THE IMMEDIATELY PRECEDING SENTENCE, ENRON EXPRESSLY DISCLAIMS AND NEGATES (1) ANY IMPLIED OR EXPRESS WARRANTY OF MERCHANTABILITY, (2) ANY IMPLIED OR EXPRESS WARRANTY OF FITNESS FOR A PARTICULAR PURPOSE, (3) ANY IMPLIED OR EXPRESS WARRANTY OF CONFORMITY TO MODELS OR SAMPLES, (4) ANY IMPLIED OR EXPRESS WARRANTY OF DILIGENCE, (5) ANY IMPLIED OR EXPRESS WARRANTY OF WORKMANLIKE SERVICE, (6) ANY IMPLIED OR EXPRESS WARRANTY OF ENVIRONMENTAL SAFETY OR COMPLIANCE WITH ENVIRONMENTAL LAWS OR REGULATIONS, AND (7) ALL OTHER LIABILITY WHETHER AT COMMON LAW OR IN CONTRACT OR TORT OR OTHERWISE INCLUDING DEFECTS IN DESIGN, STRICT LIABILITY (WHETHER FOUNDED IN SECTION 4.02(a) OF THE RESTATEMENT OF TORTS OR OTHERWISE, AND NEGLIGENCE, WHETHER OCCASIONED BY ACTS OR OMISSIONS OF SOLE OR CONCURRENT NEGLIGENCE OF ENRON AND/OR OTHERS. ENRON EXPRESSLY DISCLAIMS LIABILITY FOR, AND IN NO EVENT WHATSOEVER SHALL EVER BE HELD LIABLE FOR, LOSS OF PROFITS OR ANY OTHER INCIDENTAL OR CONSEQUENTIAL, PUNITIVE OR SPECIAL DAMAGES OF WILD ROSE, ITS AFFILIATES, LICENSEES, ASSIGNEES OR OTHER PERSONS RELATING TO THE PIPESHIP TECHNOLOGY OR THE DESIGN, CONSTRUCTION, OPERATION, PERFORMANCE,

MAINTENANCE OR PROFITABILITY OF VESSELS, STRUCTURES OR OTHER FACILITIES BUILT, OPERATED OR LICENSED IN ACCORDANCE WITH THE PIPESHIP TECHNOLOGY OR ANY OF THEM.

ARTICLE 4 - DISPUTES

4.1 Disputes. This Article 4 shall apply to any dispute arising under or related to this Agreement (whether arising in contract, tort or otherwise, and whether arising at law or in equity), including (a) any dispute regarding the construction, interpretation, performance, validity or enforceability of any provision of this Agreement or whether any person is in compliance with, or breach of, any provisions of this Agreement, and (b) the applicability of this Article to a particular dispute. Any dispute to which this Article applies is referred to herein as a "Dispute." With respect to a particular Dispute, each party that is a party to such Dispute is referred to herein as a "Disputing Party." The provisions of this Article shall be the exclusive method of resolving Disputes.

4.2 Negotiation to Resolve Disputes. If a Dispute arises, the Disputing Parties shall attempt to resolve such Dispute through the following procedure:

4.2.1 first, an executive officer of each of the Disputing Parties shall promptly meet (whether by phone or in person) in a good faith attempt to resolve the Dispute;

4.2.2 second, if the Dispute is still unresolved after 20 days following the commencement of the negotiations described in Section 4.2.1, then the chief executive officer (or his designee) of each Disputing Party shall meet (whether by phone or in person) in a good faith attempt to resolve the Dispute; and

4.2.3 third, if the Dispute is still unresolved after 10 days following the commencement of the negotiations described in Section 4.2.2, then any Disputing Party may submit such Dispute to binding arbitration under this Article by notifying the other Disputing Parties (an "Arbitration Notice").

4.3 Selection of Arbitrator.

4.3.1 Any arbitration conducted under this Article 4 shall be heard by a sole arbitrator (the "Arbitrator") selected in accordance with this Section 4.3. Each Disputing Party and each proposed Arbitrator shall disclose to the other Disputing Party

any business, personal or other relationship or affiliation that may exist between such Disputing Party and such proposed Arbitrator, and any Disputing Party may disapprove of such proposed Arbitrator on the basis of such relationship or affiliation.

4.3.2 The Disputing Party that submits a Dispute to arbitration shall designate a proposed Arbitrator in its Arbitration Notice. If any other Disputing Party objects to such proposed Arbitrator, it may, on or before the tenth day following delivery of the Arbitration Notice, notify all of the other Disputing Parties of such objection. All of the Disputing Parties shall attempt to agree upon a mutually-acceptable Arbitrator. If they are unable to do so within 20 days following delivery of the notice described in the immediately-preceding sentence, any Disputing Party may request the American Arbitration Association (or, if such Association has ceased to exist, the principal successor thereto) (the "AAA") to designate the Arbitrator. If the Arbitrator so chosen shall die, resign or otherwise fail or becomes unable to serve as Arbitrator, a replacement Arbitrator shall be chosen in accordance with this Section 4.3.

