UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

SCHEDULE 13D/A

UNDER THE SECURITIES EXCHANGE ACT OF 1934
(Amendment No. **)*

ENTERPRISE PRODUCTS PARTNERS L.P.
(Name of Issuer)

Common Units
(Title of Class of Securities)

293792-10-7
(CUSIP Number)

Richard H. Bachmann
1100 Louisiana Street, 10th Floor
Houston, Texas 77002
(713) 381-6500
(Name, Address and Telephone Number of Person Authorized to Receive Notices and Communications)

May 31, 2016
(Date of Event Which Requires Filing of This Statement)

If the filing person has previously filed a statement on Schedule 13G to report this acquisition that is the subject of this Schedule 13D, and is filing this Schedule because of §§240.13d-1(e), 240.13d-1(f) or 240.13d-1(g), check the following box: ☐

Note: Schedules filed in paper format shall include a signed original and five copies of the schedule, including all exhibits. See §240.13d-7 for other parties to whom copies are to be sent.

* The remainder of this cover page shall be filled out for a reporting person's initial filing on this form with respect to the subject class of securities, and for any subsequent amendment containing information which would alter disclosures provided in a prior cover page.

**** This Schedule 13D includes amendments to prior Schedule 13Ds made by reporting persons as further explained in Item 1.**

The information required on the remainder of this cover page shall not be deemed to be "filed" for the purpose of Section 18 of the Securities Exchange Act of 1934 ("Act") or otherwise subject to the liabilities of that section of the Act but shall be subject to all other provisions of the Act.

CUSIP No. 293792-10-7

1	**NAME OF REPORTING PERSON** **I.R.S. IDENTIFICATION NO. OF ABOVE PERSON (ENTITIES ONLY)** Randa Duncan Williams	
2	**CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (SEE INSTRUCTIONS)** **(a)** ☐ **(b)** ☐	
3	**SEC USE ONLY**	
4	**SOURCE OF FUNDS (SEE INSTRUCTIONS)** OO	
5	**CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEMS 2(d) OR 2(e)** ☐	
6	**CITIZENSHIP OR PLACE OF ORGANIZATION** United States of America	
NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH	7	**SOLE VOTING POWER** 0
	8	**SHARED VOTING POWER** 685,481,428
	9	**SOLE DISPOSITIVE POWER** 0
	10	**SHARED DISPOSITIVE POWER** 685,481,428
11	**AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON** 685,481,428	
12	**CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES (SEE INSTRUCTIONS)** ☐ N/A	
13	**PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11)** 32.8%	
14	**TYPE OF REPORTING PERSON** IN	

CUSIP No. 293792-10-7

1	**NAME OF REPORTING PERSON** **I.R.S. IDENTIFICATION NO. OF ABOVE PERSON (ENTITIES ONLY)** The Voting Trustees of the Dan Duncan LLC Voting Trust	
2	**CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (SEE INSTRUCTIONS)** **(a)** ☐ **(b)** ☐	
3	**SEC USE ONLY**	
4	**SOURCE OF FUNDS (SEE INSTRUCTIONS)** OO	
5	**CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEMS 2(d) OR 2(e)** ☐	
6	**CITIZENSHIP OR PLACE OF ORGANIZATION** United States of America	
NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH	7	**SOLE VOTING POWER** 0
	8	**SHARED VOTING POWER** 81,730,174
	9	**SOLE DISPOSITIVE POWER** 0
	10	**SHARED DISPOSITIVE POWER** 81,730,174
11	**AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON** 81,730,174	
12	**CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES (SEE INSTRUCTIONS)** ☐ N/A	
13	**PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11)** 3.9%	
14	**TYPE OF REPORTING PERSON** IN	

CUSIP No. 293792-10-7

1	**NAME OF REPORTING PERSON** **I.R.S. IDENTIFICATION NO. OF ABOVE PERSON (ENTITIES ONLY)** The Voting Trustees of the EPCO, Inc. Voting Trust	
2	**CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (SEE INSTRUCTIONS)** **(a)** ☐ **(b)** ☐	
3	**SEC USE ONLY**	
4	**SOURCE OF FUNDS (SEE INSTRUCTIONS)** OO	
5	**CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEMS 2(d) OR 2(e)** ☐	
6	**CITIZENSHIP OR PLACE OF ORGANIZATION** United States of America	
NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH	7	**SOLE VOTING POWER** 0
	8	**SHARED VOTING POWER** 589,432,168
	9	**SOLE DISPOSITIVE POWER** 0
	10	**SHARED DISPOSITIVE POWER** 589,432,168
11	**AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON** 589,432,168	
12	**CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES (SEE INSTRUCTIONS)** ☐ N/A	
13	**PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11)** 28.2%	
14	**TYPE OF REPORTING PERSON** IN	

CUSIP No. 293792-10-7

1	**NAME OF REPORTING PERSON** **I.R.S. IDENTIFICATION NO. OF ABOVE PERSON (ENTITIES ONLY)** The Estate of Dan L. Duncan, Deceased		
2	**CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (SEE INSTRUCTIONS)** **(a)** ☐ **(b)** ☐		
3	**SEC USE ONLY**		
4	**SOURCE OF FUNDS (SEE INSTRUCTIONS)** OO		
5	**CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEMS 2(d) OR 2(e)** ☐		
6	**CITIZENSHIP OR PLACE OF ORGANIZATION** United States of America		
NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH	**7**	**SOLE VOTING POWER** 0	
	8	**SHARED VOTING POWER** 0	
	9	**SOLE DISPOSITIVE POWER** 0	
	10	**SHARED DISPOSITIVE POWER** 0	
11	**AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON** 0		
12	**CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES (SEE INSTRUCTIONS)** ☐ N/A		
13	**PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11)** 0%		
14	**TYPE OF REPORTING PERSON** OO – estate		

CUSIP No. 293792-10-7

1	**NAME OF REPORTING PERSON** **I.R.S. IDENTIFICATION NO. OF ABOVE PERSON (ENTITIES ONLY)** Duncan Family Interests, Inc. (predecessor-by-merger to EPCO Holdings, Inc.) 51-0371329	
2	**CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (SEE INSTRUCTIONS)** **(a)** ☐ **(b)** ☐	
3	**SEC USE ONLY**	
4	**SOURCE OF FUNDS (SEE INSTRUCTIONS)** OO	
5	**CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEMS 2(d) OR 2(e)** ☐	
6	**CITIZENSHIP OR PLACE OF ORGANIZATION** Delaware	
NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH	7	**SOLE VOTING POWER** 0
	8	**SHARED VOTING POWER** 0
	9	**SOLE DISPOSITIVE POWER** 0
	10	**SHARED DISPOSITIVE POWER** 0
11	**AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON** 0	
12	**CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES (SEE INSTRUCTIONS)** ☐ N/A	
13	**PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11)** 0%	
14	**TYPE OF REPORTING PERSON** CO	

CUSIP No. 293792-10-7

1	**NAME OF REPORTING PERSON** **I.R.S. IDENTIFICATION NO. OF ABOVE PERSON (ENTITIES ONLY)** EPCO Holdings, Inc. 20-2936507	
2	**CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (SEE INSTRUCTIONS)** **(a)** ☐ **(b)** ☐	
3	**SEC USE ONLY**	
4	**SOURCE OF FUNDS (SEE INSTRUCTIONS)** OO, BK	
5	**CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEMS 2(d) OR 2(e)** ☐	
6	**CITIZENSHIP OR PLACE OF ORGANIZATION** Delaware	
NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH	7	**SOLE VOTING POWER** 0
	8	**SHARED VOTING POWER** 547,903,777
	9	**SOLE DISPOSITIVE POWER** 0
	10	**SHARED DISPOSITIVE POWER** 547,903,777
11	**AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON** 547,903,777	
12	**CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES (SEE INSTRUCTIONS)** ☐ N/A	
13	**PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11)** 26.2%	
14	**TYPE OF REPORTING PERSON** CO	

CUSIP No. 293792-10-7

1	**NAME OF REPORTING PERSON** **I.R.S. IDENTIFICATION NO. OF ABOVE PERSON (ENTITIES ONLY)** EPCO Investments, LLC 27-4465702	
2	**CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (SEE INSTRUCTIONS)** **(a)** ☐ **(b)** ☐	
3	**SEC USE ONLY**	
4	**SOURCE OF FUNDS (SEE INSTRUCTIONS)** OO	
5	**CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEMS 2(d) OR 2(e)** ☐	
6	**CITIZENSHIP OR PLACE OF ORGANIZATION** Texas	
NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH	7	**SOLE VOTING POWER** 0
	8	**SHARED VOTING POWER** 33,708,091
	9	**SOLE DISPOSITIVE POWER** 0
	10	**SHARED DISPOSITIVE POWER** 33,708,091
11	**AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON** 33,708,091	
12	**CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES (SEE INSTRUCTIONS)** ☐ N/A	
13	**PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11)** 1.6%	
14	**TYPE OF REPORTING PERSON** OO – limited liability company	

CUSIP No. 293792-10-7

1	NAME OF REPORTING PERSON I.R.S. IDENTIFICATION NO. OF ABOVE PERSON (ENTITIES ONLY) Enterprise Products Company (formerly EPCO, Inc.) 74-1675622		
2	CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (SEE INSTRUCTIONS) (a) ☐ (b) ☐		
3	SEC USE ONLY		
4	SOURCE OF FUNDS (SEE INSTRUCTIONS) OO		
5	CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEMS 2(d) OR 2(e) ☐		
6	CITIZENSHIP OR PLACE OF ORGANIZATION Texas		
NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH	7	SOLE VOTING POWER 0	
	8	SHARED VOTING POWER 589,432,168	
	9	SOLE DISPOSITIVE POWER 0	
	10	SHARED DISPOSITIVE POWER 589,432,168	
11	AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON 589,432,168		
12	CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES (SEE INSTRUCTIONS) ☐ N/A		
13	PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11) 28.2%		
14	TYPE OF REPORTING PERSON CO		

CUSIP No. 293792-10-7

1	**NAME OF REPORTING PERSON** **I.R.S. IDENTIFICATION NO. OF ABOVE PERSON (ENTITIES ONLY)** Dan Duncan LLC 76-0516773		
2	**CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (SEE INSTRUCTIONS)** **(a)** ☐ **(b)** ☐		
3	**SEC USE ONLY**		
4	**SOURCE OF FUNDS (SEE INSTRUCTIONS)** OO		
5	**CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEMS 2(d) OR 2(e)** ☐		
6	**CITIZENSHIP OR PLACE OF ORGANIZATION** Texas		
NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH	7	**SOLE VOTING POWER** 0	
	8	**SHARED VOTING POWER** 81,730,174	
	9	**SOLE DISPOSITIVE POWER** 0	
	10	**SHARED DISPOSITIVE POWER** 81,730,174	
11	**AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON** 81,730,174		
12	**CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES (SEE INSTRUCTIONS)** ☐ N/A		
13	**PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11)** 3.9%		
14	**TYPE OF REPORTING PERSON** OO – limited liability company		

CUSIP No. 293792-10-7

1	NAME OF REPORTING PERSON I.R.S. IDENTIFICATION NO. OF ABOVE PERSON (ENTITIES ONLY) DFI Holdings, LLC 20-2133514		
2	CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (SEE INSTRUCTIONS) (a) ☐ (b) ☐		
3	SEC USE ONLY		
4	SOURCE OF FUNDS (SEE INSTRUCTIONS) OO		
5	CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEMS 2(d) OR 2(e) ☐		
6	CITIZENSHIP OR PLACE OF ORGANIZATION Delaware		
NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH		7	SOLE VOTING POWER 0
		8	SHARED VOTING POWER 81,688,412
		9	SOLE DISPOSITIVE POWER 0
		10	SHARED DISPOSITIVE POWER 81,688,412
11	AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON 81,688,412		
12	CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES (SEE INSTRUCTIONS) ☐ N/A		
13	PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11) 3.9%		
14	TYPE OF REPORTING PERSON OO – limited liability company		

CUSIP No. 293792-10-7

1	NAME OF REPORTING PERSON I.R.S. IDENTIFICATION NO. OF ABOVE PERSON (ENTITIES ONLY) DFI GP Holdings L.P. 20-2133626		
2	CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (SEE INSTRUCTIONS) (a) ☐ (b) ☐		
3	SEC USE ONLY		
4	SOURCE OF FUNDS (SEE INSTRUCTIONS) OO		
5	CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEMS 2(d) OR 2(e) ☐		
6	CITIZENSHIP OR PLACE OF ORGANIZATION Delaware		
NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH	7	SOLE VOTING POWER 0	
	8	SHARED VOTING POWER 81,688,412	
	9	SOLE DISPOSITIVE POWER 0	
	10	SHARED DISPOSITIVE POWER 81,688,412	
11	AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON 81,688,412		
12	CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES (SEE INSTRUCTIONS) ☐ N/A		
13	PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11) 3.9%		
14	TYPE OF REPORTING PERSON PN		

Item 1. Security and Issuer.

This Schedule 13D relates to the common units (the "Common Units") representing limited partner interests in Enterprise Products Partners L.P., a Delaware limited partnership (the "Issuer" or "EPD"), whose principal offices are located at 1100 Louisiana Street, 10th Floor, Houston, Texas 77002.

This Schedule 13D represents (i) Amendment No. 19 to the Schedule 13D originally filed by certain reporting persons with the Commission on August 14, 2003, as amended by Amendment No. 1 thereto, filed on September 15, 2003, Amendment No. 2 thereto, filed on December 19, 2003, Amendment No. 3 thereto, filed on June 2, 2004, Amendment No. 4 thereto, filed on August 20, 2004, Amendment No. 5 thereto, filed on April 13, 2005, Amendment No. 6 thereto, filed on February 15, 2007, Amendment No. 7 thereto, filed on February 29, 2008, Amendment No. 8 thereto, filed on April 29, 2009, Amendment No. 9 thereto, filed on June 30, 2009, Amendment No. 10 thereto, filed on September 10, 2009, Amendment No. 11 thereto, filed on November 5, 2009, Amendment No. 12 thereto, filed on May 19, 2010, Amendment No. 13 thereto, filed on September 15, 2010, Amendment No. 14 thereto, filed on December 2, 2010, Amendment No. 15 thereto, filed on January 18, 2011, Amendment No. 16 thereto, filed on September 15, 2011, Amendment No. 17 thereto, filed on August 16, 2013, and Amendment No. 18 thereto, filed on March 19, 2015 (the "Original Schedule 13D") and (ii) Amendment No. 8 to the Schedule 13D originally filed by other reporting persons with the Commission on April 8, 2010 following the death of Dan L. Duncan on March 29, 2010, as amended by Amendment No. 1 thereto, filed on May 19, 2010, Amendment No. 2 thereto, filed on September 15, 2010, Amendment No. 3 thereto, filed on December 2, 2010, Amendment No. 4 thereto, filed on January 18, 2011, Amendment No. 5 thereto, filed on September 15, 2011, Amendment No. 6 thereto, filed on August 16, 2013, and Amendment No. 7 thereto, filed on March 19, 2015 (the "Duncan Trustee Schedule 13D").

Item 2. Identity and Background.

Item 2 of the Original Schedule 13D and the Duncan Trustee Schedule 13D is hereby amended and restated to read in its entirety as follows:

This Schedule 13D is being filed by:

(i) Randa Duncan Williams, a citizen of the United States of America residing in Houston, Texas ("Ms. Williams");

(ii) the voting trustees (the "DD LLC Trustees") of the Dan Duncan LLC Voting Trust (the "DD LLC Voting Trust") pursuant to the Dan Duncan LLC Voting Trust Agreement by and among Dan Duncan LLC, Dan L. Duncan as the sole member and Dan L. Duncan as the initial voting trustee (the "DD LLC Trust Agreement");

(iii) the voting trustees (the "EPCO Trustees") of the EPCO, Inc. Voting Trust (the "EPCO Voting Trust") pursuant to the EPCO, Inc. Voting Trust Agreement, by and among EPCO, Inc., Dan L. Duncan as the shareholder and Dan L. Duncan as the initial voting trustee (the "EPCO Trust Agreement");

(iv) the Estate of Dan L. Duncan, Deceased (the "Estate"), by the independent co-executors of the Estate (the "Executors");

(v) Duncan Family Interests, Inc. (predecessor-by-merger to EPCO Holdings, Inc.), a Delaware corporation ("DFI");

(vi) EPCO Holdings, Inc., a Delaware corporation ("EPCO Holdings");

(vii) EPCO Investments, LLC, a Texas limited liability company ("EPCO Investments");

(viii) Enterprise Products Company (formerly EPCO, Inc.), a Texas corporation ("EPCO");

(ix) Dan Duncan LLC, a Texas limited liability company ("DD LLC");

(x) DFI Holdings, LLC, a Delaware limited liability company ("DFI Holdings"); and

(xi) DFI GP Holdings L.P., a Delaware limited partnership ("DFI GP Holdings," and together with Ms. Williams, the DD LLC Trustees, the EPCO Trustees, the Estate, DFI, EPCO Holdings, EPCO Investments, EPCO, DD LLC, and DFI Holdings, the "Reporting Persons").

Unless otherwise defined herein, capitalized terms used herein shall have the meanings set forth in the Original Schedule 13D or the Duncan Trustee Schedule 13D, as applicable.

Ms. Williams is a voting trustee of each of the DD LLC Voting Trust and the EPCO Voting Trust, an independent co-executor of the Estate and a beneficiary of the Estate. Ms. Williams is currently Chairman and a Director of EPCO and Chairman of the Board and a Director of Enterprise Products Holdings LLC, a Delaware limited liability company and the sole general partner of the Issuer ("EPD GP"). The business address of Ms. Williams is 1100 Louisiana Street, 10th Floor, Houston, Texas 77002.

