

**ARCO PIPE LINE COMPANY
BILL OF SALE AND AGREEMENT**

KNOW ALL MEN BY THESE PRESENTS:

For and in consideration of the sum of **TEN** and No/100 Dollars (\$10.00), plus applicable state and local taxes, if any, in hand paid to ARCO Pipe Line Company, a Delaware corporation, with a mailing address of 15600 John F. Kennedy Boulevard, Suite 300, Houston, Texas 77032 (hereinafter called "**Seller**") and the further consideration of the covenants and agreements hereinafter set forth to be kept by David Howell, an individual doing business as Pipeline Equities, whose mailing address is 4615 Post Oak Place, Houston, TX 77027 (hereinafter called "**Buyer**"). Seller hereby sells, assigns, transfers, conveys and delivers unto Buyer, and Buyer purchases, accepts and receives, all of the personal property and equipment and related contracts, agreements and instruments comprising the "Sale Property" (as that term is defined in the Pipeline Sale and Purchase Agreement referenced below).

TO HAVE AND TO HOLD the same unto Buyer, its successors an assigns, forever.


This Bill of Sale is given pursuant to and is made subject to the provisions of that certain Pipeline Sale and Purchase Agreement dated September 8, 1995, between Seller and Buyer.

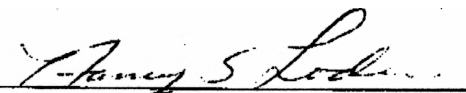
EXCEPT AS SET FORTH IN SAID PIPELINE SALE AND PURCHASE AGREEMENT, SELLER EXPRESSLY DISCLAIMS AND NEGATES ANY REPRESENTATION OR WARRANTY, EXPRESS, IMPLIED, AT COMMON LAW, BY STATUE OR OTHERWISE, RELATING TO THE CONDITION OF THE PERSONAL PROPERTY CONVEYED HEREUNDER (INCLUDING, WITHOUT LIMITATION, ANY IMPLIED OR EXPRESSED WARRENTY OF MERCHANTABILITY, FITNESS FOR A PARTICULAR USE OF ENVIRONMENTAL CONDITION).

IN WITNESS WHEREOF, this Bill of Sale has been duly executed as of this 8th day of September, 1995.

ARCO PIPE LINE COMPANY

Attest

By 
Steven A. Fisher
Assistant Secretary

BY 
Nancy S. Eoder
Attorney-In-Fact

- Seller

Exhibit "A-1"

Description of Sale Property

The Sale Property consists of approximately 79 miles of 12" pipeline originating at the northeasterly property line for APL's Jacksboro Station in Jack County, Texas and ending at the southerly property line for APL's Ringling Station site in Carter County, Oklahoma;

and

Approximately 10 miles of 8" pipeline from the Bowie Station site in Block 33 of the Hill County School Lands Survey, Montague County, Texas to the Walker Gate Plant in the C. C. Milne Survey, Abstract 485, Montague County, Texas;

save and except

All right, title and interest in APL's Jacksboro to Ringling 20" pipeline, and its easements, rights-of-way and appurtenances; all cathodic protection units, APL's Jacksboro Station and Ringling Station; and the Bowie 12" pipeline between stations 1687+19 and 1748+14 (also known as the Red River Crossing).