4.4 Conduct of Arbitration. The Arbitrator shall expeditiously (and, if possible, within 90 days after the Arbitrator's selection) hear and decide all matters concerning the Dispute. Any arbitration hearing shall be held in Houston, Texas, or other mutually acceptable location. The arbitration shall be conducted in accordance with the then-current International Commercial Arbitration Rules of the AAA (excluding rules governing the payment of arbitration, administrative or other fees or expenses to the Arbitrator or the AAA), to the extent that such Rules do not conflict with the terms of this Agreement. Except as expressly provided to the contrary in this Agreement, the Arbitrator shall have the power (a) to gather such materials, information, testimony and evidence as it deems relevant to the dispute before it (and each Party will provide such materials, information, testimony and evidence requested by the Arbitrator, except to the extent any information so requested is proprietary, subject to a third-party confidentiality restriction or to an attorney-client or other privilege) and (b) to grant injunctive relief and enforce specific performance. If it deems necessary, the Arbitrator may propose to the Disputing Parties

that one or more other experts be retained to assist it in resolving the Dispute. The retention of such other experts shall require the unanimous consent of the Disputing Parties, which shall not be unreasonably withheld. Each Disputing Party, the Arbitrator and any proposed expert shall disclose to the other Disputing Parties any business, personal or other relationship or Affiliation that may exist between such Disputing Party (or the Arbitrator) and such proposed expert; and any Disputing Party may disapprove of such proposed expert on the basis of such relationship or affiliation. The decision of the Arbitrator (which shall be rendered in writing) shall be final, nonappealable and binding upon the Disputing Parties and may be enforced in any court of competent jurisdiction; provided that the Parties agree that the Arbitrator and any court enforcing the award of the Arbitrator shall not have the right or authority to award punitive or exemplary damages to any Disputing Party nor to terminate this Agreement in total or as to any Party. The responsibility for paying the costs and expenses of the arbitration, including compensation to the Arbitrator and any experts retained by the Arbitrator, shall be allocated among the Disputing Parties in a manner determined by the Arbitrator to be fair and reasonable under the circumstances. Each Disputing Party shall be responsible for the fees and expenses of its respective counsel, consultants and witnesses, unless the Arbitrator determines that compelling reasons exist for allocating all or a portion of such costs and expenses to one or more other Disputing Members.

ARTICLE 5 - GENERAL PROVISIONS

5.1 Remedies. Neither party shall be liable for any consequential, indirect, incidental or punitive damages or losses of any kind or character arising out of or related to any performance under or breach of this Agreement.

5.2 Assignment. Except as expressly provided herein, no party may assign or transfer any of its rights or obligations hereunder without the prior written consent of the other party, such consent not to be unreasonably withheld

5.3 Entire Agreement; Superseding Effect. This Agreement constitutes the entire agreement of the parties relating to the subject hereof and supersedes all provisions and concepts contained in all prior contracts or agreements between the parties or any of their Affiliates with respect to the Company and the transactions contemplated hereby, whether oral or written.

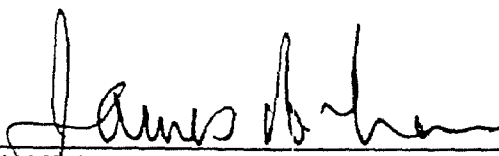
5.4 Effect of Waiver or Consent. Except as otherwise provided in this Agreement, a waiver or consent, express or implied, to or of any breach or default by any party in the performance by that party of its obligations hereunder is not a consent or waiver to or of any other breach or default in the performance by that party of the same or any other obligations of that party hereunder. Except as otherwise provided in this Agreement, failure on the part of a party to complain of any act of any party or to declare any party in default hereunder, irrespective of how long that failure continues, does not constitute a waiver by that party of its rights with respect to that default until the applicable statute-of-limitations period has run.

5.5 Governing Law; Severability. THIS AGREEMENT IS GOVERNED BY AND SHALL BE CONSTRUED IN ACCORDANCE WITH THE LAW OF THE STATE OF TEXAS, EXCLUDING ANY CONFLICT-OF-LAWS RULE OR PRINCIPLE THAT MIGHT REFER THE GOVERNANCE OR THE CONSTRUCTION OF THIS AGREEMENT TO THE LAW OF ANOTHER JURISDICTION. If any provision of this Agreement or the application thereof to any party or circumstance is held invalid or unenforceable to any extent, (a) the remainder of this Agreement and the application of that provision to other parties or circumstances is not affected thereby, and (b) the parties shall negotiate in good faith to replace that provision with a new provision that is valid and enforceable and that puts the parties in substantially the same economic, business and legal position as they would have been in if the original provision had been valid and enforceable.

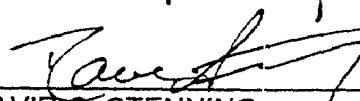
5.5 Further Assurances. In connection with this Agreement and the transactions contemplated hereby, each party shall execute and deliver any additional documents and instruments and perform any additional acts that may be necessary or appropriate to effectuate and perform the provisions of this Agreement and those transactions.

5.6 Counterparts. This Agreement may be executed in any number of counterparts with the same effect as if all signing parties had signed the same document. All counterparts shall be construed together and constitute the same instrument.

IN WITNESS WHEREOF, the parties have executed this Agreement to be effective as of the date of last signing below.

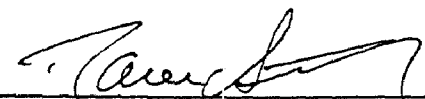


JAMES A. CRAN
Date: April 19, 2001




DAVID G. STENNING
Date: April 19, 2001

ARCTIC OFFSHORE ENGINEERING, LTD.

By: 

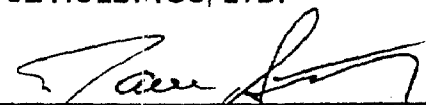
Name: DAVE STENNING
Title: PRESIDENT
Date: APRIL 19, 2001

ALTAPLAN CONSULTANTS, LTD.