The DD LLC Trustees are voting trustees that collectively hold record ownership of the sole membership interest in DD LLC, on behalf of family trusts for the benefit of the descendants of Dan L. Duncan (the "Duncan Family Trusts"), as the economic owners of the membership interests. The voting trustees under the DD LLC Trust Agreement consist of up to three trustees. The current DD LLC Trustees are: (1) Ms. Williams, a daughter of Dan L. Duncan; (2) Dr. Ralph S. Cunningham; and (3) Mr. Richard H. Bachmann. The DD LLC Trustees collectively obtained record ownership of the sole membership interest in DD LLC on March 29, 2010 as a result of the passing of Dan L. Duncan. The DD LLC Trustees serve in such capacity without compensation, but they are entitled to incur reasonable charges and expenses deemed necessary and proper for administering the DD LLC Trust Agreement and to reimbursement and indemnification. The DD LLC Trust Agreement is governed by Texas law. The business address of the DD LLC Trustees is 1100 Louisiana Street, 10th Floor, Houston, Texas 77002.

The EPCO Trustees are voting trustees that collectively hold record ownership of a majority of the outstanding shares of Class A Common Stock, the only class of capital stock with voting rights (the "Class A Common Stock"), in EPCO, on behalf of the Duncan Family Trusts, as the economic owners of such shares. The voting trustees under the EPCO Trust Agreement consist of up to three voting trustees. The current EPCO Trustees are: (1) Ms. Williams; (2) Dr. Cunningham; and (3) Mr. Bachmann. The EPCO Trustees collectively obtained record ownership of the Class A Common Stock of EPCO on March 29, 2010 as a result of the passing of Dan L. Duncan. The EPCO Trustees serve in such capacity without compensation, but they are entitled to incur reasonable charges and expenses deemed necessary and proper for administering the EPCO Trust Agreement and to reimbursement and indemnification. The EPCO Trust Agreement is governed by Texas law. The business address of the EPCO Trustees is 1100 Louisiana Street, 10th Floor, Houston, Texas 77002.

The independent co-executors of the Estate were appointed on April 27, 2010. The current independent co-executors of the Estate are: (1) Ms. Williams; (2) Dr. Cunningham; and (3) Mr. Bachmann. The business address of the Estate and the Executors is 1100 Louisiana Street, 10th Floor, Houston, Texas 77002.

Dr. Cunningham is currently a Vice Chairman of EPCO. Dr. Cunningham is a U.S. citizen.

Mr. Bachmann is currently (i) Chief Executive Officer, President and a Director of EPCO, (ii) President, Chief Executive Officer and a Manager of DD LLC and (iii) Vice Chairman of the Board and a Director of EPD GP. Mr. Bachmann is a U.S. citizen.

EPCO is an entity, a portion of whose capital stock is owned by the Duncan Family Trusts, through their ownership interest in the Class A Common Stock of EPCO. However, EPCO is controlled by the EPCO Trustees, who collectively hold a majority of the Class A Common Stock of EPCO. EPCO's principal business is to provide employees and management and administrative services to the Issuer and its general partner. EPCO's principal business and office address is 1100 Louisiana Street, 10th Floor, Houston, Texas 77002.

EPCO Investments is a wholly owned subsidiary of EPCO. EPCO Investments has no independent operations and its principal function is to hold equity securities in the Issuer. EPCO Investments' principal business and office address is 1100 Louisiana Street, 10th Floor, Houston, Texas 77002.

EPCO Holdings is a wholly owned subsidiary of EPCO. EPCO Holdings has no independent operations, and its principal function is to act as a financing subsidiary of EPCO. EPCO Holdings' principal business and office address is 1100 Louisiana Street, 10th Floor, Houston, Texas 77002.

Prior to the DFI Merger (as defined in Item 4 below), DFI was a wholly owned subsidiary of EPCO Holdings. On December 31, 2015, DFI merged with and into EPCO Holdings and ceased to exist.

DD LLC is an entity owned economically by the Duncan Family Trusts. However, DD LLC is controlled by the DD LLC Trustees through their collective holding of the sole membership interest in DD LLC. DD LLC owns 100% of the membership interests in EPD GP. DD LLC also owns 100% of the membership interests in DFI Holdings, the sole general partner of DFI GP Holdings. DD LLC has no independent operations, and its principal functions are to hold the membership interests in EPD GP and DFI Holdings. DD LLC's principal business and office address is 1100 Louisiana Street, 10th Floor, Houston, Texas 77002.

DFI Holdings owns the sole general partner interest in DFI GP Holdings. DFI Holdings and DFI GP Holdings have no independent operations, and their principal functions are to hold equity interests in the Issuer. DFI Holdings' and DFI GP Holdings' principal business addresses are 1100 Louisiana Street, 10th Floor, Houston, Texas 77002.

Appendix A hereto sets forth information with respect to the directors and executive officers of EPCO and EPCO Holdings and the managers and executive officers of DD LLC and EPCO Investments (collectively, the "Listed Persons"). There are no directors, managers or executive officers for DFI Holdings, which is managed by its sole member, DD LLC.

During the last five years, no Reporting Person nor, to the best of their knowledge, any Listed Person has been: (i) convicted in a criminal proceeding (excluding traffic violations or similar misdemeanors) or (ii) a party to a civil proceeding of a judicial or administrative body of competent jurisdiction and as a result of such proceeding was or is subject to a judgment, decree or final order enjoining future violations of, or prohibiting or mandating activities subject to, federal or state securities laws or finding any violation with respect to such laws.

Item 3. Source and Amount of Funds or Other Consideration.

The subsection titled "DRIP Unit Purchases" included in Item 3 of each of the Original Schedule 13D and the Duncan Trustee Schedule 13D is hereby amended and restated and replaced by the following paragraphs:

DRIP Unit Purchases

In February 2013, DFI acquired an aggregate of 946,376 Common Units pursuant to the Enterprise Products Partners L.P. Distribution Reinvestment Plan (the "DRIP") at approximately $26.42 per common unit. In May 2013, DFI acquired an aggregate of 870,058 Common Units pursuant to the DRIP at approximately $28.73 per common unit. In August 2013, DFI acquired an aggregate of 847,114 Common Units pursuant to the DRIP at approximately $29.51 per common unit. In November 2013, DFI acquired an aggregate of 835,448 Common Units pursuant to the DRIP at approximately $29.92 per common unit.

In February 2014, DFI acquired an aggregate of 806,630 Common Units pursuant to the DRIP at approximately $30.99 per common unit. In May 2014, DFI acquired an aggregate of 716,344 Common Units pursuant to the DRIP at approximately $34.90 per common unit. In August 2014, DFI acquired an aggregate of 709,898 Common Units pursuant to the DRIP at approximately $35.22 per common unit. In November 2014, DFI acquired an aggregate of 713,369 Common Units pursuant to the DRIP at approximately $35.05 per common unit.

In May 2015, DFI acquired an aggregate of 1,543,581 Common Units pursuant to the DRIP at approximately $32.39 per common unit. In November 2015, DFI acquired an aggregate of 1,900,050 Common Units pursuant to the DRIP at approximately $26.32 per common unit.

In February 2016, (i) EPCO Holdings acquired an aggregate of 4,248,657 Common Units and (ii) the Duncan Family Trusts acquired an aggregate of 232,848 Common Units, in each case, pursuant to the DRIP at approximately $22.31 per common unit.

The source of the funds used for each of these purchases (collectively, the "DRIP Unit Purchases") was the quarterly cash distributions paid by the Issuer to DFI, EPCO Holdings or the relevant Duncan Family Trust (as applicable) with respect to the Common Units held by such Common Unit holder.

Item 3 of each of the Original Schedule 13D and the Duncan Trustee Schedule 13D is hereby further amended to add the following paragraphs:

Estate Distribution of Membership Interests in DD Securities

Effective as of September 1, 2015, the Estate distributed an aggregate of 100% of the membership interests in DD Securities LLC, a Texas limited liability company ("DD Securities"), to the surviving spouse of Dan L. Duncan and a trust for her benefit (the "Estate Distribution"). Upon effectiveness of the Estate Distribution, the Estate ceased to have any direct or indirect beneficial ownership interest in DD Securities or any Common Units or other equity securities of the Issuer, and DD Securities ceased to be a Reporting Person hereunder.

DFI Merger

Effective as of December 31, 2015, DFI merged with and into EPCO Holdings (the "DFI Merger"), pursuant to a Certificate of Ownership and Merger filed with the Secretary of State of the State of Delaware. As a result of the DFI Merger, 100% of the Common Units previously owned directly by DFI became directly owned by EPCO Holdings (as successor-by-merger to DFI) by operation of law, and DFI ceased to exist. The beneficial ownership and shared dispositive power of EPCO Holdings did not change.

Purchase of Common Units by Duncan Family Trusts through Issuer ATM Program

On January 4, 2016, the Duncan Family Trusts agreed to purchase an aggregate of 3,830,256 Common Units from the Issuer pursuant to the Issuer's "at-the-market" equity issuance program (the "ATM Program") at a price of $26.11 per common unit (the "January 2016 ATM Purchase"). The January 2016 ATM Purchase was settled on January 7, 2016. The offer and sale of securities in connection with the January 2016 ATM Purchase were made by means of a prospectus and related prospectus supplement, which are part of an effective registration statement relating to the ATM Program that is on file with the Commission (File No. 333-205417). The source of funds used by the Duncan Family Trusts to effect the January 2016 ATM Purchase was intercompany loans.

Contributions to Employee Partnerships

In February 2016, EPCO formed EPD PubCo Unit I L.P. ("EPD PubCo I"), EPD PubCo Unit II L.P. ("EPD PubCo II") and EPD PrivCo Unit I L.P. ("EPD PrivCo I"), and in April 2016, EPCO formed EPD PubCo Unit III L.P. ("EPD PubCo III" and together with EPD PubCo I, EPD PubCo II and EPD PrivCo I, the "Employee Partnerships"), each to serve as an incentive arrangement for certain employees of EPCO through a "profits interest" in the Employee Partnerships. On February 22, 2016, EPCO Holdings contributed (i) 2,723,052 Common Units to EPD PubCo I, (ii) 2,834,198 Common Units to EPD PubCo II, and (iii) 1,111,438 Common Units to EPD PrivCo I (collectively, the "February Contributions"), all such Common Units having a then current fair market value of $23.41 per unit, as measured by the closing sales price per Common Unit on The New York Stock Exchange on February 22, 2016. On April 6, 2016, EPCO Holdings contributed 105,000 Common Units to EPD PubCo III (the "April Contribution" and together with the February Contributions, the "Contributions"), all such Common Units having a then current fair market value of $23.86 per unit, as measured by the closing sales price per Common Unit on The New York Stock Exchange on April 5, 2016. In exchange for the Contributions, EPCO Holdings was

admitted as the Class A limited partner of each Employee Partnership. Certain EPCO employees were issued Class B limited partner interests and admitted as Class B limited partners of each Employee Partnership without any capital contribution. The profits interest awards (or Class B limited partner interests) in each Employee Partnership entitle the holder to participate in the appreciation in value of Common Units and increases in quarterly cash distributions paid on Common Units in excess of $0.39 per unit, and are subject to forfeiture. EPCO serves as the general partner of each Employee Partnership.

Market Purchase by Chaswil, Ltd.

On March 8, 2016, Chaswil, Ltd. ("Chaswil"), an affiliate of Ms. Williams' spouse, purchased an aggregate of 10,000 Common Units on the open market at a price of $24.00 per common unit (the "Chaswil Market Purchase"). The source of funds used by Chaswil to effect the Chaswil Market Purchase included cash on hand and/or proceeds of margin loans.

Item 4. Purpose of the Transaction.

Item 4 of each of the Original Schedule 13D and the Duncan Trustee Schedule 13D is hereby amended to add the paragraphs below:

The information set forth under Item 3 is incorporated into this Item 4 by reference. The purpose of the DRIP Unit Purchases by DFI, EPCO Holdings and the Duncan Family Trusts is to hold the purchased securities for investment purposes. The purpose of the Estate Distribution is to distribute certain property previously owned by the Estate to the intended beneficiaries thereof. The purpose of the DFI Merger is to simplify the corporate structure of the EPCO affiliates that directly own Common Units. The purpose of the January 2016 ATM Purchase by the Duncan Family Trusts is to hold the purchased securities for investment purposes. The purpose of the Contributions to the Employee Partnerships is to create an incentive arrangement for certain employees of EPCO through a "profits interest" in the Employee Partnerships. The purpose of the Chaswil Market Purchase is to hold the purchased securities for investment purposes.

Other than described above, none of the Reporting Persons has any plans or proposals of the type referred to in clauses (a) through (j) of Item 4 of Schedule 13D, although they reserve the right to formulate such plans or proposals in the future.

Item 5. Interests in Securities of the Issuer.

Item 5 of the Original Schedule 13D and the Duncan Trustee Schedule 13D are hereby amended and restated in their entirety as follows:

(a) and (b) As set forth herein, Randa Duncan Williams may be deemed to have beneficial ownership of 685,481,428 Common Units, representing approximately 32.8% of the outstanding Common Units, including Common Units deemed beneficially owned through her indirect influence as one of three voting trustees controlling EPCO and DD LLC. Ms. Williams has shared voting and dispositive power over the 685,481,428 Common Units consisting of (i) the 81,730,174 Common Units beneficially owned by DD LLC, by virtue of her status as one of the DD LLC Trustees, (ii) the 589,432,168 Common Units beneficially owned by EPCO, by virtue of her status as one of the EPCO Trustees, (iii) 3,388,831 Common Units owned directly by a family trust of which members of Ms. Williams' immediate family are named beneficiaries, (iv) 10,581,125 Common Units owned directly by additional family trusts for which Ms. Williams serves as a director of an entity trustee, (v) 326,000 Common Units owned directly by Alkek and Williams, Ltd., an affiliate of Ms. Williams' spouse, (vi) 9,090 Common Units owned by Ms. Williams' spouse, (vii) 4,040 Common Units held jointly by Ms. Williams and her spouse and (viii) 10,000 Common Units owned directly by Chaswil. Ms. Williams disclaims beneficial ownership of the Common Units beneficially owned by the EPCO Trustees, the DD LLC Trustees and the family trusts described above except to the extent of her voting and dispositive interests in such Common Units.

As set forth herein, pursuant to the DD LLC Trust Agreement, the DD LLC Trustees have shared voting and dispositive power over the 81,730,174 Common Units beneficially owned by DD LLC, representing

approximately 3.9% of the outstanding Common Units. DD LLC directly owns 41,762 Common Units. DD LLC is also the sole member of DFI Holdings, which is the sole general partner of DFI GP Holdings, which owns directly 81,688,412 Common Units. Except as set forth in the DD LLC Trust Agreement, voting with respect to membership interests of DD LLC by the DD LLC Trustees is by majority vote. As set forth herein, the DD LLC Trustees and DD LLC have shared voting and dispositive power over the Common Units held by DD LLC.

As set forth herein, the EPCO Trustees have shared voting and dispositive power over the 589,432,168 Common Units beneficially owned by EPCO, representing approximately 28.2% of the outstanding Common Units. The Common Units beneficially owned by EPCO include: (i) 1,046,612 Common Units owned directly by EPCO; (ii) 33,708,091 Common Units owned directly by EPCO Investments; (iii) 547,903,777 Common Units owned directly by EPCO Holdings; (iv) 2,723,052 Common Units owned directly by EPD PubCo I; (v) 2,834,198 Common Units owned directly by EPD PubCo II; (vi) 1,111,438 Common Units owned directly by EPD PrivCo I; and (vii) 105,000 Common Units owned directly by EPD PubCo III. Each of EPCO Holdings and EPCO Investments is a wholly owned subsidiary of EPCO, and EPCO serves as the general partner of each of EPD PubCo I, EPD PubCo II, EPD PrivCo I and EPD PubCo III. Except as set forth in the EPCO Trust Agreement, voting with respect to Class A Common Stock by the EPCO Trustees is by majority vote.

DD LLC directly owns 41,762 Common Units. DD LLC is also the sole member of DFI Holdings, which is the sole general partner of DFI GP Holdings, which owns directly 81,688,412 Common Units. DD LLC also owns a limited partner interest in DFI GP Holdings.

EPCO Holdings holds directly 547,903,777 Common Units. As set forth herein, EPCO Holdings (a wholly owned subsidiary of EPCO) has shared voting and dispositive power over the 547,903,777 Common Units owned directly by it.

EPCO Investments holds 33,708,091 Common Units directly. As set forth herein, EPCO Investments (a wholly owned subsidiary of EPCO) has shared voting and dispositive power over the 33,708,091 Common Units owned directly by it.

As set forth herein, EPCO directly owns 1,046,612 Common Units and has shared voting and dispositive power over the 547,903,777 Common Units owned directly by EPCO Holdings and the 33,708,091 Common Units owned directly by EPCO Investments, each of which is a wholly owned subsidiary of EPCO. EPCO also serves as the general partner of each of the Employee Partnerships and therefore has shared voting and dispositive power over (i) the 2,723,052 Common Units owned directly by EPD PubCo I, (ii) the 2,834,198 Common Units owned directly by EPD PubCo II, (iii) the 1,111,438 Common Units owned directly by EPD PrivCo I, and (iv) the 105,000 Common Units owned directly by EPD PubCo III.

DFI GP Holdings holds directly 81,688,412 Common Units. DD LLC controls DFI GP Holdings with its indirect general partner interest owned by DFI Holdings. EPCO Holdings and DD LLC hold limited partner interests in DFI GP Holdings. As set forth herein, the DD LLC Trustees, DD LLC, DFI Holdings and DFI GP Holdings have shared voting and dispositive power over the 81,688,412 Common Units held by DFI GP Holdings.

The aforementioned ownership amounts of Common Units by the Reporting Persons are as of May 31, 2016, our most recent practicable date for this filing on Schedule 13D. The percentage ownership amounts are based on the 2,088,883,328 Common Units outstanding as of May 31, 2016 based on information provided by the Issuer.

(c) Except as otherwise set forth herein or below, none of the Reporting Persons has effected any transactions in Common Units in the past 60 days.

(d) No person other than as set forth in the response to this Item 5 has the right to receive or the power to direct the receipt of distributions or dividends from, or the proceeds from the transfer of, the Common Units beneficially owned by the Reporting Persons.

(e) Effective September 1, 2015, each of the Estate and DD Securities ceased to be a reporting person hereunder upon effectiveness of the Estate Distribution.