By: 

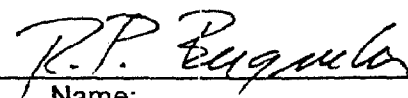
Name: JAMES A. CRAN
Title: PRESIDENT
Date: April 19, 2001

WILD ROSE HOLDINGS, LTD.

By: 

Name: DAVE STENNING
Title: PRESIDENT
Date: - APRIL 19, 2001

ENRON LNG DEVELOPMENT CORP.

By: 

Name: _____
Title: _____
Date: MADE EFFECTIVE APRIL 19, 2001

Houston:461216.1
Houston: 462470v1
G:\055927\0001\ CranSten(020801)2bdp.DOC
Houston 478345v2
Houston 478345v3
Houston 478345v5

EXHIBIT A

TECHNOLOGY PURCHASE OPTION AGREEMENT

VE File Number	Country	Patent Number or Application Serial No.
Pipe Ship		
4-2CON2	U.S.	5,803,005
4-2(A)	Argentina	960104985
4-2(B)	Chile	1899-96
4-2(C)	Colombia	96057663
4-2(D)	Egypt	958/1996
4-2(E)	Indonesia	P-963120
4-2(F)	Malaysia	PI 9604486
4-2(G)	Oman	42GEN100
4-2(H)	Pakistan	135518
4-2(I)	Peru	000757.96
4-2(J)	Qatar	08/550080
4-2(K)	Saudi Arabia	08/550080
4-2(L)	Republic of South Africa	96/9094
4-2(M)	Taiwan	N1108416
4-2(N)	Thailand	033963
4-2(O)	United Arab Emirates	P22/97
4-2(P)	Venezuela	1837-96
4-2(Q)	PCT	PCT/IB96/01274
4-2(Q)1	Australia	716,813
4-2(Q)2	Brazil	PI 9607554-6
4-2(Q)3	Canada	2,198,358
4-2(Q)4	China	CN96191260.X
4-2(Q)5	Israel	123,547
4-2(Q)6	Japan	A967177
4-2(Q)7	Republic of Korea	97-702123
4-2(Q)8	Mexico	972712
4-2(Q)9	Norway	98 1347
4-2(Q)10	New Zealand	320555
4-2(Q)11	Poland	97/16678
4-2(Q)12	Russian Federation	RU2145689
4-2(Q)13	Singapore	08/550,080
4-2(Q)14	Turkey	98-00689
4-2(Q)15	Vietnam	S19980387
4-2(Q)16	EPO	96935299.6
4-2(R)	India	1911/MAS/96

Coil Ship		
4-1CIP	U.S.	5,839,383
4-1CIP/DIV1	U.S.	6,003,460
4-1CIP(A)	PCT	PCT/US97/17484
4-1CIP(A)3	Australia	46568/97
4-1CIP(A)4	Brazil	PI 9713478-3
4-1CIP(A)5	Canada	2259429
4-1CIP(A)6	China	CN97198354.2
4-1CIP(A)7	Israel	Pending
4-1CIP(A)8	Japan	10-516749
4-1CIP(A)9	Korea	10-1999-7002784
4-1CIP(A)10	Mexico	992592
4-1CIP(A)11	Norway	1999 1587
4-1CIP(A)12	New Zealand	333669
4-1CIP(A)13	Poland	P-331606
4-1CIP(A)14	Russia	99101831
4-1CIP(A)15	Singapore	9900201-6
4-1CIP(A)16	Turkey	99/00453
4-1CIP(A)17	Vietnam	S19990336
4-1CIP(A)18	Hong Kong	pending
4-1CIP(B)	Colombia	97/05718
4-1CIP(C)	India	2176/MAS/97
4-1CIP(D)	Taiwan	86114328
4-1CIP(E)	Philippines	I-58011
4-1CIP(F)	Venezuela	1956-97

EXHIBIT B

PIPESHIP TECHNOLOGY ASSIGNMENT

This Pipeship Technology Assignment ("Agreement") is entered into as of _____, 2001, by and between Wild Rose Holdings, Ltd., a company formed under the laws of the Cayman Islands ("Wild Rose") and Enron LNG Development Corp., a Delaware corporation with offices at 333 Clay Street, Houston, Texas 77002 ("Enron").

WITNESSETH:

ARTICLE 1.0 — DEFINITIONS

- 1.1 Capitalized words used herein have the meanings set out in Exhibit 1 attached hereto.

ARTICLE 2.0 — ASSIGNMENT

2.1 For and in consideration of sums paid to Enron pursuant to that certain Technology Purchase Option Agreement, and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, Enron hereby sells, assigns and transfers to Wild Rose and Wild Rose accepts, all worldwide right, title, and interest of Enron in and to the Pipeship Technology, to have and to hold the same, exclusively, for its own use and benefit. Such Pipeship Technology is hereinafter referred to as "Assets."

ARTICLE 3.0 — REPRESENTATIONS AND WARRANTIES OF ENRON

Enron represents and warrants to Wild Rose that:

3.1 Enron is a corporation duly organized and existing and in good standing under the laws of the State of Delaware and has the requisite power to enter into this Agreement;

3.2 The execution, delivery and performance of this Agreement by Enron has been duly authorized by all requisite corporate action on the part of Enron and has been duly executed and delivered by a duly authorized corporate officer of Enron which Enron warrants has the authority execute this Agreement on its behalf and the transaction contemplated hereby will not result in a violation of any of the terms and conditions of Enron's articles of incorporation or bylaws or any agreement to which Enron is a party.

3.3 Enron has good and marketable title to the Assets free and clear of any claim, lien, pledge or encumbrance. None of the Assets is subject to any lease, license (except for the nonexclusive license referenced at paragraph 2.5 of the Technology Purchase Option Agreement and sublicenses, if

any, granted thereunder), security agreement, security interest, conditional sale contract, installment sale contract or other title, retention or security arrangement;

3.4 Enron has the right to transfer the Assets as herein provided;

3.5 To the best of Enron's knowledge, information and belief, there are no claims, suits, investigations, actions or proceedings pending or threatened by third parties with respect to any of the Assets, including, without limitation, claims, suits, investigations, actions or proceedings with respect to patent infringement by or against any third parties relating to any of such Assets. Enron is not aware of any infringement of the Patent Rights by third parties, nor is Enron aware of any third party patents which may be infringed by the Pipeship Technology; provided, however, that Enron has made no review of the claims of third party patents located by Enron in patentability searches or cited in connection with the prosecution of any of the Patent Rights to determine whether or not claims of such third party patents might be infringed by use of the Pipeship Technology and makes no warranty with respect thereto.

3.6 Enron has complied, in all material respects, with the covenants and obligations set out in Section 2.3 and 2.4 of the Technology Purchase Option Agreement

3.7 The Technology Agreement, the Technology Development Agreements and the nonexclusive license referenced at paragraph 2.5 of the Technology Purchase Option Agreement are hereby terminated, except for such rights or obligations, if any, expressly stated in such agreements to survive termination.

3.8 THE FOREGOING WARRANTIES STATED IN PARAGRAPHS 3.1 THROUGH 3.6 ARE IN LIEU OF ALL OTHER WARRANTIES, EXPRESS OR IMPLIED, STATUTORY OR AT COMMON LAW, AND ALL OTHER LIABILITIES (AT COMMON LAW OR IN CONTRACT OR IN TORT OR OTHERWISE, INCLUDING DEFECTS IN DESIGN, STRICT LIABILITY AND NEGLIGENCE) ARISING OUT OF, RESULTING FROM OR IN ANY WAY ATTRIBUTABLE TO THE ASSETS OR THE PIPESHIP TECHNOLOGY AND/OR THE DESIGN, CONSTRUCTION OF, OPERATION, PERFORMANCE, PROFITABILITY OF ANY VESSEL, STRUCTURE OR OTHER FACILITY OWNED, OPERATED OR LICENSED BY WILD ROSE, ITS SUCCESSORS OR ASSIGNS UNDER THE ASSETS OR THE PIPESHIP TECHNOLOGY. WITHOUT LIMITING THE GENERALITY OF THE IMMEDIATELY PRECEDING SENTENCE, ENRON EXPRESSLY DISCLAIMS AND NEGATES (1) ANY IMPLIED OR EXPRESS WARRANTY OF MERCHANTABILITY, (2) ANY IMPLIED OR EXPRESS WARRANTY OF

FITNESS FOR A PARTICULAR PURPOSE, (3) ANY IMPLIED OR EXPRESS WARRANTY OF CONFORMITY TO MODELS OR SAMPLES, (4) ANY IMPLIED OR EXPRESS WARRANTY OF DILIGENCE, (5) ANY IMPLIED OR EXPRESS WARRANTY OF WORKMANLIKE SERVICE, (6) ANY IMPLIED OR EXPRESS WARRANTY OF ENVIRONMENTAL SAFETY OR COMPLIANCE WITH ENVIRONMENTAL LAWS OR REGULATIONS, AND (7) ALL OTHER LIABILITY WHETHER AT COMMON LAW OR IN CONTRACT OR TORT OR OTHERWISE INCLUDING DEFECTS IN DESIGN, STRICT LIABILITY (WHETHER FOUNDED IN SECTION 4.02(a) OF THE RESTATEMENT OF TORTS OR OTHERWISE, AND NEGLIGENCE, WHETHER OCCASIONED BY ACTS OR OMISSIONS OF SOLE OR CONCURRENT NEGLIGENCE OF ENRON AND/OR OTHERS. ENRON EXPRESSLY DISCLAIMS LIABILITY FOR, AND IN NO EVENT WHATSOEVER SHALL EVER BE HELD LIABLE FOR, LOSS OF PROFITS OR ANY OTHER INCIDENTAL OR CONSEQUENTIAL, PUNITIVE OR SPECIAL DAMAGES OF WILD ROSE, ITS AFFILIATES, LICENSEES, ASSIGNEES OR OTHER PERSONS RELATING TO THE ASSETS OR PIPESHIP TECHNOLOGY OR THE DESIGN, CONSTRUCTION, OPERATION, PERFORMANCE, MAINTENANCE OR PROFITABILITY OF VESSELS, STRUCTURES OR OTHER FACILITIES BUILT, OPERATED OR LICENSED IN ACCORDANCE WITH THE ASSETS OR THE PIPESHIP TECHNOLOGY OR ANY OF THEM.

3.9 Contemporaneously with execution and delivery of this Agreement, Enron shall provide to Wild Rose a copy of all of its files relating to the Patent Rights. As of the effective date hereof, Wild Rose shall be solely responsible for prosecution, maintenance and enforcement of the Patent Rights and Enron and its Affiliates shall have no responsibility whatsoever therefor except that Enron shall, as reasonably requested by Wild Rose or its attorney, execute such assignments or other documents as may be necessary to evidence and record Wild Rose's ownership of the same.