Item 6. Contracts, Arrangements; Understandings or Relationships with Respect to Securities of the Issuer

Item 6 of the Original Schedule 13D and the Duncan Trustee Schedule 13D are hereby amended and supplemented by adding the following thereto:

Amendments to Pledge Agreement

On July 28, 2015, pursuant to that certain First Amendment dated as of July 28, 2015 (the "First Amendment to Amended and Restated Pledge Agreement"), to the Amended and Restated Pledge and Security Agreement (dated as of January 15, 2015) between DFI, as pledgor, and Citibank, N.A., as administrative agent, as secured party, the number of Common Units owned by DFI that were pledged as collateral in connection with that certain Amended and Restated Credit Agreement (dated as of January 15, 2015) among EPCO Holdings, as borrower, the lenders party thereto, Citibank, N.A., as administrative agent and as issuing bank, was reduced from 180,000,000 Common Units to 118,000,000 Common Units.

In connection with the consummation of the DFI Merger, the Amended and Restated Pledge Agreement (dated as of January 15, 2015, as amended by the First Amendment to Amended and Restated Pledge Agreement) was further amended and restated pursuant to that certain Second Amended and Restated Pledge and Security Agreement dated as of December 31, 2015, between EPCO Holdings, as pledgor, and Citibank, N.A., as administrative agent, as secured party (the "Second Amended and Restated Pledge Agreement") to document the effects of the DFI Merger with respect to the underlying pledge (in particular, EPCO Holdings' role as successor pledgor to DFI).

The foregoing descriptions of the First Amendment to Amended and Restated Pledge Agreement and the Second Amended and Restated Pledge Agreement are qualified in their entirety by reference to the full text of such documents, which are attached hereto as Exhibits 99.18 and 99.19, respectively, and incorporated herein by reference.

Item 7. Material to be Filed as Exhibits.

Item 7 of the Original Schedule 13D and the Duncan Trustee Schedule 13D are hereby amended and restated in their entirety as follows:

99.1	Sixth Amended and Restated Agreement of Limited Partnership of Enterprise Products Partners L.P., dated effective as of November 22, 2010 (incorporated by reference to Exhibit 3.2 to the Form 8-K filed by the Issuer on November 23, 2010).
99.2	Amendment No. 1 to Sixth Amended and Restated Agreement of Limited Partnership of Enterprise Products Partners L.P., dated effective as of August 11, 2011 (incorporated by reference to Exhibit 3.1 to the Form 8-K filed by the Issuer on August 16, 2011).
99.3	Amendment No. 2 to the Sixth Amended and Restated Agreement of Limited Partnership of Enterprise Products Partners L.P., dated as of August 21, 2014 (incorporated by reference to Exhibit 3.1 to the Form 8-K filed by the Issuer on August 26, 2014).
99.4	Support Agreement dated as of June 28, 2009 by and among Enterprise Products Partners L.P., Enterprise GP Holdings L.P., DD Securities LLC, DFI GP Holdings L.P., Duncan Family Interests Inc., Duncan Family 2000 Trust and Dan L. Duncan (incorporated by reference to Exhibit 10.1 to the Form 8-K filed by the Issuer on June 29, 2009).
99.5	Common Unit Purchase Agreement, dated September 3, 2009, between Enterprise Products Partners L.P. and EPCO Holdings, Inc. (incorporated by reference to Exhibit 10.1 to the Form 8-K filed by the Issuer on September 4, 2009).

99.6	Agreement and Plan of Merger dated as of June 28, 2009 by and among Enterprise Products Partners L.P., Enterprise Products GP, LLC, Enterprise Sub B LLC, TEPPCO Partners, L.P. and Texas Eastern Products Pipeline Company, LLC (incorporated by reference to Exhibit 2.1 to the Form 8-K filed by the Issuer on June 29, 2009).
99.7	Agreement and Plan of Merger dated as of June 28, 2009 by and among Enterprise Products Partners L.P., Enterprise Products GP, LLC, Enterprise Sub A LLC, TEPPCO Partners, L.P. and Texas Eastern Products Pipeline Company, LLC (incorporated by reference to Exhibit 2.2 to the Form 8-K filed by the Issuer on June 29, 2009).
99.8	Agreement and Plan of Merger, dated as of September 3, 2010, by and among Enterprise Products Partners L.P., Enterprise Products GP, LLC, Enterprise ETE LLC, Enterprise GP Holdings L.P. and EPE Holdings, LLC (incorporated by reference to Exhibit 2.1 to the Form 8-K filed by the Issuer on September 6, 2010).
99.9	Agreement and Plan of Merger, dated as of September 3, 2010, by and among Enterprise Products GP, LLC, Enterprise GP Holdings L.P. and EPE Holdings, LLC (incorporated by reference to Exhibit 2.2 to the Form 8-K filed by the Issuer on September 6, 2010).
99.10	Support Agreement, dated as of September 3, 2010, by and among Enterprise Products Partners L.P., DD Securities LLC, DFI GP Holdings L.P. EPCO Holdings, Inc. Duncan Family Interests, Inc. Dan Duncan LLC and DFI Delaware Holdings L.P. (incorporated by reference to Exhibit 10.1 to the Form 8-K filed by the Issuer on September 6, 2010).
99.11	Distribution Waiver Agreement, dated as of November 22, 2010, by and among Enterprise Products Partners L.P., EPCO Holdings, Inc. and the EPD Unitholder named therein (incorporated by reference to Exhibit 10.1 to the Form 8-K filed by the Issuer on November 22, 2010).
99.12	Joint Filing Agreement among the Reporting Persons dated January 18, 2011 (incorporated by reference to Exhibit 99.17 to the Schedule 13D/A filed on January 18, 2011).
99.13	Agreement and Plan of Merger, dated as of April 28, 2011, by and among Enterprise Products Partners L.P., Enterprise Products Holdings LLC, EPD MergerCo LLC, Duncan Energy Partners L.P. and DEP Holdings, LLC (incorporated by reference to Exhibit 2.1 to the Form 8-K filed by the Issuer on April 29, 2011).
99.14	Voting Agreement, dated as of April 28, 2011, by and among Duncan Energy Partners L.P. and Enterprise GTM Holdings L.P. (incorporated by reference to Exhibit 10.1 to the Form 8-K filed by the Issuer on April 29, 2011).
99.15	Eighth Amended and Restated Administrative Services Agreement, dated as of February 13, 2015, by and among Enterprise Products Company, EPCO Holdings, Inc., Enterprise Products Holdings LLC, Enterprise Products Partners L.P., Enterprise Products OLPGP, Inc., Enterprise Products Operating LLC, OTLP GP, LLC and Oiltanking Partners, L.P. (incorporated by reference to Exhibit 10.1 to the Form 8-K filed by the Issuer on February 13, 2015).
99.16	Amended and Restated Credit Agreement dated as of January 15, 2015 among EPCO Holdings, Inc., as Borrower, the Lenders party thereto, and Citibank, N.A., as Administrative Agent and as Issuing Bank (incorporated by reference to Exhibit 99.16 to the Schedule 13D/A filed by the Reporting Persons on March 19, 2015).
99.17	Amended and Restated Pledge and Security Agreement dated as of January 15, 2015 between Duncan Family Interests, Inc., as Pledgor, and Citibank, N.A., as Administrative Agent, as Secured Party (incorporated by reference to Exhibit 99.17 to the Schedule 13D/A filed by the Reporting Persons on March 19, 2015).
99.18#	First Amendment to Amended and Restated Pledge and Security Agreement, dated effective as of July 28, 2015, between Duncan Family Interests, Inc., as Pledgor, and Citibank, N.A., as Administrative Agent, as Secured Party.
99.19#	Second Amended and Restated Pledge and Security Agreement, dated effective as of December 31, 2015, between EPCO Holdings, Inc., as Pledgor, and Citibank, N.A., as Administrative Agent, as Secured Party.

99.20	Agreement of Limited Partnership of EPD PubCo Unit I L.P. dated February 22, 2016 (incorporated by reference to Exhibit 10.1 to Form 8-K filed by the Issuer on February 26, 2016).
99.21	Agreement of Limited Partnership of EPD PubCo Unit II L.P. dated February 22, 2016 (incorporated by reference to Exhibit 10.2 to Form 8-K filed by the Issuer on February 26, 2016).
99.22	Agreement of Limited Partnership of EPD PrivCo Unit I L.P. dated February 22, 2016 (incorporated by reference to Exhibit 10.3 to Form 8-K filed by the Issuer on February 26, 2016).
99.23#	Agreement of Limited Partnership of EPD PubCo Unit III L.P. dated April 6, 2016.

Filed herewith

SIGNATURES

After reasonable inquiry and to the best of each of the undersigned's knowledge and belief, each of the undersigned hereby certifies that the information set forth in this statement is true, complete and correct.

Dated: June 24, 2016

RANDA DUNCAN WILLIAMS

By: (1)

Dated: June 24, 2016

The DD LLC TRUSTEES pursuant to the Dan Duncan LLC Voting Trust Agreement

The EPCO TRUSTEES pursuant to the EPCO, Inc. Voting Trust Agreement
The ESTATE of DAN L. DUNCAN, DECEASED

By: (1)(2)(3)

Dated: June 24, 2016

ENTERPRISE PRODUCTS COMPANY

DAN DUNCAN LLC

DFI HOLDINGS, LLC
By: DAN DUNCAN LLC, its sole member

DFI GP HOLDINGS L.P.
By: DFI HOLDINGS, LLC, its general partner
By: DAN DUNCAN LLC, its sole member

By: (3)

(1) /s/ Randa Duncan Williams
Randa Duncan Williams, individually and in the capacities set forth below, as applicable for the reporting persons noted above:
Trustee of the Dan Duncan LLC Voting Trust Agreement;
Trustee of the EPCO, Inc. Voting Trust Agreement; and
Independent Co-Executor of the Estate of Dan L. Duncan, Deceased.

(2) /s/ Ralph S. Cunningham
Dr. Ralph S. Cunningham, in the capacities set forth below as applicable for the reporting persons noted above:
Trustee of the Dan Duncan LLC Voting Trust Agreement;
Trustee of the EPCO, Inc. Voting Trust Agreement; and
Independent Co-Executor of the Estate of Dan L. Duncan, Deceased.

(3) /s/ Richard H. Bachmann

Richard H. Bachmann, in the capacities set forth below as applicable for the reporting persons noted above:
Trustee of the Dan Duncan LLC Voting Trust Agreement;
Trustee of the EPCO, Inc. Voting Trust Agreement;
Independent Co-Executor of the Estate of Dan L. Duncan, Deceased;
President and Chief Executive Officer of Enterprise Products Company and Dan Duncan LLC.

Dated: June 24, 2016

EPCO HOLDINGS, INC

EPCO INVESTMENTS, LLC

By: /s/ W. Randall Fowler
Executive Vice President and Chief
Administrative Officer

APPENDIX A

INFORMATION CONCERNING THE DIRECTORS AND EXECUTIVE OFFICERS OF ENTERPRISE PRODUCTS COMPANY

Directors and Executive Officers of Enterprise Products Company ("EPCO"). Set forth below is the name, position with EPCO and present principal occupation or employment of each director and executive officer of EPCO. The current business address for each of the individuals listed below is 1100 Louisiana Street, 10th Floor, Houston, Texas 77002. Each such person is a citizen of the United States of America.

Name	**Position with EPCO, Other Present Principal Occupation**
Randa Duncan Williams	Chairman and Director
	Chairman and Director of each of Enterprise Products Holdings LLC and EPCO Holdings, Inc.; Chairman and Manager of Dan Duncan LLC
Richard H. Bachmann	President, Chief Executive Officer and Director
	Vice Chairman and Director of Enterprise Products Holdings LLC; President, Chief Executive Officer and Director of EPCO Holdings, Inc.; President, Chief Executive Officer and Manager of Dan Duncan LLC
Dr. Ralph S. Cunningham	Vice Chairman
W. Randall Fowler	Executive Vice President, Chief Administrative Officer and Director
	President and Director of Enterprise Products Holdings LLC; Executive Vice President, Chief Administrative Officer and Director of EPCO Holdings, Inc.; Executive Vice President, Chief Administrative Officer and Manager of Dan Duncan LLC

INFORMATION CONCERNING THE DIRECTORS AND EXECUTIVE OFFICERS
OF
EPCO HOLDINGS, INC.

Directors and Executive Officers of EPCO Holdings, Inc. ("EPCO Holdings"). Set forth below is the name, position with EPCO Holdings and present principal occupation or employment of each director and executive officer of EPCO Holdings. The current business address for each of the individuals listed below is 1100 Louisiana Street, 10th Floor, Houston, Texas 77002. Each such person is a citizen of the United States of America.

Name	**Position with EPCO Holdings, Other Present Principal Occupation**
Randa Duncan Williams	Chairman and Director
	Chairman and Director of each of Enterprise Products Company and Enterprise Products Holdings LLC; Chairman and Manager of Dan Duncan LLC
Richard H. Bachmann	President, Chief Executive Officer and Director
	Vice Chairman and Director of Enterprise Products Holdings LLC; President, Chief Executive Officer and Director of Enterprise Products Company; President, Chief Executive Officer and Manager of Dan Duncan LLC
W. Randall Fowler	Executive Vice President, Chief Administrative Officer and Director
	President and Director of Enterprise Products Holdings LLC; Executive Vice President, Chief Administrative Officer and Director of Enterprise Products Company; Executive Vice President, Chief Administrative Officer and Manager of Dan Duncan LLC

INFORMATION CONCERNING THE MANAGERS AND EXECUTIVE OFFICERS
OF
DAN DUNCAN LLC

Managers and Executive Officers of Dan Duncan LLC ("DD LLC"). Set forth below is the name, position with DD LLC and present principal occupation or employment of each manager and executive officer of DD LLC. The current business address for each of the individuals listed below is 1100 Louisiana Street, 10th Floor, Houston, Texas 77002. Each such person is a citizen of the United States of America.

Name	**Position with DD LLC; Other Present Principal Occupation**
Randa Duncan Williams	Chairman and Manager
	Chairman and Director of each of Enterprise Products Company, EPCO Holdings, Inc. and Enterprise Products Holdings LLC
Richard H. Bachmann	President, Chief Executive Officer and Manager
	Vice Chairman and Director of Enterprise Products Holdings LLC; President, Chief Executive Officer and Director of each of Enterprise Products Company and EPCO Holdings, Inc.
W. Randall Fowler	Executive Vice President, Chief Administrative Officer and Manager
	President and Director of Enterprise Products Holdings LLC; Executive Vice President, Chief Administrative Officer and Director of each of EPCO Holdings, Inc. and Enterprise Products Company

INFORMATION CONCERNING THE MANAGERS AND EXECUTIVE OFFICERS
OF
EPCO INVESTMENTS, LLC

Managers and Executive Officers of EPCO Investments, LLC ("EPCO Investments"). Set forth below is the name, position with EPCO Investments and present principal occupation or employment of each manager and executive officer of EPCO Investments. The current business address for each of the individuals listed below is 1100 Louisiana Street, 10th Floor, Houston, Texas 77002. Each such person is a citizen of the United States of America.

Name	**Position with EPCO Investments; Other Present Principal Occupation**
Randa Duncan Williams	Chairman and Manager
	Chairman and Director of each of Enterprise Products Company, EPCO Holdings, Inc. and Enterprise Products Holdings LLC; Chairman and Manager of Dan Duncan LLC
Richard H. Bachmann	President, Chief Executive Officer and Manager
	Vice Chairman and Director of Enterprise Products Holdings LLC; President, Chief Executive Officer and Director of each of Enterprise Products Company and EPCO Holdings, Inc.; President, Chief Executive Officer and Manager of Dan Duncan LLC
W. Randall Fowler	Executive Vice President, Chief Administrative Officer and Manager
	President and Director of Enterprise Products Holdings LLC; Executive Vice President, Chief Administrative Officer and Director of each of EPCO Holdings, Inc. and Enterprise Products Company; Executive Vice President, Chief Administrative Officer and Manager of Dan Duncan LLC

INFORMATION CONCERNING THE MANAGERS AND EXECUTIVE OFFICERS
OF
DFI HOLDINGS, LLC

DFI Holdings, LLC, a Delaware limited liability company ("DFI Holdings"), has no separate officers and is managed by its sole member, Dan Duncan LLC. DFI Holdings is the general partner of DFI GP Holdings L.P. ("DFI GP Holdings"). DFI Holdings is a wholly owned subsidiary of DD LLC. DFI Holdings' principal business purpose, as general partner of DFI GP Holdings, is to manage the business and operations of DFI GP Holdings. DFI Holdings' principal business and office address is 1100 Louisiana Street, 10th Floor, Houston, Texas 77002.

EXHIBIT 99.18

FIRST AMENDMENT TO AMENDED AND RESTATED PLEDGE AND SECURITY AGREEMENT

Between

DUNCAN FAMILY INTERESTS, INC.,
as Pledgor

and

CITIBANK, N.A.,
as Administrative Agent, as Secured Party

Effective as of July 28, 2015

FIRST AMENDMENT TO AMENDED AND RESTATED PLEDGE AND SECURITY AGREEMENT

THIS FIRST AMENDMENT TO AMENDED AND RESTATED PLEDGE AND SECURITY AGREEMENT (this "Amendment") is made effective as of July 28, 2015, by DUNCAN FAMILY INTERESTS, INC., a Delaware corporation ("Pledgor"), with principal offices at 300 Delaware Avenue, 12th Floor, Wilmington, Delaware 19801, in favor of CITIBANK, N.A., with offices at 1615 Brett Road, Building #2, New Castle, Delaware 19720, as Administrative Agent (in such capacity, the "Secured Party") for the benefit of the several lenders now or hereafter parties to the hereinafter defined Credit Agreement (individually, a "Lender" and collectively, the "Lenders").