ARTICLE 4 - DISPUTES

4.1 Disputes. This Article 4 shall apply to any dispute arising under or related to this Agreement (whether arising in contract, tort or otherwise, and whether arising at law or in equity), including (a) any dispute regarding the construction, interpretation, performance, validity or enforceability of any provision of this Agreement or whether any person is in compliance with, or breach of, any provisions of this Agreement, and (b) the applicability of this Article to a particular dispute. Any dispute to which this Article applies is referred to herein as a "Dispute." With respect to a particular Dispute,

each party that is a party to such Dispute is referred to herein as a "Disputing Party." The provisions of this Article shall be the exclusive method of resolving Disputes.

4.2 Negotiation to Resolve Disputes. If a Dispute arises, the Disputing Parties shall attempt to resolve such Dispute through the following procedure:

- 4.2.1 first, an executive officer of each of the Disputing Parties shall promptly meet (whether by phone or in person) in a good faith attempt to resolve the Dispute;
- 4.2.2 second, if the Dispute is still unresolved after 20 days following the commencement of the negotiations described in Section 3.2.1, then the chief executive officer (or his designee) of each Disputing Party shall meet (whether by phone or in person) in a good faith attempt to resolve the Dispute; and
- 4.2.3 third, if the Dispute is still unresolved after 10 days following the commencement of the negotiations described in Section 3.2.2, then any Disputing Party may submit such Dispute to binding arbitration under this Article by notifying the other Disputing Parties (an "Arbitration Notice").

4.3 Selection of Arbitrator.

- 4.3.1 Any arbitration conducted under this Article 3 shall be heard by a sole arbitrator (the "Arbitrator") selected in accordance with this Section 4.3. Each Disputing Party and each proposed Arbitrator shall disclose to the other Disputing Party any business, personal or other relationship or affiliation that may exist between such Disputing Party and such proposed Arbitrator, and any Disputing Party may disapprove of such proposed Arbitrator on the basis of such relationship or affiliation.
- 4.3.2 The Disputing Party that submits a Dispute to arbitration shall designate a proposed Arbitrator in its Arbitration Notice. If any other Disputing Party objects to such proposed Arbitrator, it may, on or before the tenth day following delivery of the Arbitration Notice, notify all of the other Disputing Parties of such objection. All of the Disputing Parties shall attempt to agree upon a mutually-acceptable Arbitrator. If they are unable to do so within 20 days following delivery of the notice described in the immediately-preceding sentence, any

Disputing Party may request the American Arbitration Association (or, if such Association has ceased to exist, the principal successor thereto) (the "AAA") to designate the Arbitrator. If the Arbitrator so chosen shall die, resign or otherwise fail or becomes unable to serve as Arbitrator, a replacement Arbitrator shall be chosen in accordance with this Section 4.3.

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allocated among the Disputing Parties in a manner determined by the Arbitrator to be fair and reasonable under the circumstances. Each Disputing Party shall be responsible for the fees and expenses of its respective counsel, consultants and witnesses, unless the Arbitrator determines that compelling reasons exist for allocating all or a portion of such costs and expenses to one or more other Disputing Members.

ARTICLE 5 - GENERAL PROVISIONS

5.1 Remedies. Neither party shall be liable for any consequential, indirect, incidental or punitive damages or losses of any kind or character arising out of or related to any performance under or breach of this Agreement.

5.2 Entire Agreement; Superseding Effect. This Agreement and the Technology Purchase Option agreement constitute the entire agreement of the parties relating to the subject hereof and supersedes all provisions and concepts contained in all prior contracts or agreements between the Parties or any of their Affiliates with respect to Enron and the transactions contemplated hereby, whether oral or written.

5.3 Effect of Waiver or Consent. Except as otherwise provided in this Agreement, a waiver or consent, express or implied, to or of any breach or default by any party in the performance by that party of its obligations hereunder is not a consent or waiver to or of any other breach or default in the performance by that party of the same or any other obligations of that party hereunder. Except as otherwise provided in this Agreement, failure on the part of a party to complain of any act of any party or to declare any party in default hereunder, irrespective of how long that failure continues, does not constitute a waiver by that party of its rights with respect to that default until the applicable statute-of-limitations period has run.

5.4 Governing Law; Severability. THIS AGREEMENT IS GOVERNED BY AND SHALL BE CONSTRUED IN ACCORDANCE WITH THE LAW OF THE STATE OF TEXAS, EXCLUDING ANY CONFLICT-OF-LAWS RULE OR PRINCIPLE THAT MIGHT REFER THE GOVERNANCE OR THE CONSTRUCTION OF THIS AGREEMENT TO THE LAW OF ANOTHER JURISDICTION. If any provision of this Agreement or the application thereof to any party or circumstance is held invalid or unenforceable to any extent, (a) the remainder of this Agreement and the application of that provision to other parties or circumstances is not affected thereby, and (b) the parties shall negotiate in good faith to replace that provision with a new provision that is valid and enforceable and that puts the parties in

substantially the same economic, business and legal position as they would have been in if the original provision had been valid and enforceable.

5.5 Further Assurances. In connection with this Agreement and the transactions contemplated hereby, each party shall execute and deliver any additional documents and instruments and perform any additional acts that may be necessary or appropriate to effectuate and perform the provisions of this Agreement and those transactions.

5.6 Counterparts. This Agreement may be executed in any number of counterparts with the same effect as if all signing parties had signed the same document. All counterparts shall be construed together and constitute the same instrument.

IN WITNESS WHEREOF, the parties hereto have executed this Agreement to be effective as of the date first above written.

WILD ROSE HOLDINGS, LTD.

By: _____
Name: _____
Title: _____
Date: _____

ENRON LNG DEVELOPMENT CORP.

By: _____
Name: _____
Title: _____
Date: _____



EXHIBIT 1
PIPESHIP TECHNOLOGY ASSIGNMENT

DEFINITIONS

In this Agreement, the following words have the meanings ascribed to them below:

1.1 Affiliate means:

1.1.1 with respect to Enron, any entity (including, without limitation, a corporation, partnership, joint venture, trust or other business entity) in which Enron Corp., a Delaware corporation, owns or controls, directly or indirectly, an interest of more than 50%; and

1.1.2 with respect to Wild Rose, any entity (including, without limitation, a corporation, partnership, joint venture, trust or other business entity) in which Wild Rose owns or controls, directly or indirectly, an interest of more than 50% or any person who owns or controls, directly or indirectly, an interest of 50% or more in Wild Rose. *PAE*

1.2 Intellectual Property means all information, technology, including but not limited to, confidential information and trade secrets, data, improvements (whether or not patentable), inventions, know-how, show-how, designs, technologies, algorithms, formulas, processes, compositions of matter, computer programs, moral rights, trademarks, service marks, trade names, whether or not registered, and all forms of expression of ideas and original works of authorship that are the subject matter of copyright, and includes all information or technology, whether conceived, developed, reduced to practice, made, invented, created, or acquired solely or jointly with others and all products derived therefrom.

1.3 Other Rights means, in relation to Intellectual Property, all income, royalties, damages and payments now or hereafter due or payable, for use, license or infringement of the Intellectual Property; any and all rights and benefits under any license arrangement or agreement with any person, whether express or implied, relating to the Intellectual Property; payments for past or future infringements of the Intellectual Property and all rights to sue for past, present and future infringement of the Intellectual Property, all rights to market, exploit or enter into any agreement, arrangement or license with any person for the sale or exploitation, in any manner, whatsoever, of the Intellectual Property, and any goodwill or reputation arising in or relating in any way to the Intellectual Property.

1.4 Pipeship Technology means:

1.4.1 all Intellectual Property and Other Rights sold to ETSL pursuant to the Technology Assignment Agreement;

1.4.2 all Intellectual Property and Other Rights of ETSL and/or Enron, if any, resulting from work done pursuant to the Technology Development Agreements;

1.4.3 the Patent Rights; and

1.4.4 all Intellectual Property Rights and Other Rights of ETSL and/or Enron in and to all technical, engineering, financial and/or design work performed by or for Enron and/or ETSL for the purpose of developing and/or evaluating the technical and/or financial aspects and/or feasibility of the items listed in 1.4.1 through 1.4.3 above; provided, however, that this 1.4.4 shall not include any Intellectual Property or Other Rights subject to the exclusions set forth in Sections 2.2.1 through 2.2.4 of the Technology Purchase Option Agreement.

1.5 Technology Assignment Agreement means the agreement dated August 20, 1996 between Wild Rose and Enron Transportation Services, Ltd.

1.6 Technology Development Agreements means that certain agreement dated July 1, 1996 between Enron Transportation Services, Ltd. and Arctic Offshore Engineering, Ltd., and that certain agreement dated July 1, 1996 between Enron Transportation Services Ltd. and AltaPlan Consultants, Ltd.;

1.7 Technology Purchase Option Agreement means that certain agreement dated • between James A. Cran, David G. Stenning, Arctic Offshore Engineering, Ltd., AltaPlan Consultants, Ltd. and Wild Rose Holdings, Ltd., and Enron LNG Development Corp.

1.8 Patent Rights means those United States and foreign patents and patent applications listed in Exhibit A to the Technology Purchase Option Agreement, together with all patents into which such patent applications may mature and all continuations, continuations in part, reissues and patents of addition to all such patent applications and patents.

Houston: 478305v5

Appendix B

**ASSIGNMENT OF TECHNOLOGY PURCHASE
OPTION AGREEMENT AND CONSENT**

THIS ASSIGNMENT OF TECHNOLOGY PURCHASE OPTION AGREEMENT AND CONSENT is made this 15th day of August, 2001

BETWEEN:

James A. Cran ("Cran"), David G. Stenning ("Stenning"), Arctic Offshore Engineering, Ltd. ("Arctic"), AltaPlan Consultants, Ltd. ("Alta"), and Cran & Stenning Technology Inc. ("Amalco") (a Canadian entity arising from the amalgamation of **Wild Rose Holdings Ltd. ("WRH")** (a continuation into Canada of a Cayman Islands corporation) and **Cran & Stenning Technology Inc. ("C&ST")**) (all of whom are sometimes hereinafter collectively referred to as "**Vendors**")

- and -

Williams Energy Marketing and Trading Company ("Williams")

- and -

Enron LNG Development Corp. ("Enron")

RECITALS:

- A. Vendors, or some of them, once possessed certain technology, referred to as the Pipeship Technology, relating to the concept of natural gas storage and transport in which natural gas would be stored or shipped in a compressed gaseous state, rather than as a liquefied natural gas.
- B. Vendors previously assigned ownership rights to Intellectual Property and Other Rights relating to the Pipeship Technology to Enron Transportation Services, Ltd. ("ETSL") pursuant to a Technology Assignment Agreement dated August 20, 1996 (the "**Technology Assignment Agreement**") and subsequently performed certain research and development activities concerning the Pipeship Technology pursuant to a Technology Development Agreement of July 1, 1996 between ETSL and Arctic, a company owned by Stenning, and a Technology Development Agreement of July 1, 1996 between ETSL and Alta, a company owned by Cran (collectively, the "**Technology Development Agreements**").
- C. ETSL subsequently transferred its rights in the Pipeship Technology to Enron, and Enron assumed prosecution of certain patent applications, and undertook the filing of certain additional applications, on inventions relating to the Pipeship Technology.
- D. Vendors thereafter desired for WRH to acquire all Intellectual Property and Other Rights relating to the Pipeship Technology which Vendors, or any of them, previously transferred to ETSL and/or Enron pursuant to the Technology Assignment Agreement and/or the Technology Development Agreements or otherwise and for WRH to acquire the Patent Rights.
- E. Enron was agreeable to granting an option to acquire such interests and such Patent

Rights to WRH and accordingly entered into that certain Technology Purchase Option Agreement with Vendors as of April 19, 2001 (the "Enron Option Agreement").

- F. On August 9th, 2001, WRH and Cran & Stenning Technology, Inc. were amalgamated under the laws of Alberta, Canada to form Amalco, and Vendors represent that Amalco has succeeded by operation of Canadian law to all of the rights and all of the obligations of WRH and Cran & Stenning Technology, Inc., and either of them, to and under the Enron Option Agreement.
- G. Vendors and Williams desire for Williams to acquire all of Vendors' rights and obligations under the Enron Option Agreement upon the terms and conditions hereinafter set forth.
- H. The Enron Option Agreement provides that no party may assign its rights or obligations under the Enron Option Agreement without the prior written consent of the other party.
- I. Enron desires to consent to the assignment of the Enron Option Agreement to Williams upon the terms and conditions hereinafter set forth.

IN CONSIDERATION of the mutual promises and covenants contained herein and other good and valuable consideration, the receipt, sufficiency, and adequacy of which hereby acknowledged, the parties hereto agree as follows:

ARTICLE 1 DEFINITIONS AND INTERPRETATION

1.1 Definitions.

Unless otherwise stated herein, the capitalized words used in this Agreement shall have the meanings set forth in the Enron Option Agreement, including the exhibits thereto.

ARTICLE 2 ASSIGNMENT

2.1 Assignment.

Vendors hereby sell, assign, transfer and deliver unto Williams and Williams hereby accepts all of Vendors' right, title, interest and obligations in, to and under the Enron Option Agreement.

2.2 Termination of Vendor Agreements.

The Technology Assignment Agreement, the Technology Development Agreements and the nonexclusive license referred to at paragraph 2.5 of the Enron Option Agreement automatically shall terminate (except for such rights or obligations, if any, expressly stated in such agreements to survive termination) upon execution and delivery of the Pipeship Technology Assignment as provided in paragraph 3.1 hereof.

2.3 Section 2.7 of the Enron Option Agreement

Notwithstanding the assignment of the Enron Option Agreement by the Vendors to Williams hereunder, or the execution by Williams and Enron of the Pipeship Technology Assignment, Enron and the Vendors agree that they are and shall continue to be bound by the provisions of Section 2.7 of the Enron Option Agreement. Upon execution and delivery of the Pipeship Technology Assignment by Williams and Enron, Williams and Enron agree that they are and shall be bound by the provisions of Section 2.7, and for such purposes, Williams is and shall be deemed to be the "Purchasers" thereunder.

ARTICLE 3 CONSENT OF ENRON

3.1 Consent to Assignment.

Enron consents to this Agreement and the assignment of rights and obligations under the Enron Option Agreement to Williams. In accordance herewith, Enron agrees to revise the Pipeship Technology Assignment form which is attached as Exhibit "B" to the Enron Option Agreement by deleting paragraph 3.7 therefrom and substituting Williams for Wild Rose Holdings, Ltd. ("Wild Rose"), each occurrence to reflect Williams as being the assignee. With such revision, Williams approves the form of the Pipeship Technology Assignment set forth in Exhibit "B" to the Enron Option Agreement.

3.2 Consent to Further Assignment to Williams Affiliate or Amalco.

If, at any time, Williams desires to further transfer and assign its rights and obligations under this Agreement to a Williams Affiliate or to Amalco, Vendors and Enron hereby consent to such assignment. For purposes of this Agreement, a "Williams Affiliate" shall mean any individual or legal business entity (including but not limited to a corporation, partnership, limited liability company, joint venture, trust or other business entity) which directly or indirectly controls, is controlled by, or is under a common control with Williams. The term "control" (including the terms "controlled by" and "under common control") as used in the preceding sentence means the power, directly or indirectly, to direct or cause the direction of management and policies of Williams, through the ownership of voting securities. In the event of such further assignment, Williams will notify the other parties in accordance with the notice provisions of this Agreement, and the Pipeship Technology Assignment set forth in Exhibit "B" to the Enron Option Agreement will be revised by Enron to reflect the Williams Affiliate or Amalco as being the assignee in the manner set forth in paragraph 3.1.

3.3 No Other Assignment.

Except as provided in paragraphs 3.1 and 3.2 above, no party may assign or transfer any of its rights or obligations hereunder without the prior written consent of each other party, such consent not to be unreasonably withheld.