RECITALS

A. The Secured Party and the Lenders have entered into that certain Amended and Restated Credit Agreement with EPCO Holdings, Inc., a Delaware corporation (the "Company"), as borrower, dated as of January 15, 2015 (as hereafter amended, modified, restated and/or extended, the "Credit Agreement"), pursuant to which the Lenders have agreed to make available to the Company (i) revolving credit loans in the principal amount of up to Three Hundred Million and No/100 Dollars ($300,000,000.00), with an accordion feature allowing an increase in such amount up to a total of Five Hundred Million and No/100 Dollars ($500,000,000.00), and (ii) a term loan in the principal amount of up to Seven Hundred Fifty Million and No/100 Dollars ($750,000,000.00) and, in connection with such Credit Agreement, Duncan Family Interests, Inc., as pledgor and Citibank, N.A., as Secured Party in its capacity as Administrative Agent under the Credit Agreement have entered into that certain Amended and Restated Pledge and Security Agreement (the "Existing Pledge") dated as of the same date as the Credit Agreement. Capitalized terms not otherwise defined herein shall have the meaning set forth in the Existing Pledge and/or the Credit Agreement.

B. The Termination Date of the Term Loan Commitments occurred on July 15, 2015, and, as of such date, the then outstanding Term Loan Commitments terminated. As a result of the termination of the Term Loan Commitments, the Threshold Value decreased by the amount of such terminated Term Loan Commitments.

C. The Company has requested that a portion of the Collateral be released so that the Market Value of the Collateral shall equal or exceed four (4) times the Threshold Value, calculated after giving effect to the termination of the Term Loan Commitments.

D. Pursuant to Section 1.04 of the Existing Pledge, Secured Party and Pledgor are entering into this Amendment to update Exhibit A attached to the Existing Pledge to reflect the Pledged Interests immediately following the release of a portion of the Collateral in connection with the termination of the Term Loan Commitments.

E. Now, therefore, for good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, Pledgor and Secured Party hereby enter into this Amendment and herein agree as follows:

ARTICLE I
AMENDMENTS

Section 1.01 Amendment to Exhibit A . Exhibit A of the Existing Pledge is hereby deleted in its entirety and replaced with Exhibit A attached hereto.

ARTICLE II
REPRESENTATIONS, WARRANTIES

In order to induce Secured Party to accept this Amendment, Pledgor represents and warrants to Secured Party that the representations and warranties of Pledgor contained in Article III of the Existing Pledge, as amended by this Amendment, are true and correct in all material respects on and as of the date hereof as though made on and as of the date hereof (unless such representations and warranties expressly relate to an earlier date, in which case such representations and warranties were true and correct in all material respects as of such earlier date).

ARTICLE III
MISCELLANEOUS PROVISIONS

Section 3.01 Headings Descriptive. The headings of the several Sections and subsections of this Amendment are inserted for convenience only and shall not in any way affect the meaning or construction of any provision of this Amendment.

Section 3.02 Control of Collateral. Secured Party shall be deemed to have control of any Collateral in transit to it or set apart for it (or, in either case, any of its agents, affiliates or correspondents).

Section 3.03 Counterparts. This Amendment may be executed in any number of counterparts and by the different parties hereto on separate counterparts, each of which when so executed and delivered shall be an original, but all of which shall together constitute one and the same instrument.

Section 3.04 Effect of Amendment. This Amendment shall be deemed to be an amendment to the Existing Pledge, and the Existing Pledge, as amended hereby, is hereby ratified, approved and confirmed in each and every respect. All references to the Existing Pledge in any other document, instrument, agreement or writing shall hereafter be deemed to refer to the Existing Pledge, as amended hereby.

Section 3.05 Collateral Assignment. In accordance with Section 1.04(ii) of the Existing Pledge, Pledgor will instruct EPD to modify the Collateral Assignment in favor of the Secured Party registered on the records of EPD and/or EPD’s transfer agent to reflect the Pledged Interests immediately following the effectiveness of this Amendment.

Section 3.06 Governing Law. THIS AGREEMENT SHALL BE GOVERNED BY, AND CONSTRUED AND INTERPRETED IN ACCORDANCE WITH, THE LAWS OF THE STATE OF NEW YORK.

[Signatures begin on next page]

PLEDGOR: DUNCAN FAMILY INTERESTS, INC.

By: /s/ Darryl E. Smith
Name: Darryl E. Smith
Title: Treasurer

SECURED PARTY: CITIBANK, N.A.

By: /s/ Maureen Maroney
Name: Maureen Maroney
Title: Vice President

Signature Page to First Amendment to
Amended and Restated Pledge and Security Agreement

EXHIBIT A

PLEDGED INTERESTS

118,000,000 common units representing limited partner interests in EPD, which common units are registered on the books of EPD or EPD's transfer agent.

EXHIBIT 99.19

SECOND AMENDED AND RESTATED PLEDGE AND SECURITY AGREEMENT

Between

EPCO HOLDINGS, INC.,
as Pledgor

and

CITIBANK, N.A., INC.,
as Administrative Agent, as Secured Party

Effective as of December 31, 2015

SECOND AMENDED AND RESTATED PLEDGE AND SECURITY AGREEMENT

THIS SECOND AMENDED AND RESTATED PLEDGE AND SECURITY AGREEMENT (this "Agreement") is made effective as of December 31, 2015 (the "Effective Date"), by EPCO Holdings, Inc., a Delaware corporation ("Pledgor"), with principal offices at 1100 Louisiana St., Suite 1000, Houston, Texas 77002, in favor of CITIBANK, N.A., with offices at 1615 Brett Road, Building #2, New Castle, Delaware 19720, as Administrative Agent (in such capacity, the "Secured Party") for the benefit of the several lenders now or hereafter parties to the hereinafter defined Credit Agreement (individually, a "Lender" and collectively, the "Lenders").

RECITALS

A. On January 15, 2015, Pledgor, the Administrative Agent and the lenders party thereto entered into that certain Amended and Restated Credit Agreement (such agreement, as from time to time amended or supplemented, being hereinafter called the "Credit Agreement") pursuant to which the Lenders made available to Pledgor (i) revolving credit loans in the principal amount of up to Three Hundred Million and No/100 Dollars ($300,000,000.00), with an accordion feature allowing an increase in such amount up to a total of Five Hundred Million and No/100 Dollars ($500,000,000.00), and (ii) a delayed draw term loan in the principal amount of up to Seven Hundred Fifty Million and No/100 Dollars ($750,000,000.00) (the "Loans").

B. In connection with the Credit Agreement, Duncan Family Interests, Inc. ("DFI") executed and delivered that certain Amended and Restated Pledge and Security Agreement dated January 15, 2015, as amended by that certain First Amendment to Amended and Restated Pledge and Security Agreement dated effective as of July 28, 2015 (the "Existing Pledge"), whereby DFI pledged, assigned and granted to Secured Party a security interest in the "Collateral" (as such term is defined in the Existing Pledge).

C. Effective as of the date hereof, Pledgor and DFI merged pursuant to a Certificate of Ownership and Merger filed with the Secretary of State of the State of Delaware (the "Merger") and Pledgor, as the surviving entity of the Merger, became the owner of the Collateral and the pledgor under the Existing Pledge.

D. To document the affect of the Merger with respect to the Existing Pledge, the parties desire to amend and restate in its entirety the Existing Pledge.

E. Therefore, for good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, Pledgor and Secured Party hereby enter into this Agreement and herein agree as follows:

ARTICLE I
SECURITY INTEREST

Section 1.01 Pledge. Pledgor hereby pledges, assigns and grants to Secured Party a security interest in and right of set-off against the assets referred to in Section 1.02 (the "Collateral") to secure the prompt payment and performance of the "Obligations" (as defined in Section 2.02) and the performance by Pledgor of this Agreement.

Section 1.02 Collateral. The Collateral consists of the following types or items of property which are owned by Pledgor:

(a) The Pledged Interests, but not any of Pledgor's obligations from time to time as a holder of the Pledged Interests (unless the Secured Party or its designee, on behalf of Secured Party and the Lenders, shall elect to become a holder of the Pledged Interests in connection with its exercise of remedies pursuant to the terms hereof); and

(b) (i) The certificates or instruments, if any, representing the Pledged Interests, (ii) all distributions and dividends (cash, stock or otherwise), cash, instruments, rights to subscribe, purchase or sell and all other rights and property from time to time received, receivable or otherwise distributed in respect of or in exchange for any or all of the Pledged Interests, (iii) all replacements and substitutions for any of the property referred to in this Section 1.02, including, without limitation, claims against third parties, and (iv) the proceeds, interest, profits and other income of or on any of the property referred to in this Section 1.02.

It is expressly contemplated that additional common units representing limited partner interests or other property may from time to time be pledged, assigned or granted to Secured Party by the Pledgor pursuant to the terms of this Agreement as additional security for the Obligations, and the term "Collateral" as used herein shall be deemed for all purposes hereof to include all such additional common units representing limited partner interests and other property, together with all other property of the types described in paragraph (b) above related thereto.

Section 1.03 Transfer of Collateral. As security for the full, prompt and complete performance by Pledgor of all of the Obligations, Pledgor hereby pledges and grants a security interest to the Secured Party, for the benefit of the Lenders, in and to the Collateral. Contemporaneously with the delivery hereof, (i) to the extent, if any, that such Pledged Interests (as defined in Section 2.02) are represented by certificates, Pledgor is herewith delivering to the Secured Party the certificates evidencing the Pledged Interests, together with assignments separate from certificate, duly endorsed in blank for transfer or (ii) to the extent, if any, that such Pledged Interests are not represented by certificates, the Pledgor, by sending a letter substantially in the form of Exhibit B hereto to EPD has caused EPD (a) to register the Secured Party in such issuer's records or such issuer's transfer agent's records as the registered assignee of the Pledgor's interest in such uncertificated Pledged Interests and (b) to notify the Secured Party of such registration in favor of the Secured Party by sending to the Secured Party a letter substantially in the form of Exhibit C hereto. Pledgor hereby further agrees to do any and all further things and to execute, and to cause EPD to execute, any and all further documents (including without limitation UCC-1 financing statements) as the Secured Party shall require or as shall be necessary to effectuate the perfection of the security interest created hereunder in the Collateral. Secured Party is expressly authorized to file UCC financing statements identifying the Collateral without the signature of Pledgor.

Section 1.04 Release of Collateral. Section 2.09 of the Credit Agreement provides for the release of Pledged Interests upon satisfying certain conditions. If any Pledged Interests are released in accordance with Section 2.09, the Secured Party and the Pledgor agree that (i) Exhibit A attached hereto will be updated to reflect the Pledged Interests immediately following such release and (ii) Pledgor will instruct EPD to modify the Collateral Assignment in favor of the Secured Party registered on the records of EPD and/or EPD's transfer agent to reflect the Pledged Interests immediately following such release.

ARTICLE II
DEFINITIONS

Section 2.01 Terms Defined Above. As used in this Agreement, the terms defined above shall have the meanings respectively assigned to them.

Section 2.02 Certain Definitions. As used in this Agreement, the following terms shall have the following meanings, unless the context otherwise requires:

"Code" means the Uniform Commercial Code as presently in effect in the State of New York. Unless otherwise indicated by the context herein, all uncapitalized terms which are defined in the Code shall have their respective meanings as used in Articles 8 and 9 of the Code.

"EPD" means Enterprise Products Partners L.P., a Delaware limited partnership, or any legal successor entity thereto.

"Event of Default" means any event specified in Section 6.01.

"Obligations" shall have the meaning given to such term in the Credit Agreement.

"Obligor" means any Person, other than Pledgor, liable (whether directly or indirectly, primarily or secondarily) for the payment or performance of any of the Obligations whether as maker, co-maker, endorser, guarantor, accommodation party, general partner or otherwise.

"Pledged Interests" means the common units representing limited partner interests in EPD held by Pledgor and described or referred to in attached Exhibit A, but not any of Pledgor's obligations from time to time as a holder of such common units (unless Secured Party or its designee, on behalf of Secured Party and the Lenders, shall elect to become a holder of units of limited partnership interest in EPD in connection with the exercise of remedies pursuant to the terms hereof); and all additional common units representing limited partner interests, if any, constituting Collateral under this Agreement.

"Solvent" means, with respect to Pledgor on a particular date, that on such date (i) the fair value of the property of Pledgor is greater than the total amount of liabilities, including contingent liabilities, of Pledgor, (ii) the present fair salable value of the assets of Pledgor is not less than the amount that will be required to pay the probable liability of Pledgor on its debts as they become absolute and matured, (iii) Pledgor is able to realize

upon its assets and pay its debts and other liabilities, contingent obligations and other commitments as they mature in the normal course of business, (iv) Pledgor does not intend to, and does not believe that it will, incur debts or liabilities beyond Pledgor's ability to pay as such debts and liabilities mature, taking into account the possibility of refinancing such debt or selling such assets, and (v) Pledgor is not engaged in business or a transaction, and is not about to engage in business or a transaction, for which Pledgor's property would constitute unreasonably small capital. In computing the amount of contingent liabilities at any time, it is intended that such liabilities will be computed at the amount which, in light of all the facts and circumstances existing at such time, represents the amount that can reasonably be expected to become an actual or matured liability.

Section 2.03 Credit Agreement Terms. Unless otherwise defined herein, terms defined in the Credit Agreement and used herein shall have the meanings given to them in the Credit Agreement.

Section 2.04 Section References. Unless otherwise provided for herein, all references herein to Sections are to Sections of this Agreement.

ARTICLE III
REPRESENTATIONS AND WARRANTIES

In order to induce Secured Party to accept this Agreement, Pledgor represents and warrants to Secured Party (which representations and warranties will survive the creation and payment of the Obligations) that:

Section 3.01 Ownership of Collateral; Encumbrances. Except as otherwise permitted by the Credit Agreement, Pledgor is the record and beneficial owner of the Collateral free and clear of any Lien except for the security interest created by this Agreement, and Pledgor has full right, power and authority to pledge, assign and grant a security interest in the Collateral to Secured Party.

Section 3.02 No Required Consent. No authorization, consent, approval or other action by, and no notice to or filing with, any governmental authority or regulatory body (other than the filing of financing statements) is required for (i) the due execution, delivery and performance by Pledgor of this Agreement, (ii) the grant by Pledgor of the security interest granted by this Agreement or (iii) the perfection of such security interest, which has not been obtained or taken on or prior to the date hereof (other than the filing of financing statements).

Section 3.03 Pledged Interests. As of the Effective Date, the Pledged Interests constitute 5.863% of the issued and outstanding common units representing limited partner interests in EPD. The Pledged Interests have been duly authorized and validly issued, and are fully paid and non-assessable.

Section 3.04 First Priority Security Interest. The pledge of the Collateral pursuant to this Agreement, the registration of the Secured Party as the holder on the books of EPD and/or EPD's transfer agent, and the filing of appropriate financing statements in the relevant jurisdictions create a valid and perfected first priority security interest in the Collateral, enforceable against Pledgor and all third parties and securing payment of the Obligations.

Section 3.05 Pledgor's Location; Name; Etc. Pledgor's location, within the meaning of Section 9-307(e) of the Code, is Delaware. The true and correct name of Pledgor is set forth in the first paragraph of this Agreement and the organizational identification number of Pledgor is 3979169.

Section 3.06 Prior Names. Pledgor has not used or conducted business in the last five years under any other name or trade name.

ARTICLE IV
COVENANTS AND AGREEMENTS

Pledgor will at all times comply with the covenants and agreements contained in this Article 4, from the date hereof and for so long as any part of the Obligations (other than any indemnity which is not yet due and payable) are outstanding.

Section 4.01 Sale, Disposition or Encumbrance of Collateral. Except as otherwise permitted by the Credit Agreement, Pledgor will not in any way encumber any of the Collateral (or permit or suffer any of the Collateral to be encumbered) or sell, pledge, assign, lend or otherwise dispose of or transfer any of the Collateral to or in favor of any Person other than Secured Party.

Section 4.02 Voting Rights; Dividends or Distributions. Except as otherwise set forth in this Agreement, until both (i) an Event of Default shall have occurred and be continuing and (ii) either (a) the Loans have become due and payable at their stated maturity and have not been paid, (b) the Loans have been declared due and payable pursuant to Article VII of the Credit Agreement, or (c) Secured Party has given notice to Pledgor of Secured Party's intent to exercise its rights under Section 6.02:

(a) Pledgor shall be entitled to exercise any and all voting, management and/or other consensual rights and powers inuring to an owner of the Collateral or any part thereof for any purpose not inconsistent with the terms of this Agreement and the other Loan Documents.

(b) Pledgor shall be entitled to receive and retain (free and clear of and no longer subject to this Agreement or the Lien created pursuant to this Agreement) any and all dividends, distributions and interest paid in respect of the Collateral, *provided*, *however*, that any and all

(i) dividends and interest paid or payable other than in cash in respect of, and instruments and other property received, receivable or otherwise distributed in respect of, or in exchange for (including, without limitation, any certificate, share or interest purchased or exchanged in connection with a tender offer or merger agreement), any Collateral,

(ii) dividends and other distributions paid or payable in cash in respect of any Collateral in connection with a partial or total liquidation or dissolution, or reclassification, and

(iii) cash paid, payable or otherwise distributed in respect of principal of, or in redemption of, or in exchange for, any Collateral,

shall be, and shall be promptly delivered to Secured Party to hold as, Collateral and shall, if received by Pledgor, be received in trust for the benefit of Secured Party, be segregated from the other property or funds of Pledgor, and be promptly delivered to Secured Party as Collateral in the same form as so received (with any necessary endorsement), *provided further, however*, in no event shall the foregoing proviso be applicable to, or prevent the Pledgor from receiving and retaining any securities that are not pledged or intended or required to be pledged to the Secured Party pursuant to any Security Instrument, including this Agreement.

Section 4.03 Records and Information. Pledgor shall keep accurate and complete records of the Collateral (including proceeds, payments, distributions, income and profits). Pledgor will promptly provide written notice to Secured Party of all information which in any way affects the filing of any financing statement or other public notices or recordings pertaining to the perfection of a security interest in the Collateral, or the delivery and possession of items of Collateral for the purpose of perfecting a security interest in the Collateral. Upon reasonable advance notice and during normal business hours, Pledgor shall permit representatives of Secured Party to inspect and make abstracts of its records.

Section 4.04 Certain Liabilities. Other than with respect to the obligations of the Secured Party expressly set forth in this Agreement or required by applicable law, Pledgor hereby assumes all liability for the Collateral, the security interest created hereunder and any use, possession, maintenance, management, enforcement or collection of any or all of the Collateral.