**ARTICLE 4
NOTICE**

4.1 Notice.

The parties' respective addresses for any notice under this Agreement shall be the addresses hereinafter set forth:

If to Cran, Stenning, Arctic, Alta or Amalco, to:

1700, 800 Sixth Avenue S.W.
Calgary, Alberta, Canada T2P 3G3
Attention: David Stenning
Phone: (403) 263-6397
Fax: (403) 263-6359

If to Enron, to:

Enron LNG Development Corp.
333 Clay Street
Houston, Texas 77002
Attention: Mr. Zdenek Gerych
Phone: (713) 345-2790
Fax: (713) 646-7768

If to Williams, to:

Williams Energy Marketing & Trading Company
One Williams Center, Mail Drop WRC 2-A
Tulsa, Oklahoma 74172
Attention: Mr. Gregory Horne
Phone: (918) 573-6848
Fax: (918) 573-1530

with a copy to:

Williams Energy Services, LLC
One Williams Center, Mail Drop 35-8
Tulsa, Oklahoma 74172
Attention: Mr. Bob Purgason
Phone: (918) 573-3151
Fax: (918) 573-3864

In the future, any party hereto may request in writing, to the others to direct notices or other communications to specific persons and/or addresses other than those set forth above.

ARTICLE 5 GENERAL

5.1 Binding Effect.

This Agreement shall inure to the benefit of, and be binding upon, the parties hereto and their respective successors, permitted assigns and legal representatives.

5.2 Invalid Provisions.

If, after the date hereof, any provision of this Agreement is held to be illegal, invalid, or unenforceable under present or future laws effective during the term of this Agreement, such provisions shall be severable. In lieu thereof, there shall be added a provision as similar in terms to such illegal, invalid, or unenforceable provision as may be possible and be legal, valid and enforceable.

5.3 Amendment.

This Agreement shall not be modified or amended except by an instrument in writing, signed by each of the parties hereto.

5.4 Law Governing.

This Agreement shall be governed by the laws of the state of Texas, without regard to any conflict-of-laws rule or principle which might refer the governance or construction of this Agreement to the law of another jurisdiction.

5.5 Titles, Headings and Captions.

All titles, headings and captions used in this Agreement have been included for administrative convenience only and do not constitute matters to be construed in interpreting this Agreement.

5.6 Further Assurances.

In connection with this Agreement and the transactions contemplated hereby, each party shall execute and deliver any additional documents and instruments and perform any additional acts that may be necessary or appropriate to effectuate and perform the provisions of this Agreement and those transactions.

5.7 No Presumption.

Each party of this Agreement has been represented by counsel of its own choosing and had full opportunity to contribute to the drafting of this document. If any provision of this Agreement requires interpretation, it is acknowledged and agreed that there shall be no presumption that the terms hereof shall be more strictly construed against any party hereto.

5.8 Multiple Originals and Counterparts.

To expedite the execution by the parties, this Agreement may be signed by facsimile and in

separate counterparts, each of which shall be considered an original for all purposes, but none of which shall be effective and binding unless and until all counterparts are executed by all parties hereto.

DATED as of the date and year first above written.

Witness

JAMES A. CRAN

DAVID G. STENNING

**ARCTIC OFFSHORE ENGINEERING,
LTD.**

Name: **DAVE STENNING**
Title: **PRESIDENT**

ALTAPLAN CONSULTANTS, LTD.

Name: **JAMES CRAN**
Title: **President**

**CRAN & STENNING TECHNOLOGY
INC.**

Name: **JAMES CRAN**
Title: **President**

ENRON LNG DEVELOPMENT CORP.

Name:
Title:

**WILLIAMS ENERGY MARKETING
AND TRADING COMPANY**

Name:
Title:

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separate counterparts, each of which shall be considered an original for all purposes, but none of which shall be effective and binding unless and until all counterparts are executed by all parties hereto.

DATED as of the date and year first above written.

Witness

JAMES A. CRAN

Witness

DAVID G. STENNING

**ARCTIC OFFSHORE ENGINEERING,
LTD.**

ALTAPLAN CONSULTANTS, LTD.

Name:
Title:

Name:
Title:

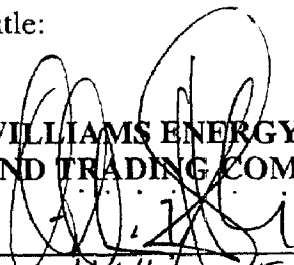
**CRAN & STENNING TECHNOLOGY
INC.**

ENRON LNG DEVELOPMENT CORP.

Name:
Title:

Name:
Title:

**WILLIAMS ENERGY MARKETING
AND TRADING COMPANY**



Name: *William E. Hobbs*
Title: *President*



VEHOU:627441_1.DOC

separate counterparts, each of which shall be considered an original for all purposes, but none of which shall be effective and binding unless and until all counterparts are executed by all parties hereto.

DATED as of the date and year first above written.

Witness

JAMES A. CRAN

Witness

DAVID G. STENNING

**ARCTIC OFFSHORE ENGINEERING,
LTD.**

ALTAPLAN CONSULTANTS, LTD.

Name:
Title:

Name:
Title:

**CRAN & STENNING TECHNOLOGY
INC.**

ENRON LNG DEVELOPMENT CORP.

Name:
Title:

Name: *CLIFFORD W. HARRIS*
Title: *VICE PRESIDENT*

(Signature)

**WILLIAMS ENERGY MARKETING
AND TRADING COMPANY**
.....

Name:
Title:

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