Section 4.05 Further Assurances. Upon the request of Secured Party, Pledgor shall (at Pledgor's expense) execute and deliver all such assignments, certificates, instruments, securities, financing statements, notifications to financial intermediaries, clearing corporations, issuers of securities or other third parties or other documents and give further assurances and do all other acts and things as Secured Party may reasonably request to perfect Secured Party's interest in the Collateral or to protect, enforce or otherwise effect Secured Party's rights and remedies hereunder.

Section 4.06 Rights to Sell. If Secured Party shall determine to exercise its rights to sell all or any of the Collateral pursuant to its rights hereunder, Pledgor agrees that, upon request of Secured Party, Pledgor will, at its own expense:

(a) execute and deliver, and use all reasonable efforts to cause each issuer of the Collateral contemplated to be sold and the directors and officers thereof to execute and deliver, all such instruments and documents, and do or cause to be done all such other acts and things, as may be necessary or, in the reasonable opinion of Secured Party, advisable to register such Collateral under the provisions of the Securities Act of 1933, as from time to time amended (the "Securities Act"), if such registration is, in the opinion of

Secured Party, necessary or advisable to effect a public distribution of the Collateral, and to cause the registration statement relating thereto to become effective and to remain effective for such period as prospectuses are required by law to be furnished, and to make all amendments and supplements thereto and to the related prospectus which, in the opinion of Secured Party, are necessary or advisable, all in conformity with the requirements of the Securities Act and the rules and regulations of the Securities and Exchange Commission applicable thereto;

(b) use all reasonable efforts to qualify the Collateral under the state securities or "Blue Sky" laws and to obtain all necessary governmental approvals for the sale of the Collateral, as requested by Secured Party;

(c) use all reasonable efforts to cause each such issuer to make available to its security holders, as soon as practicable, an earnings statement which will satisfy the provisions of Section 11(a) of the Securities Act; and

(d) use all reasonable efforts to do or cause to be done all such others acts and things as may be necessary to make such sale of the Collateral or any part thereof valid and binding and in compliance with applicable law.

Pledgor further acknowledges the impossibility of ascertaining the amount of damages which would be suffered by Secured Party by reason of the failure by Pledgor to perform any of the covenants contained in this Section 4.06 and consequently agrees that if Pledgor shall fail to perform any of such covenants, it shall pay (to the extent permitted by law), as liquidated damages, and not as penalty, an amount (in no event to exceed the amount of Obligations then outstanding) equal to the value of the Collateral on the date the Secured Party shall demand compliance with this Section 4.06.

Section 4.07 Changes in Collateral. Pledgor shall advise Secured Party promptly, completely, accurately, in writing and in reasonable detail: (a) of any material encumbrance upon or claim asserted against any of the Collateral; and (b) of the occurrence of any event that would have a material adverse effect upon Secured Party's security interest.

Section 4.08 Status of Pledgor. Notwithstanding anything contained herein to the contrary, Pledgor represents and warrants and covenants and agrees that:

(a) As of the Effective Date, Pledgor is Solvent and reasonably expects to be able to pay its debts from its assets as the same shall become due; and

(b) Pledgor shall not engage in any business other than the ownership, management and operation of (i) the Collateral, and (ii) Equity Interests, securities, inter-company loans or advances and other indebtedness that is not prohibited by the Credit Agreement, notes and other intangible assets. Pledgor will conduct and operate its business as presently conducted and operated in all material respects.

ARTICLE V
RIGHTS, DUTIES AND POWERS OF SECURED PARTY

The following rights, duties and powers of Secured Party are applicable irrespective of whether an Event of Default occurs and is continuing:

Section 5.01 Discharge Encumbrances. Secured Party may, at its option, three (3) Business Days after receipt by Pledgor of prior written notice from Secured Party of its intent to do so, discharge any Liens at any time levied or placed on the Collateral that are prohibited by the Credit Agreement and that are not being contested in good faith by appropriate proceedings. Pledgor agrees to reimburse Secured Party within five (5) days after demand for any payment so made, plus interest thereon from the date of Secured Party's demand at the rate per annum equal to 2% plus the rate applicable to ABR Loans as provided in Section 2.13(a) of the Credit Agreement.

Section 5.02 Transfer of Collateral. Subject to the terms of the Credit Agreement, Secured Party may transfer any or all of the Obligations, and upon any such transfer Secured Party may transfer its interest in any or all of the Collateral and shall be fully discharged thereafter from all liability therefor. Any transferee of the Collateral shall be vested with all rights, powers, duties and remedies of Secured Party hereunder.

Section 5.03 Cumulative and Other Rights. The rights, powers and remedies of Secured Party hereunder are in addition to all rights, powers and remedies given by law or in equity. The exercise by Secured Party of any one or more of the rights, powers and remedies herein shall not be construed as a waiver of any other rights, powers and remedies, including, without limitation, any other rights of set-off.

Section 5.04 Disclaimer of Certain Duties. The powers conferred upon Secured Party by this Agreement are to protect its interest in the Collateral and shall not impose any duty upon Secured Party to exercise any such powers. Pledgor hereby agrees that Secured Party shall not be liable for, nor shall the indebtedness evidenced by the Obligations be diminished by, Secured Party's delay or failure to collect upon, foreclose, sell, take possession of or otherwise obtain value for the Collateral.

Section 5.05 Custody and Preservation of the Collateral. Secured Party shall be deemed to have exercised reasonable care in the custody and preservation of the Collateral in its possession if the Collateral is accorded treatment substantially equal to that which comparable secured parties accord comparable collateral, it being understood and agreed, however, that Secured Party shall not have responsibility for (i) ascertaining or taking action with respect to calls, conversions, exchanges, maturities, tenders or other matters relative to any Collateral, whether or not Secured Party has or is deemed to have knowledge of such matters, or (ii) taking any necessary steps to preserve rights against Persons or entities with respect to any Collateral.

ARTICLE VI
EVENTS OF DEFAULT

Section 6.01 Events. An "Event of Default" (as defined in the Credit Agreement) which has occurred and is continuing shall constitute an Event of Default under this Agreement.

Section 6.02 Remedies. Upon the occurrence and during the continuance of any Event of Default, Secured Party may take any or all of the following actions without notice or demand to Pledgor (except that Secured Party will not take any action in the case of paragraph (b) below until ten (10) Business Days after receipt by Pledgor of written notice from Secured Party of its intent to do so):

(a) Subject to applicable provisions contained in the Credit Agreement, declare all or part of the indebtedness pursuant to the Obligations immediately due and payable and enforce payment of the same by any Obligor.

(b) Sell, in one or more sales and in one or more parcels, or otherwise dispose of any or all of the Collateral in any commercially reasonable manner as Secured Party may elect, in a public or private transaction, at any location as deemed reasonable by Secured Party either for cash or credit or for future delivery at such price as Secured Party may reasonably deem fair, and (unless prohibited by the Uniform Commercial Code, as adopted in any applicable jurisdiction) Secured Party may be the purchaser of any or all Collateral so sold and may apply upon the purchase price therefor any Obligations secured hereby. Any such sale or transfer by Secured Party either to itself or to any other Person shall be absolutely free from any claim of right by Pledgor, including any equity or right of redemption, stay or appraisal which Pledgor has or may have under any rule of law, regulation or statute now existing or hereafter adopted. Upon any such sale or transfer, Secured Party shall have the right to deliver, assign and transfer to the purchaser or transferee thereof the Collateral so sold or transferred. If Secured Party reasonably deems it advisable to do so, it may restrict the bidders or purchasers of any such sale or transfer to Persons or entities who will represent and agree that they are purchasing the Collateral for their own account and not with the view to the distribution or resale of any of the Collateral. Secured Party may, at its discretion, provide for a public sale, and any such public sale shall be held at such time or times within ordinary business hours and at such place or places as Secured Party may fix in the notice of such sale. Secured Party shall not be obligated to make any sale pursuant to any such notice. Secured Party may, without notice or publication, adjourn any public or private sale by announcement at any time and place fixed for such sale, and such sale may be made at any time or place to which the same may be so adjourned. In the event any sale or transfer hereunder is not completed or is defective in the opinion of Secured Party, such sale or transfer shall not exhaust the rights of Secured Party hereunder, and Secured Party shall have the right to cause one or more subsequent sales or transfers to be made hereunder. If only part of the Collateral is sold or transferred such that the Obligations remain outstanding (in whole or in part), Secured Party's rights and remedies hereunder shall not be exhausted, waived or modified, and Secured Party is specifically empowered to make one or more successive sales or transfers until all the Collateral shall be sold or transferred and all the Obligations are paid. In the event that Secured Party elects not to sell the Collateral, Secured Party retains its rights to dispose of or utilize the Collateral or any part or parts thereof in any manner authorized or permitted by law or in equity, and to apply the proceeds of the same towards payment of the Obligations.

(c) Apply proceeds of the disposition of the Collateral to the Obligations in any manner elected by Secured Party and permitted by the Code or otherwise permitted by law or in equity. Such application may include, without limitation, the reasonable attorneys' fees and legal expenses incurred by Secured Party.

(d) Appoint any Person as agent to perform any act or acts necessary or incident to any sale or transfer by Secured Party of the Collateral.

(e) Receive, change the address for delivery, open and dispose of mail addressed to Pledgor, and to execute, assign and endorse negotiable and other instruments for the payment of money, documents of title or other evidences of payment, shipment or storage for any form of Collateral on behalf of and in the name of Pledgor.

(f) Exercise all other rights and remedies permitted by law or in equity.

Section 6.03 Attorney-in-Fact. Pledgor hereby irrevocably appoints Secured Party as Pledgor's attorney-in-fact, with full authority in the place and stead of Pledgor and in the name of Pledgor or otherwise, from time to time in Secured Party's discretion upon the occurrence and during the continuance of an Event of Default, but at Pledgor's cost and expense, three (3) Business Days after receipt by Pledgor of written notice from Secured Party of its intent to do so, to take any action and to execute any assignment, certificate, financing statement, stock power, notification, document or instrument which Secured Party may deem necessary or advisable to accomplish the purposes of this Agreement, including, without limitation, to receive, endorse and collect all instruments made payable to Pledgor representing any dividend, interest payment or other distribution in respect of the Collateral or any part thereof and to give full discharge for the same.

Section 6.04 Reasonable Notice. If any applicable provision of any law requires Secured Party to give reasonable notice of any sale or disposition or other action, Pledgor hereby agrees that ten days' prior written notice shall constitute reasonable notice thereof. Such notice, in the case of public sale, shall state the time and place fixed for such sale and, in the case of private sale, the time after which such sale is to be made.

Section 6.05 Pledged Securities. Upon both (i) the occurrence and during the continuance of an Event of Default and (ii) either (a) the Loans becoming due and payable at their stated maturity and not paid, (b) the Loans being declared due and payable pursuant to Article VII of the Credit Agreement, or (c) Secured Party giving prior written notice to Pledgor of Secured Party's intent to exercise its rights under Section 6.02:

(a) All rights of Pledgor to receive the dividends, distributions and interest payments which it would otherwise be authorized to receive and retain pursuant to Section 4.02 shall cease, and all such rights shall thereupon become vested in Secured Party who shall thereupon have the sole right to receive and hold as Collateral such dividends, distributions and interest payments, but Secured Party shall have no duty to receive and hold such distributions, dividends and interest payments and shall not be responsible for any failure to do so or delay in so doing.

(b) All distributions, dividends and interest payments which are received by Pledgor contrary to the provisions of this Section 6.05 shall be received in trust for the benefit of Secured Party, shall be segregated from other funds of Pledgor and shall be promptly paid over to Secured Party as Collateral in the same form as so received (with any necessary endorsement).

(c) Secured Party may exercise any and all rights of conversion, exchange, subscription or any other rights, privileges or options pertaining to any of the Pledged Interests as if it were the absolute owner thereof, including without limitation, the right to exchange at its discretion, any and all of the Pledged Interests upon the merger, consolidation, reorganization, recapitalization or other readjustment of any issuer of such Pledged Interests or upon the exercise by any such issuer or Secured Party of any right, privilege or option pertaining to any of the Pledged Interests and in connection therewith, to deposit and deliver any and all of the Pledged Interests with any committee, depository, transfer agent, registrar or other designated agency upon such terms and conditions as it may determine, all without liability except to account for property actually received by it, but Secured Party shall have no duty to exercise any of the aforesaid rights, privileges or options and shall not be responsible for any failure to do so or delay in so doing.

Section 6.06 Non-judicial Enforcement. To the extent permitted by law, Secured Party may enforce its rights hereunder without prior judicial process or judicial hearing, and to the extent permitted by law Pledgor expressly waives any and all legal rights which might otherwise require Secured Party to enforce its rights by judicial process.

ARTICLE VII
MISCELLANEOUS PROVISIONS

Section 7.01 Notices. Any notice required or permitted to be given under or in connection with this Agreement shall be in writing and shall be mailed by first class or express mail, postage prepaid, or sent by telex, telegram, telecopy or other similar form of rapid written transmission or personally delivered to the receiving party. All such communications shall be mailed, sent or delivered at the address respectively indicated in the opening paragraph hereof or at such other address as either party may have furnished the other party in writing. Any communication so addressed and mailed shall be deemed to be given when so mailed, any notice so sent by rapid written transmission shall be deemed to be given when receipt of such transmission is acknowledged by the receiving operator or equipment, and any communication so delivered in person shall be deemed to be given when receipted for or actually received by Pledgor or Secured Party, as the case may be. Any notice given to Pledgor shall be sent to: EPCO Holdings, Inc., 1100 Louisiana Building, Suite 1000, Houston, Texas 77002, Attention of Treasurer, Telecopy No.: 713/381-8200.

Section 7.02 Amendments and Waivers. Secured Party's acceptance of partial or delinquent payments or any forbearance, failure or delay by Secured Party in exercising any right, power or remedy hereunder shall not be deemed a waiver of any obligation of Pledgor or any Obligor, or of any right, power or remedy of Secured Party; and no partial exercise of any right, power or remedy shall preclude any other or further exercise thereof. Secured Party may remedy any Event of Default hereunder or in connection with the Obligations without waiving the Event of Default so remedied. Pledgor hereby agrees that if Secured Party agrees to a waiver of any provision hereunder, or an exchange of or release of the Collateral, or the addition or

release of any Obligor or other Person, any such action shall not constitute a waiver of any of Secured Party's other rights or of Pledgor's obligations hereunder. This Agreement may be amended only by an instrument in writing executed jointly by Pledgor and Secured Party and may be supplemented only by documents delivered or to be delivered in accordance with the express terms hereof.

Section 7.03 Copy as Financing Statement. A photocopy or other reproduction of this Agreement may be delivered by Pledgor or Secured Party to any financial intermediary or other third party for the purpose of transferring or perfecting any or all of the Pledged Interests to Secured Party or its designee or assignee.

Section 7.04 Possession of Collateral. Secured Party shall be deemed to have possession of any Collateral in transit to it or set apart for it (or, in either case, any of its agents, affiliates or correspondents).

Section 7.05 Redelivery of Collateral. If any sale or transfer of Collateral by Secured Party results in full satisfaction of the Obligations, and after such sale or transfer and discharge there remains a surplus of proceeds, Secured Party will deliver to Pledgor such excess proceeds in a commercially reasonable time; *provided, however*, that Secured Party shall not have any liability for any interest, cost or expense in connection with any delay in delivering such proceeds to Pledgor.

Section 7.06 Governing Law; Jurisdiction. This Agreement and the security interest granted hereby shall be construed in accordance with and governed by the laws of the State of New York (except to the extent that the laws of any other jurisdiction govern the perfection and priority of the security interests granted hereby).

Section 7.07 Continuing Security Agreement.

(a) Except as otherwise provided by applicable law (including, without limitation, Section 9-620 of the Code), no action taken or omission to act by Secured Party hereunder, including, without limitation, any exercise of voting or consensual rights pursuant to Section 6.05 or any other action taken or inaction pursuant to Section 6.02, shall be deemed to constitute a retention of the Collateral in satisfaction of the Obligations or otherwise to be in full satisfaction of the Obligations, and the Obligations shall remain in full force and effect, until Secured Party shall have applied payments (including, without limitation, collections from Collateral) towards the Obligations in the full amount then outstanding or until such subsequent time as is hereinafter provided in subsection (b) below.

(b) To the extent that any payments on the Obligations or proceeds of the Collateral are subsequently invalidated, declared to be fraudulent or preferential, set aside or required to be repaid to a trustee, debtor in possession, receiver or other Person under any bankruptcy law, common law or equitable cause, then to such extent the Obligations so satisfied shall be revived and continue as if such payment or proceeds had not been received by Secured Party, and Secured Party's security interests, rights, powers and remedies hereunder shall continue in full force and effect. In such event, this Agreement shall be automatically reinstated if it shall theretofore have been terminated pursuant to Section 7.08.

Section 7.08 Termination. The grant of a security interest hereunder and all of Secured Party's rights, powers and remedies in connection therewith shall remain in full force and effect until Secured Party has executed a written release or termination statement and reassigned to Pledgor without recourse or warranty any remaining Collateral and all rights conveyed hereby. Upon (i) the complete payment of the Obligations (other than any indemnity which is not yet due and payable), (ii) the expiration of all outstanding Letters of Credit, and (iii) the termination of the Commitments, Secured Party, at the written request and expense of Pledgor, will release, reassign and transfer the Collateral to Pledgor and declare this Agreement to be of no further force or effect. Notwithstanding the foregoing, Section 4.04 and the provisions of subsection 7.07(b) shall survive the termination of this Agreement.

Section 7.09 Counterparts; Effectiveness. This Agreement may be executed in two or more counterparts. Each counterpart is deemed an original, but all such counterparts taken together constitute one and the same instrument. This Agreement becomes effective upon the execution hereof by Pledgor and delivery of the same to Secured Party, and it is not necessary for Secured Party to execute any acceptance hereof or otherwise signify or express its acceptance hereof.

Section 7.10 Limitation by Law. All rights, remedies and powers provided in this Agreement may be exercised only to the extent that the exercise thereof does not violate any applicable provision of law, and all the provisions of this Agreement are intended to be subject to all applicable mandatory provisions of law which may be controlling and to be limited to the extent necessary so that they shall not render this Agreement invalid, unenforceable, in whole or in part, or not entitled to be recorded, registered or filed under the provisions of any applicable law.

Section 7.11 Interest. Notwithstanding anything herein or in any other Loan Document to the contrary, if at any time the interest rate applicable to any of the transactions contemplated hereby, together with all fees, charges and other amounts which are treated as interest on such transactions under applicable law (collectively, the "Charges"), shall exceed the maximum lawful rate (the "Maximum Rate") which may be contracted for, charged, taken, received or reserved by the Secured Party or any Lender in accordance with applicable law, the rate of interest payable in respect of such transactions hereunder, together with all Charges payable in respect thereof, shall be limited to the Maximum Rate and, to the extent lawful, the interest and Charges that would have been payable in respect of such transactions but were not payable as a result of the operation of this Section shall be cumulated and the interest and Charges payable to Secured Party or any Lender in respect of other periods shall be increased (but not above the Maximum Rate therefor) until such cumulated amount, together (to the extent lawful) with interest thereon at the Federal Funds Effective Rate to the date of repayment, shall have been received by Secured Party or any Lender.

Section 7.12 Existing Pledge. Pledgor and Secured Party acknowledge that this Agreement amends and restates the Existing Pledge in its entirety, and all security interests created and granted by the Existing Pledge shall continue to exist, remain valid and subsisting,

shall not be impaired or released hereby or considered a novation of the obligation thereunder, shall remain in full force and effect and are hereby renewed, extended, carried forward and conveyed as security for the Obligations.

[Signatures begin on next page]

PLEDGOR: EPCO Holdings, Inc.

By: /s/ Christian Nelly
Name: Christian “Chris” Nelly
Title: Vice President and Treasurer

SECURED PARTY: CITIBANK, N.A.

By: /s/ Todd J. Mogil
Name: Todd J. Mogil
Title: Vice President

EXHIBIT A

PLEDGED INTERESTS

118,000,000 common units representing limited partner interests in EPD, which common units are registered on the books of EPD or EPD's transfer agent.

EXHIBIT B
FORM OF ASSIGNMENT INSTRUCTION

EPCO Holdings, Inc.
1100 Louisiana St., Suite 1000
Houston, Texas 77002

as of December 31, 2015

Hand Delivery

Enterprise Products Partners L.P.
1100 Louisiana St., Suite 1000
Houston, Texas 77002

ASSIGNMENT INSTRUCTION

You are hereby INSTRUCTED TO REGISTER A COLLATERAL ASSIGNMENT, for value received, against the following uncertificated securities in the manner indicated:

1. Security. 118,000,000 common units (the "Common Units") held by EPCO Holdings, Inc., a Delaware corporation (the "Registered Owner"), representing limited partner interests in the Delaware limited partnership known as Enterprise Products Partners L.P. ("EPD").

2. Assignment Instruction. You are INSTRUCTED by the undersigned REGISTERED OWNER of the Common Units, TO REGISTER THE ABOVE DESCRIBED SECURITIES AS SUBJECT TO A COLLATERAL ASSIGNMENT in favor of Citibank, N.A., as Administrative Agent ("Assignee"), so that on registration of such assignment, Assignee shall become the registered assignee of the Common Units, with all the rights incident thereto, subject to the provisions of the Second Amended and Restated Pledge and Security Agreement pursuant to which such assignment has been made.

You are further instructed to promptly so inform the Assignee that the Collateral Assignment of the Common Units has been registered on the books of EPD and/or the records of EPD's transfer agent.

You are hereby further instructed by the undersigned Registered Owner to agree with the Assignee to comply with all instructions originated by the Assignee without further consent by the Registered Owner.

3. Warranties. The undersigned hereby warrants that

a. It is an appropriate person to originate this instruction; and

b. It is entitled to effect the instruction here given.

Executed effective as of the date first above written.

EPCO HOLDINGS, INC.

By: _____
Name:
Title:

EXHIBIT C
FORM OF REGISTRATION OF ASSIGNMENT

Enterprise Products Partners L.P.
1100 Louisiana St., Suite 1000
Houston, Texas 77002

as of December 31, 2015

Citibank, N.A.
1615 Brett Road, Building #2
New Castle, DE 19720
Attention of EPCO Holdings, Inc. Account Officer

NOTICE OF REGISTRATION OF ASSIGNMENT

Notice is hereby given of the REGISTRATION OF ASSIGNMENT against the following uncertificated securities as indicated below:

1. Security. 118,000,000 common units (the "Common Units") held by EPCO Holdings, Inc., a Delaware corporation ("Registered Owner") representing limited partners interests in the Delaware limited partnership known as Enterprise Products Partners, L.P. ("EPD").

2. Registration of Collateral Assignment. The above-described securities were registered on the books of EPD and/or the records of EPD's transfer agent as of December 31, 2015, as subject to an assignment pursuant to a Second Amended and Restated Pledge and Security Agreement (the "Pledge Agreement"). This REGISTRATION OF COLLATERAL ASSIGNMENT was made on the instruction of the Registered Owner in favor of Citibank, N.A., as Administrative Agent ("Citibank"), which now stands on the books of EPD and/or the records of EPD's transfer agent as the registered assignee of the Common Units with all rights incident thereto, subject to the provisions of the Pledge Agreement pursuant to which such assignment has been made.

EPD hereby agrees to comply with all instructions with respect to the Common Units that Citibank originates without further consent of the Registered Owner.

3. Notations of Liens, Restrictions or Adverse Claims. The above-described security is not subject to any liens, restrictions or adverse claims other than those permitted pursuant to the Amended and Restated Credit Agreement dated January 15, 2015, between EPCO Holdings, Inc., the lenders party thereto and Citibank, as Administrative Agent (as the same may be hereafter amended, modified, restated and/or extended).

IN WITNESS WHEREOF, EPD has caused this Notice of Registration of Assignment to be signed and executed by its authorized representative effective as of the date first above written.

ENTERPRISE PRODUCTS PARTNERS L.P.

By: Enterprise Products Holdings LLC, a Delaware limited liability company, its general partner

By: _____
Name: Christian “Chris” Nelly
Title: Vice President and Treasurer

EXHIBIT 99.23

AGREEMENT OF LIMITED PARTNERSHIP

OF

EPD PUBCO UNIT III L.P.

Dated as of

April 6, 2016

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AGREEMENT OF LIMITED PARTNERSHIP
OF
EPD PUBCO UNIT III L.P.

This Agreement of Limited Partnership (this "Agreement") of EPD PubCo Unit III L.P., a Delaware limited partnership (the "Partnership"), is made and entered into effective as of April 6, 2016 by and among the Partners (as defined below).

RECITALS

FOR AND IN CONSIDERATION OF the mutual covenants, rights, and obligations set forth herein, the benefits to be derived therefrom, and other good and valuable consideration, the receipt and sufficiency of which each Partner acknowledges and confesses, the Partners hereby agree as follows:

ARTICLE I
DEFINITIONS

1.01 Certain Definitions. As used in this Agreement, the following terms have the following respective meanings:

"Act" means the Delaware Revised Uniform Limited Partnership Act and any successor statute, as amended from time to time.

"Adjusted Capital Account" means, with respect to any Partner, the balance in such Partner's Capital Account after giving effect to the following adjustments:

(a) Credit to such Capital Account of any amounts that such Partner is obligated or deemed obligated to contribute pursuant to the penultimate sentences of Sections 1.704-2(g)(1) and 1.704-2(i)(5) of the Regulations; and

(b) Debit to such Capital Account the items described in Sections 1.704-1(b)(2)(ii)(d)(4), 1.704-1(b)(2)(ii)(d)(5) and 1.704-1(b)(2)(ii)(d)(6) of the Regulations.

The foregoing definition of Adjusted Capital Account is intended to comply with the provisions of Section 1.704-1(b)(2)(ii)(d) of the Regulations and shall be interpreted consistently therewith.

"Adjustment Date" means the (i) the fifth Business Day following the payment date with respect to each distribution made by EPD with respect to EPD Units, and (ii) the fifth Business Day following the receipt of any proceeds by the Partnership from the disposition of EPD Units.

"Affiliate" means with respect to any Person any other Person that directly or indirectly through one or more intermediaries, controls or is controlled by, or is under common control with, the Person specified. For the purpose of this definition, "control" shall mean the possession, directly or indirectly, of the power to direct or cause the direction of the management and policies of a Person, whether through the ownership of voting securities, by contract or otherwise.

"Agreement" has the meaning given it in the introductory paragraph hereof.

"Applicable Percentage" means with respect to a disposition of less than all the EPD Units owned by the Partnership, the quotient (expressed as a percentage) of the number of EPD Units held by the Partnership immediately after such disposition divided by the number of EPD Units held by the Partnership immediately before such disposition.

"Assigned EPD Units" means those 105,000 EPD Units of which Beneficial Ownership (subject to the retention of the Retained Distribution) was assigned to the Partnership by the Class A Limited Partner pursuant to the Assignment.

"Assignment" means the irrevocable assignment under the Contribution Agreement pursuant to which Beneficial Ownership of the Assigned EPD Units has been assigned by the Class A Limited Partner to the Partnership.

"Bankrupt Partner" means any Partner (whether a General Partner or a Limited Partner) with respect to which an event of the type described in Section 17-402(a)(4) or (5) of the Act (or any equivalent successor provision) shall have occurred, subject to the lapsing of any period of time therein specified.

"Beneficial Ownership" means, with respect to the Assigned EPD Units, dominion and control (within the meaning of Treasury Regulation Section 1.704-1(e)(2)) representing all the rights and obligations held by the Class A Limited Partner with respect to the Assigned EPD Units prior to the Assignment as well as such residual rights exercised on behalf of the Assigned EPD Units after the Assignment, subject to the retention of the Retained Distribution.

"Business Day" means any day other than a Saturday, Sunday, or day on which commercial banks in the State of Texas are authorized or required to be closed for business.

"Capital Account" means the account maintained for each Partner pursuant to Section 4.04.

"Capital Contribution" means any contribution by a Partner to the capital of the Partnership.

"Certificate" means the Certificate of Limited Partnership of the Partnership referred to in Section 2.05, as it may be amended or restated from time to time.

"Change of Control" means Duncan shall (i) cease to own, directly or indirectly, at least a majority of the equity interests in the General Partner or the general partner of EPD, or (ii) shall cease to have the ability to elect, directly or indirectly, at least a majority of the directors of the general partner of EPD.

"Class A Capital Base" means:

(i) the Contributed Unit Fair Market Value multiplied by the number of Assigned EPD Units,

(ii) reduced by the Retained Distribution, and

(iii) adjusted on each Adjustment Date as follows:

(a) increased by the Class A Preference Return that has accrued since the previous Adjustment Date (or in the case of the first Adjustment Date, since the Closing Date); and

(b) decreased by all distributions made to the Class A Limited Partner since the previous Adjustment Date (or in the case of the first Adjustment Date, since the Closing Date).

The Class A Capital Base on the Closing Date shall be based on clauses (i) and (ii), above, which amount shall be finally determined once the amount of the Retained Distribution can be calculated.

"Class A Limited Partner" means EPCO Holdings, Inc., a Delaware corporation, and its successors and assigns.

"Class A Preference Return" means the sum of the amounts determined for each day, equal to the Class A Preference Return Rate multiplied by the Class A Capital Base.

"Class A Preference Return Amount" means the aggregate Class A Preference Return minus all prior distributions to the Class A Limited Partner pursuant to Sections 5.03(a) and 5.04(a).

"Class A Preference Return Rate" means a percent per annum equal to 6.5381% ((i) $1.56 (the per annum distribution rate based on the distribution announced with respect to the January 29, 2016 Record Date for EPD Units) divided by (ii) the Contributed Unit Fair Market Value), divided by 365 or 366 days, as the case may be during such calendar year.

"Class B Limited Partner" means any Person executing (by power of attorney or otherwise) this Agreement as of the date hereof as a Class B Limited Partner or hereafter admitted to the Partnership as a Class B Limited Partner as herein provided, but shall not include any Person who has ceased to be a Class B Limited Partner in the Partnership.

"Class B Percentage Interest" means with respect to each Class B Limited Partner the quotient (expressed as a percentage) of (i) such Class B Limited Partner's Sharing Points, divided by (ii) the Sharing Points of all Class B Limited Partners. For purposes of calculating the Class B Percentage Interest, Sharing Points attributable to interests in the Partnership that are forfeited pursuant to Section 3.07 shall be ignored.

"Closing Date" means April 6, 2016, the date on which the Class A Limited Partner contributed Beneficial Ownership of the Assigned EPD Units to the Partnership pursuant to the Contribution Agreement.

"Code" means the Internal Revenue Code of 1986, and any successor statute, as amended from time to time.

"Contributed Unit Fair Market Value" means $23.86 (the closing sales price per EPD Unit on the New York Stock Exchange on April 5, 2016).

"Contribution Agreement" means that agreement by and between EPCO Holdings, Inc. and EPD PubCo Unit III L.P., dated as of April 6, 2016.

"Default Interest Rate" means a varying per annum rate equal at any given time to the lesser of (a) four percentage points in excess of the General Interest Rate and (b) the maximum rate permitted by applicable law.

"Disability" means the event whereby a Limited Partner becomes entitled to receive long-term disability benefits under the long-term disability plan of the General Partner or any of its Affiliates.

"Dispose," "Disposing," or "Disposition" means a sale, assignment, transfer, exchange, mortgage, pledge, grant of a security interest, or other disposition or encumbrance, or the acts thereof, other than by divorce, legal separation or other dissolution of a Partner's marriage.

"Duncan" means, collectively, individually or in any combination, the descendants, heirs and/or legatees of Dan L. Duncan and/or distributees of Dan L. Duncan's estate, and/or trusts (including voting trusts) established for the benefit of his descendants, such legatees and/or distributees and/or their respective descendants, heirs, legatees and distributees.

"EPCO" means Enterprise Products Company, a Texas corporation.

"EPD" means Enterprise Products Partners L.P., a Delaware limited partnership.

"EPD Units" means (1) the Assigned EPD Units for so long as the Contribution Agreement is effective, and (2) thereafter, the partnership units representing limited partner interests in EPD.

"General Interest Rate" means a varying per annum rate equal at any given time to the lesser of (a) the interest rate publicly quoted by J.P. Morgan Chase from time to time as its prime commercial or similar reference interest rate, and (b) the maximum rate permitted by applicable law.

"General Partner" means EPCO, or any Person hereafter admitted to the Partnership as a general partner as herein provided, but shall not include any Person who has ceased to be a general partner in the Partnership.

"Investment Company Act" means the Investment Company Act of 1940, and any successor statute, as amended from time to time.

"Limited Partner" means the Class A Limited Partner or any Class B Limited Partner.

"Net Income" and "Net Loss" mean, respectively, subject to Section 4.04, an amount equal to the Partnership's taxable income or loss taking the Assignment into account determined in accordance with Code Section 703(a) (for this purpose, all items of income, gain, loss, or deduction required to be stated separately pursuant to Code Section 703(a)(1) shall be included in taxable income or loss), with the following adjustments:

(a) Any income of the Partnership that is exempt from federal income tax and not otherwise taken into account in computing Net Income or Net Loss pursuant to this definition of Net Income and Net Loss shall be added to such taxable income or loss;

(b) Any expenditures of the Partnership described in Code Section 705(a)(2)(B) or treated as Code Section 705(a)(2)(B) expenditures pursuant to Section 1.704-1(b)(2)(iv)(i) of the Regulations, and not otherwise taken into account in computing Net Income or Net Loss pursuant to this definition of Net Income and Net Loss, shall be subtracted from such taxable income or loss;

(c) In the event the value of any Partnership property is adjusted pursuant to Section 4.04 (i) such adjustment shall be taken into account as gain or loss from the disposition of such Partnership property for purposes of computing Net Income or Net Loss, (ii) if such property is subject to depreciation, cost recovery, depletion or amortization, any further deductions for such depreciation, cost recovery, depletion or amortization attributable to such property shall be determined taking into account such adjustment, and (ii) in determining the amount of any income, gain or loss attributable to the taxable disposition of such property such adjustment (and the related adjustments for depreciation, cost recovery, depletion or amortization) shall be taken into account;

(d) To the extent an adjustment to the adjusted tax basis of any Partnership Property pursuant to Code Section 734(b) is required, pursuant to Section 1.704-1(b)(2)(iv)(m)(4) of the Regulations, to be taken into account in determining Capital Accounts as a result of a Distribution other than in liquidation of a Partner's interest in the Partnership, the amount of such adjustment shall be treated as an item of gain (if the adjustment increases the basis of the asset) or loss (if the adjustment decreases such basis) from the disposition of such Partnership Property and shall be taken into account for purposes of computing Net Income or Net Loss; and

(e) Any items that are allocated pursuant to Section 5.01(b) shall not be taken into account in computing Net Income or Net Loss.

"Partner" means the General Partner, the Class A Limited Partner or any Class B Limited Partner.

"Partnership" has the meaning given it in the introductory paragraph.

"Person" has the meaning given it in the Act.

"Qualifying Termination" means the termination of a Class B Limited Partner's employment with the General Partner and its Affiliates due to (i) death, (ii) receiving long-term disability benefits under the long-term disability plan of the General Partner or any of its Affiliates or (iii) retirement with the approval of the General Partner (which may be given or withheld in its sole discretion) on or after reaching age 65, provided that such retirement occurs on or after April 6, 2018.

"Regulations" means the regulations promulgated under Section 704 of the Code.

"Required Interest" means one or more Class B Limited Partners having among them more than 50% of the Class B Percentage Interests of all Limited Partners in its or their capacities as such.

"Retained Distribution" has the meaning set forth in the Contribution Agreement.

"Sharing Points" means, with respect to each Class B Limited Partner, the number of Sharing Points granted by the General Partner to such Class B Limited Partner (which number is set forth on the Power of Attorney executed by the Class B Limited Partner and delivered to the General Partner), as the same may be amended from time to time pursuant to the terms of this Agreement.

"Vesting Date" means the earliest of (i) the fourth anniversary of the date of this Agreement, (ii) a Change of Control or (iii) dissolution of the Partnership.

1.02 Other Definitions. Other terms defined herein have the meanings so given them.

ARTICLE II
ORGANIZATIONAL MATTERS

2.01 Formation. The Partnership has been previously formed as a Delaware limited partnership for the purposes hereinafter set forth under and pursuant to the provisions of the Act.

2.02 Name. The name of the Partnership is "EPD PubCo Unit III L.P." and all Partnership business shall be conducted in such name or such other name or names that comply with applicable law as the General Partner may designate from time to time.

2.03 Registered Office; Registered Agent; Other Offices. The registered office of the Partnership in the State of Delaware shall be at such place as the General Partner may designate from time to time. The registered agent for service of process on the Partnership in the State of Delaware or any other jurisdiction shall be such Person or Persons as the General Partner may designate from time to time. The Partnership may have such other offices as the General Partner may designate from time to time.

2.04 Purposes. The purposes of the Partnership are to acquire, own, sell, exchange or otherwise dispose of EPD Units, and to enter into, make and perform all contracts and other undertakings and to engage in any other business, activity or transaction that now or hereafter may be necessary, incidental, proper, advisable, or convenient, as determined by the General Partner, to accomplish the foregoing purposes.

2.05 Certificate; Foreign Qualification. The General Partner has previously executed and caused to be filed with the Secretary of State of the State of Delaware a Certificate of Limited Partnership, effective as of April 6, 2016, containing information required by the Act and such other information as the General Partner deemed appropriate. Prior to conducting business in any jurisdiction other than Delaware, the General Partner shall cause the Partnership to comply, to the extent such matters are reasonably within the control of the General Partner, with all requirements necessary to qualify the Partnership as a foreign limited partnership (or a partnership in which the Limited Partners have limited liability) in such jurisdiction. Upon the request of the General Partner, each Partner shall execute, acknowledge, swear to, and deliver all certificates and other instruments conforming with this Agreement that are necessary or appropriate as determined by the General Partner to qualify, continue, and terminate the Partnership as a limited partnership under the laws of the State of Delaware and to qualify, continue, and terminate the Partnership as a foreign limited partnership (or a partnership in which the Limited Partners have limited liability) in all other jurisdictions in which the Partnership may conduct business, and to this end the General Partner may use the power of attorney described in Section 6.04.

2.06 Term. The term of this Partnership shall continue in existence until the close of Partnership business on the earliest to occur of (i) the fiftieth anniversary of the date of this Agreement, and (ii) such earlier time as this Agreement may specify.

2.07 Merger or Consolidation. The Partnership may merge or consolidate with or into another business entity, or enter into an agreement to do so, with the consent of the General Partner and a Required Interest.

ARTICLE III
PARTNERS; DISPOSITIONS OF INTERESTS

3.01 Partners. The General Partner, the Class A Limited Partner and the Class B Limited Partners of the Partnership are the Persons executing (by power of attorney or otherwise) this Agreement as of the date hereof as the General Partner, the Class A Limited Partner and the Class B Limited Partners, respectively, each of which is admitted to the Partnership as the General Partner, Class A Limited Partner or a Class B Limited Partner, as the case may be, effective as of the date hereof.

3.02 Representations and Warranties. Each Partner hereby represents and warrants to the Partnership and each other Partner that (a) if such Partner is a corporation, it is duly organized, validly existing, and in good standing under the laws of the jurisdiction of its incorporation and is duly qualified and in good standing as a foreign corporation in the jurisdiction of its principal place of business (if not incorporated therein), (b) if such Partner is a trust, estate or other entity, it is duly formed, validly existing, and (if applicable) in good standing under the laws of the jurisdiction of its formation, and if required by law is duly qualified to do business and (if applicable) in good standing in the jurisdiction of its principal place of business (if not formed therein), (c) such Partner has full corporate, trust, or other applicable right, power and authority to enter into this Agreement and to perform its obligations hereunder and all necessary actions by the board of directors, trustees, beneficiaries, or other Persons necessary for the due authorization, execution, delivery, and performance of this

Agreement by such Partner have been duly taken, and such authorization, execution, delivery, and performance do not conflict with any other agreement or arrangement to which such Partner is a party or by which it is bound, and (d) such Partner is acquiring its interest in the Partnership for investment purposes and not with a view to distribution thereof.

3.03 Restrictions on the Disposition of an Interest. (a) No Class B Limited Partner may Dispose of all or part of its interest in the Partnership without the prior written consent (which may be given or withheld in its sole discretion) of the General Partner, and then only after Sections 3.03(c), (d) and (e) have been complied with, except that a Class B Limited Partner may Dispose of all of its interest upon the death of such Class B Limited Partner or upon becoming a Bankrupt Partner, but in each case only after compliance with Sections 3.03(c), (d) and (e). Neither the General Partner nor the Class A Limited Partner may Dispose of all or a part of its interest in the Partnership to a Person who is not an Affiliate of Duncan without the prior written consent of a Required Interest, and then only after Sections 3.03(c), (d) and (e) have been complied with.

(b) Subject to the provisions of Sections 3.03(c), (d) and (e), a permitted transferee of all or a part of a Partner's interest in the Partnership shall be admitted to the Partnership as a General Partner or a Limited Partner (as applicable) with, in the case of Class B Limited Partners, such Sharing Points (no greater than the Sharing Points of the Class B Limited Partners effecting such Disposition immediately prior thereto) as the Partner effecting such Disposition and such permitted transferee may agree.

(c) The Partnership shall not recognize for any purpose any purported Disposition of an interest in the Partnership or distributions therefrom unless and until the provisions of this Section 3.03 shall have been satisfied and there shall have been delivered to the General Partner a document (i) executed by both the Partner effecting such Disposition and the Person to which such interest or interest in distributions are to be Disposed, (ii) including the written acceptance by any Person to be admitted to the Partnership of all the terms and provisions of this Agreement, such Person's notice address, and an agreement by such Person to perform and discharge timely all of the obligations and liabilities in respect of the interest being obtained, (iii) setting forth, in the case of the Class B Limited Partners, the Sharing Points of the Class B Limited Partners effecting such Disposition and the Person to which such interest is Disposed after such Disposition (which together shall total the Sharing Points of the Class B Limited Partners effecting such Disposition prior thereto), (iv) containing a representation and warranty that such Disposition complied with all applicable laws and regulations (including securities laws) and a representation and warranty by such Person that the representations and warranties in Section 3.02 are true and correct with respect to such Person. Each such Disposition and, if applicable, admission shall be effective as of the first day of the calendar month immediately succeeding the month in which the General Partner shall receive such notification of Disposition and the other requirements of this Section 3.03 shall have been met unless the General Partner and the Partner affecting such Disposition agree to a different effective date; *provided*, *however*, that if there shall be only one General Partner and such Disposition or admission and, as a result of such Disposition such General Partner would cease to be a General Partner, such permitted transferee shall be deemed admitted as a General Partner immediately prior to such cessation.

(d) Notwithstanding any provision of this Agreement to the contrary, the right of any Partner to Dispose of an interest in the Partnership or distributions therefrom or of any Person to be admitted to the Partnership in connection therewith shall not exist or be exercised (i) unless and until the Partnership shall have received a favorable opinion of the Partnership's legal counsel or of other legal counsel acceptable to the General Partner to the effect that such Disposition or admission is not required to be registered under the Securities Act of 1933 or any other applicable securities laws, and such Disposition or admission would not cause the Partnership to become an "investment company" required to register under the Investment Company Act, and (ii) unless such Disposition or admission would not result in the Partnership being treated as an association taxable as a corporation for federal income tax purposes or as a publicly traded partnership as defined in Section 7704 of the Code. The General Partner, however, may waive the requirements of Section 3.03(d)(i).

(e) All costs (including, without limitation, the legal fees incurred in connection with the obtaining of the legal opinions referred to in Section 3.03(d)) incurred by the Partnership in connection with any Disposition or admission of a Person to the Partnership pursuant to this Section 3.03 shall be borne and paid by the Partner effecting such Disposition within 10 days after the receipt by such Person of the Partnership's invoice for the amount due.

(f) In the event of a Disposition of an interest in the Partnership pursuant to the death of a Limited Partner that would, in the opinion of the Partnership's legal counsel, result in the Partnership becoming an "investment company" required to register under the Investment Company Act, the General Partner shall have the right to purchase such interest from the estate (or beneficiaries) of such deceased Partner for a price equal to the amount that the deceased Partner's estate (or beneficiaries) would receive if all of the EPD Units held by the Partnership were sold at a price equal to the closing sale price per EPD Unit as reported by the New York Stock Exchange (or such other applicable trading market) on the day prior to the exercise of such right by the General Partner and the proceeds from such sale were distributed to the Partners in accordance with the provisions of Section 5.04. The determination by the General Partner of the foregoing purchase price of such deceased Partner's interest in the Partnership shall be conclusive and binding on the deceased Partner's estate and beneficiaries.

(g) Any attempted Disposition by a Person of an interest or right, or any part thereof, in or in respect of the Partnership other than in accordance with this Section 3.03 shall be, and is hereby declared, null and void ab initio.

3.04 Additional Partners. Subject to the provisions of Section 12.05 and 3.03, additional Persons may be admitted to the Partnership as General Partners or Limited Partners, only to the extent that, and on such terms and conditions as, the General Partner shall consent at the time of such admission or issuance. Such admission or issuance shall, in the case of a Class B Limited Partners, specify the Sharing Points applicable thereto. Any such admission must comply with the provisions of Section 3.03(d) and shall not be effective until such new Partner shall have executed and delivered to the General Partner a document including such new Partner's notice address, acceptance of all the terms and provisions of this Agreement, an agreement to perform and discharge timely all of its obligations and liabilities hereunder, and a representation and warranty that the representations and warranties in Section 3.02 are true and correct with respect to such new Partner.

3.05 Interests in a Partner. No Partner that is not a natural person shall cause or permit an interest, direct or indirect, in itself to be Disposed of such that, on account of such Disposition, the Partnership would become an association taxable as a corporation for federal income tax purposes.

3.06 Spouses of Partners. A spouse of a Partner does not become a Partner as a result of such marital relationship or by reason of a divorce, legal separation or other dissolution of marriage. If, in the event of a divorce, legal separation or other dissolution of marriage of a Partner, a former spouse of a Partner is awarded ownership of, or an interest in, all or part of a Partner's interest in the Partnership (the "Awarded Interest"), the Awarded Interest shall automatically and immediately be forfeited and cancelled without payment on such date.

3.07 Vesting of Limited Partners. One hundred percent (100%) of each Class B Limited Partner's interest in the Partnership shall vest on the Vesting Date, but only if (i) on such date such Class B Limited Partner continues to be an active, full-time employee of the General Partner or any of its Affiliates or (ii) prior to the Vesting Date a Qualifying Termination has occurred with respect to such Class B Limited Partner. At such time as a Class B Limited Partner ceases, for any reason other than a Qualifying Termination, to be an active, full-time employee of the General Partner or any of its Affiliates prior to the Vesting Date (as determined by the General Partner in its sole discretion, without regard as to how his status is treated by the General Partner or any of its Affiliates for any of its other compensation or benefit plans or programs), his unvested interest in the Partnership shall be forfeited. The Capital Account attributable to any Class B Limited Partner's interest in the Partnership that is forfeited pursuant to Section 3.06, this Section 3.07 or otherwise hereunder shall be allocated to the remaining Class B Limited Partners in accordance with their respective Class B Participation Interests.

3.08 Services Provided by the Partners. The interests in the Partnership held by the Partners are for the benefit of certain employees in connection with services rendered or to be rendered by the Partners. EPCO shall be an express third party beneficiary of the services provided by the Partners.

3.09 Investment Company Act Matters. The Partnership is intended to be exempt from the registration requirements of the Investment Company Act. In addition to the rights, powers and authority of the General Partner set forth in Section 3.03, if any event would, in the opinion of the Partnership's legal counsel, result in the Partnership becoming an "investment company" required to register under the Investment Company Act, then (notwithstanding anything in this Agreement to the contrary) the General Partner shall have the right, power and authority (exercisable in its sole discretion) to take any and all actions (on behalf of itself and/or the Partnership) as the General Partner may deem necessary, appropriate or advisable to avoid such registration requirement and/or to reduce or mitigate the effects thereof, including without limitation taking unilateral action (without the consent of any Limited Partner) to (i) amend this Agreement in accordance with Section 12.05 and/or (ii) cause the Partnership to be dissolved in accordance with Section 11.01.

ARTICLE IV
CAPITAL CONTRIBUTIONS

4.01 Initial and Additional Capital Contributions. In connection with the formation of the Partnership, the General Partner contributed $1,000 to the Partnership and on the Closing Date, the Class A Limited Partner contributed to the Partnership the Assigned EPD Units. No Class B Limited Partner is obligated to make a contribution to the Partnership. Subject to the provisions of applicable law or except as otherwise provided for herein, no Partner shall be liable for or obligated to make an additional Capital Contribution to the Partnership, whether for the purpose of enabling the Partnership to meet its obligations under Section 6.03 or for any other purpose. The initial Capital Account of the General Partner is $1,000, the initial Capital Account of the Class A Limited Partner as of the Closing Date is equal to the Class A Capital Base on the Closing Date, and the initial Capital Account of each Class B Limited Partner is zero.

4.02 Return of Contributions. No Partner shall be entitled to the return of any part of its Capital Contributions or to be paid interest in respect of either its Capital Account or any Capital Contribution made by it. No unrepaid Capital Contribution shall be deemed or considered to be a liability of the Partnership or of any Partner. No Partner shall be required to contribute, advance or lend any cash or property to the Partnership to enable the Partnership to return any Partner's Capital Contributions to the Partnership. To the extent, however, any Partner (by mistake, overpayment or otherwise) advances funds to the Partnership in excess of the Capital Contributions called for under Section 4.01, such excess amounts shall not be Capital Contributions and (other than advances made by the General Partner pursuant to Section 4.03 below) shall be promptly returned by the Partnership to the Partner so advancing such funds.

4.03 Advances by General Partner. At any time that the Partnership shall not have sufficient cash to pay its obligations, the General Partner may, but shall not be obligated to, advance such funds for or on behalf of the Partnership. Each such advance shall constitute a loan from the General Partner to the Partnership and shall bear interest from the date of the advance until the date of repayment at the General Interest Rate. Any advances made by the General Partner pursuant to this Section 4.03 shall not be considered to be Capital Contributions. All advances shall be repaid out of the next available funds of the Partnership, including Capital Contributions received.

4.04 Capital Accounts. A Capital Account shall be established and maintained for each Partner. Each Partner's Capital Account (a) shall be increased by (i) the amount of money contributed by that Partner to the Partnership, (ii) the fair market value of property, if any, contributed by that Partner to the Partnership (net of liabilities secured by such contributed property that the Partnership is considered to assume or take subject to under Section 752 of the Code), and (iii) allocations to that Partner of Partnership income and gain (or items thereof), including income and gain exempt from tax and income and gain described in Regulation Section 1.704-1(b)(2)(iv)(g), but excluding income and gain described in Regulation Section 1.704-1(b)(4)(i), and (b) shall be decreased by (i) the amount of money distributed to that Partner by the Partnership, (ii) the fair market value of property distributed to that Partner by the Partnership (net of liabilities secured by such distributed property that such Partner is considered to assume or take subject to under Section 752 of the Code), (iii) allocations to that Partner of expenditures of the Partnership described in Section 705(a)(2)(B) of the Code, and (iv)

allocations of Partnership loss and deduction (or items thereof), including loss and deduction described in Regulation Section 1.704-1(b)(2)(iv)(g), but excluding items described in clause (b)(iii) above and loss or deduction described in Regulation Section 1.704-1(b)(4)(i). The Partners' Capital Accounts also shall be maintained and adjusted as permitted by the provisions of Regulation Section 1.704-1(b)(2)(iv)(f) and as required by the other provisions of Regulation Sections 1.704-1(b)(2)(iv) and 1.704-1(b)(4), including adjustments to reflect the allocations to the Partners of depreciation, amortization, and gain or loss as computed for book purposes rather than the allocation of the corresponding items as computed for tax purposes, as required by Regulation Section 1.704-1(b)(2)(iv)(g). A Partner that has more than one interest in the Partnership shall have a single Capital Account that reflects all such interests, regardless of the class of interests owned by such Partner and regardless of the time or manner in which such interests were acquired; *provided*, that Partners that are Affiliates but nevertheless separate legal entities shall have separate Capital Accounts. Upon the transfer of all or part of an interest in the Partnership, the Capital Account of the transferor that is attributable to the transferred interest in the Partnership shall carry over to the transferee Partner in accordance with the provisions of Regulation Section 1.704-1(b)(2)(iv)(l).

ARTICLE V
ALLOCATIONS AND DISTRIBUTIONS

5.01 Allocations.

(a) Net Income and Net Loss. For purposes of maintaining the Capital Accounts, Net Income or Net Loss (and all items included in the computation thereof) shall be allocated among the Partners as follows:

(i) Net Income:

(A) First, to the Class A Limited Partner until the Class A Limited Partner's Adjusted Capital Account equals the Class A Capital Base; and

(B) Thereafter, to the Class B Limited Partners in accordance with the Class B Percentage Interests.

(ii) Net Loss:

(A) First, to the Class B Limited Partners in accordance with the Class B Percentage Interests until the Adjusted Capital Accounts of the Class B Limited Partners are reduced to zero; and

(B) Thereafter, to the Class A Limited Partner.

(b) Special Allocations. Notwithstanding any other provision of this Section 5.01, the following special allocations shall be made for such taxable period:

(i) Partnership Minimum Gain Chargeback. Notwithstanding any other provision of this Section 5.01, if there is a net decrease in Partnership Minimum Gain during any Partnership taxable period, each Partner shall be allocated items of

Partnership income and gain for such period (and, if necessary, subsequent periods) in the manner and amounts provided in Regulation Sections 1.704-2(f)(6), 1.704-2(g)(2) and 1.704-2(j)(2)(i), or any successor provision. For purposes of this Section 5.01(b), each Partner's Adjusted Capital Account balance shall be determined, and the allocation of income or gain required hereunder shall be effected, prior to the application of any other allocations pursuant to this Section 5.01(b) with respect to such taxable period (other than an allocation pursuant to Sections 5.01(b)(vi) and 5.01(b)(vii)). This Section 5.01(b)(i) is intended to comply with the Partnership Minimum Gain chargeback requirement in Regulation Section 1.704-2(f) and shall be interpreted consistently therewith.

(ii) Chargeback of Partner Nonrecourse Debt Minimum Gain. Notwithstanding the other provisions of this Section 5.01 (other than Section 5.01(b)(i)), except as provided in Regulation Section 1.704-2(i)(4), if there is a net decrease in Partner Nonrecourse Debt Minimum Gain during any Partnership taxable period, any Partner with a share of Partner Nonrecourse Debt Minimum Gain at the beginning of such taxable period shall be allocated items of Partnership income and gain for such period (and, if necessary, subsequent periods) in the manner and amounts provided in Regulation Sections 1.704-2(i)(4) and 1.704-2(j)(2)(ii), or any successor provisions. For purposes of this Section 5.01(b), each Partner's Adjusted Capital Account balance shall be determined, and the allocation of income or gain required hereunder shall be effected, prior to the application of any other allocations pursuant to this Section 5.01(b), other than Section 5.01(b)(i) and other than an allocation pursuant to Sections 5.01(b)(vi) and 5.01(b)(vii), with respect to such taxable period. This Section 5.01(b)(ii) is intended to comply with the chargeback of items of income and gain requirement in Regulation Section 1.704-2(i)(4) and shall be interpreted consistently therewith.

(iii) Qualified Income Offset. In the event any Partner unexpectedly receives any adjustments, allocations or distributions described in Regulation Sections 1.704-1(b)(2)(ii)(d)(4), 1.704-1(b)(2)(ii)(d)(5), or 1.704-1(b)(2)(ii)(d)(6), items of Partnership income and gain shall be specially allocated to such Partner in an amount and manner sufficient to eliminate, to the extent required by the Regulations, the deficit balance, if any, in its Adjusted Capital Account created by such adjustments, allocations or distributions as quickly as possible unless such deficit balance is otherwise eliminated pursuant to Section 5.01(b)(i) or (ii).

(iv) Gross Income Allocations. In the event any Partner has a deficit balance in its Capital Account at the end of any Partnership taxable period in excess of the sum of (A) the amount such Partner is required to restore pursuant to the provisions of this Agreement and (B) the amount such Partner is deemed obligated to restore pursuant to Regulation Sections 1.704-2(g) and 1.704-2(i)(5), such Partner shall be specially allocated items of Partnership gross income and gain in the amount of such excess as quickly as possible; *provided*, that an allocation pursuant to this Section 5.01(b)(iv) shall be made only if and to the extent that such Partner would have a deficit balance in its Capital Account as adjusted after all other allocations provided for in this Section 5.01 have been tentatively made as if this Section 5.01(b)(iv) were not in this Agreement.

(v) Nonrecourse Deductions. Nonrecourse Deductions for any taxable period shall be allocated to the Partners in accordance with their respective Percentage Interests. If the General Partner determines that the Partnership's Nonrecourse Deductions should be allocated in a different ratio to satisfy the safe harbor requirements of the Regulations promulgated under Section 704(b) of the Code, the General Partner is authorized, upon notice to the other Partners, to revise the prescribed ratio to the numerically closest ratio that does satisfy such requirements.

(vi) Partner Nonrecourse Deductions. Partner Nonrecourse Deductions for any taxable period shall be allocated 100% to the Partner that bears the Economic Risk of Loss with respect to the Partner Nonrecourse Debt to which such Partner Nonrecourse Deductions are attributable in accordance with Regulation Section 1.704-2(i). If more than one Partner bears the Economic Risk of Loss with respect to a Partner Nonrecourse Debt, such Partner Nonrecourse Deductions attributable thereto shall be allocated between or among such Partners in accordance with the ratios in which they share such Economic Risk of Loss.

(vii) Nonrecourse Liabilities. For purposes of Regulation Section 1.752-3(a)(3), the Partners agree that Nonrecourse Liabilities of the Partnership in excess of the sum of (A) the amount of Partnership Minimum Gain and (B) the total amount of Nonrecourse Built-in Gain shall be allocated among the Partners in accordance with their respective Percentage Interests.

(viii) Code Section 754 Adjustments. To the extent an adjustment to the adjusted tax basis of any Partnership asset pursuant to Section 734(b) or 743(b) of the Code is required, pursuant to Regulation Section 1.704-1(b)(2)(iv)(m), to be taken into account in determining Capital Accounts, the amount of such adjustment to the Capital Accounts shall be treated as an item of gain (if the adjustment increases the basis of the asset) or loss (if the adjustment decreases such basis), and such item of gain or loss shall be specially allocated to the Partners in a manner consistent with the manner in which their Capital Accounts are required to be adjusted pursuant to such Section of the Regulations.

(c) Allocations Caused by Transfer of Interest. All items of income, gain, loss, deduction, and credit allocable to any interest in the Partnership that may have been transferred shall be allocated between the transferor and the transferee based upon that portion of the calendar year during which each was recognized as owning such interest, without regard to the results of Partnership operations during any particular portion of such calendar year and without regard to distributions made to the transferor and the transferee during such calendar year; *provided*, *however*, that such allocation shall be made in accordance with a method permissible under Section 706 of the Code and the regulations thereunder.

5.02 Income Tax Allocations.

(a) Except as provided in this Section 5.02, each item of income, gain, loss and deduction of the Partnership for federal income tax purposes shall be allocated among the Partners in the same manner as such items are allocated for purposes of maintaining Capital Account under Section 5.01.

(b) For federal and state income tax purposes, income, gain, loss, and deduction with respect to property contributed to the Partnership by a Partner or revalued pursuant to Regulation Section 1.704-1(b)(2)(iv)(f) shall be allocated among the Partners in a manner that takes into account the variation between the adjusted tax basis of such property and its book value, as required by Section 704(c) of the Code and Regulation Section 1.704-1(b)(4)(i), using any allocation method permitted by Regulation Section 1.704-3.

(c) The Partnership will follow the proposed Treasury Regulations that were issued on May 24, 2005, regarding the issuance of partnership equity for services (including Prop. Treas. Reg. Sections 1.83-3, 1.83-6, 1.704-1, 1.706-3, 1.721-1 and 1.761-1), as such regulations may be subsequently amended, upon the issuance of equity membership interests or options issued for services rendered or to be rendered, until final Treasury Regulations regarding these matters are issued. In furtherance of the foregoing, the definition of Capital Account and the allocations of Net Income and Net Loss of the Partnership shall be made in a manner that is consistent with the proposed Treasury Regulations and the proposed Revenue Procedure described in IRS Notice 2005-43, or provisions similar thereto, are adopted as final (or temporary) rules (the "New Rules"), and the General Partner is authorized to make such amendments to this Agreement (including provision for any safe harbor election authorized by the New Rules) as the General Partner may determine to be necessary or advisable.

5.03 Distributions of Cashflow from EPD Units. Promptly following the receipt of any distributions with respect to EPD Units (other than any Retained Distribution), the General Partner shall cause to be distributed to the Partners such receipts (and any income from the temporary investment thereof) in the manner set forth below, *provided*, that the General Partner may withhold and not distribute such portion of any such receipts that the General Partner has determined in its sole but good faith discretion should be withheld to pay expenses of the Partnership. Distribution to the Partners pursuant to this Section 5.03 shall be made as follows:

(a) First, to the Class A Limited Partner until the Class A Limited Partner's Class A Preference Return Amount has been reduced to zero; and

(b) Thereafter, to the Class B Limited Partners in accordance with the Class B Percentage Interests.

In the event any Retained Distribution is received by the Partnership, the Partners acknowledge that such Retained Distribution is the property of the Class A Limited Partner, and the Partnership shall promptly pay any such Retained Distribution over to the Class A Limited Partner. Any payment of a Retained Distribution to the Class A Limited Partner pursuant to this paragraph shall not be treated as a "distribution" for purposes of this Agreement.

5.04 Distributions of Proceeds from Sales of EPD Units. Promptly following the receipt of any proceeds from the sale of any EPD Units by the Partnership, the General Partner shall cause to be distributed to the Partners such receipts in the manner set forth below, *provided* that the General Partner may withhold and not distribute such portion of any such receipts that

the General Partner has determined in its sole but good faith discretion should be withheld to pay expenses of the Partnership. Distribution to the Partners pursuant to this Section 5.04 shall be made as follows:

(a) First, to the Class A Limited Partner until the Class A Preference Return Amount has been reduced to zero;

(b) Next, to the Class A Limited Partner until the Class A Capital Base is reduced to zero; and

(c) Thereafter, to the Class B Limited Partners in accordance with the Class B Percentage Interests.

5.05 Restrictions on Distributions of EPD Units. The Partners and the Partnership hereby agree that they shall not cause the Partnership to offer for sale, sell, pledge or otherwise transfer, distribute or dispose of the EPD Units held by the Partnership prior to the Vesting Date, other than as approved by the General Partner (in its sole discretion) in connection with a Change of Control.

ARTICLE VI
MANAGEMENT AND OPERATION

6.01 Management of Partnership Affairs. Except for situations in which the approval of the Limited Partners is expressly required by this Agreement or by non-waivable provisions of applicable law, the General Partner shall have full, complete, and exclusive authority to manage and control the business, affairs, and properties of the Partnership, to make all decisions regarding the same, and to perform any and all other acts or activities customary or incident to the management of the Partnership's business. The General Partner shall receive no compensation for its services as such. Subject to the other express provisions hereof, the General Partner shall make or take all decisions and actions for the Partnership not otherwise provided for herein, including, without limitation, the following:

(a) acquiring, holding, managing, selling, Disposing of, and otherwise dealing with and investing in (i) the Partnership's EPD Units, or (ii) temporary investments of Partnership capital in U.S. government securities, certificates of deposit with maturities of less than one year, commercial paper (rated or unrated), and other highly liquid securities;

(b) entering into, making, and performing all contracts, agreements, and other undertakings binding the Partnership, as may be necessary, appropriate, or advisable in furtherance of the purposes of the Partnership and making all decisions and waivers thereunder;

(c) opening and maintaining bank and investment accounts and drawing checks and other orders for the payment of monies;

(d) maintaining the assets of the Partnership in compliance with applicable securities laws and protecting and preserving the Partnership's title thereto;

(e) collecting all sums due the Partnership;

(f) to the extent that funds of the Partnership are available therefor, paying as they become due all debts and obligations of the Partnership;

(g) causing securities owned by the Partnership to be registered in the Partnership's name or in the name of a nominee or to be held in street name, as the General Partner may elect;

(h) selecting, removing, and changing the authority and responsibility of lawyers, accountants, brokers, and other advisors and consultants;

(i) obtaining insurance for the Partnership to the extent the General Partner deems appropriate; and

(j) determining distributions of Partnership cash as provided in Sections 5.03 and 5.04.

6.02 Duties and Obligations of General Partner. The General Partner shall endeavor to conduct the affairs of the Partnership in the best interests of the Partnership and the mutual best interests of the Partners, including, without limitation, the safekeeping and use of all Partnership funds and assets and the use thereof for the benefit of the Partnership. The General Partner at all times shall act in good faith in all activities relating to the conduct of the business of the Partnership. The General Partner shall devote such time as it deems necessary to conduct the business and affairs of the Partnership in an appropriate manner.

6.03 Release and Indemnification. **TO THE FULLEST EXTENT PERMITTED BY LAW, THE PARTNERSHIP AND EACH OTHER PARTNER ON BEHALF OF ITSELF AND ITS SUCCESSORS AND ASSIGNS HEREBY RELEASES, ACQUITS, AND FOREVER DISCHARGES THE GENERAL PARTNER AND THE CLASS A LIMITED PARTNER, THEIR PARTNERS OR SHAREHOLDERS, AND THEIR DIRECTORS, OFFICERS, EMPLOYEES, PARTNERS, REPRESENTATIVES, AND AGENTS AND EACH OTHER PERSON, IF ANY, CONTROLLING OR EMPLOYING SUCH PERSONS OR ENTITIES (COLLECTIVELY, THE "INDEMNITEES") FROM ALL CLAIMS, DEMANDS, OR CAUSES OF ACTION OF ANY CHARACTER THAT SUCH PARTY MAY HAVE, WHETHER KNOWN OR UNKNOWN, AGAINST ANY INDEMNITEE IN CONNECTION WITH THE PARTNERSHIP AND/OR THE BUSINESS CONDUCTED BY THE PARTNERSHIP; *PROVIDED, HOWEVER*, THAT SUCH RELEASE SHALL NOT APPLY TO ACTIONS CONSTITUTING WILLFUL MISCONDUCT OR BAD FAITH. TO THE FULLEST EXTENT PERMITTED BY LAW, THE PARTNERSHIP SHALL INDEMNIFY AND HOLD HARMLESS EACH INDEMNITEE FROM AND AGAINST ALL LOSSES, COSTS, CLAIMS, LIABILITIES, DAMAGES, EXPENSES (INCLUDING, WITHOUT LIMITATION, COSTS OF SUIT AND ATTORNEYS' FEES) SUCH INDEMNITEE MAY INCUR IN CONNECTION WITH THE GENERAL PARTNER'S PERFORMING ITS OBLIGATIONS HEREUNDER (INCLUDING WITHOUT LIMITATION LOSSES, COSTS, CLAIMS, LIABILITIES, DAMAGES AND EXPENSES ARISING FROM, OR ALLEGED TO ARISE FROM, THE INDEMNITEE'S ACTIVE OR PASSIVE, SOLE OR CONCURRENT, NEGLIGENCE OR GROSS NEGLIGENCE), AND THE PARTNERSHIP SHALL ADVANCE EXPENSES ASSOCIATED WITH THE DEFENSE**

OF ANY ACTION RELATED THERETO; *PROVIDED, HOWEVER*, THAT SUCH INDEMNITY SHALL NOT APPLY TO ACTIONS WHICH HAVE BEEN FINALLY, WITHOUT FURTHER RIGHT TO APPEAL, JUDICIALLY DETERMINED TO CONSTITUTE WILLFUL MISCONDUCT OR BAD FAITH. IF THE INDEMNIFICATION PROVIDED FOR ABOVE IS NOT PERMITTED OR ENFORCEABLE UNDER APPLICABLE LAW OR IS OTHERWISE UNAVAILABLE OR INSUFFICIENT TO HOLD HARMLESS THE INDEMNITEES AS CONTEMPLATED ABOVE, THEN THE PARTNERSHIP SHALL CONTRIBUTE TO THE AMOUNT PAID OR PAYABLE BY THE INDEMNITEES AS A RESULT OF SUCH LOSSES, COSTS, CLAIMS, LIABILITIES, DAMAGES AND EXPENSES REFERRED TO ABOVE IN SUCH PROPORTION AS IS APPROPRIATE TO REFLECT THE RELATIVE BENEFITS CONTEMPLATED TO BE RECEIVED BY THE PARTNERSHIP AND THE INDEMNITEES, RESPECTIVELY, FROM THE ACTIONS GIVING RISE TO SUCH LOSSES, COSTS, CLAIMS, LIABILITIES, DAMAGES OR EXPENSES.

6.04 Power of Attorney.

(a) Each Limited Partner hereby constitutes and appoints the General Partner and, if a liquidator (other than the General Partner) shall have been selected pursuant to Section 11.02, the liquidator, severally (and any successor to either thereof by merger, transfer, assignment, election or otherwise) and each of their authorized officers and attorneys-in-fact, as the case may be, with full power of substitution, as his true and lawful agent and attorney-in-fact, with full power and authority in his name, place and stead, to:

(i) execute, swear to, acknowledge, deliver, file and record in the appropriate public offices (A) all certificates, documents and other instruments (including this Agreement and the Certificate of Limited Partnership and all amendments or restatements hereof or thereof) that the General Partner or the liquidator deems necessary or appropriate to form, qualify or continue the existence or qualification of the Partnership as a limited partnership (or a partnership in which the Limited Partners have limited liability) in the State of Delaware and in all other jurisdictions in which the Partnership may conduct business or own property; (B) all certificates, documents and other instruments that the General Partner or the liquidator deems necessary or appropriate to reflect, in accordance with its terms, any amendment, change, modification or restatement of this Agreement; (C) all certificates, documents and other instruments (including conveyances and a certificate of cancellation) that the General Partner or the liquidator deems necessary or appropriate to reflect the dissolution and liquidation of the Partnership pursuant to the terms of this Agreement; and (D) all certificates, documents and other instruments relating to the admission, withdrawal, removal or substitution of any Partner; and

(ii) execute, swear to, acknowledge, deliver, file and record all ballots, consents, approvals, waivers, certificates, documents and other instruments necessary or appropriate, in the discretion of the General Partner or the liquidator, to make, evidence, give, confirm or ratify any vote, consent, approval, agreement or other action that is made or given by the Partners hereunder or is consistent with the terms of this Agreement or is

necessary or appropriate, in the discretion of the General Partner or the liquidator, to effectuate the terms or intent of this Agreement; *provided*, that when required by any provision of this Agreement that establishes a percentage of the Limited Partners required to take any action, the General Partner and the liquidator may exercise the power of attorney made in this Section 6.04 only after the necessary vote, consent or approval of the Limited Partners.

This Section 6.04 shall be construed as authorizing the General Partner to amend this Agreement in any manner subject to any provision of this Agreement that establishes a percentage of the Limited Partners required to take any action.

(b) The foregoing power of attorney is hereby declared to be irrevocable and a power coupled with an interest, and it shall survive and, to the maximum extent permitted by law, not be affected by the subsequent death, incompetency, disability, incapacity, dissolution, bankruptcy or termination of any Limited Partner and the transfer of all or any portion of such Limited Partner's Percentage Interest and shall extend to such Limited Partner's heirs, successors, assigns and personal representatives. Each such Limited Partner hereby agrees to be bound by any representation made by the General Partner or the liquidator acting in good faith pursuant to such power of attorney; and each such Limited Partner, to the maximum extent permitted by law, hereby waives any and all defenses that may be available to contest, negate or disaffirm the action of the General Partner or the liquidator taken in good faith under such power of attorney. Each Limited Partner shall execute and deliver to the General Partner or the liquidator, within 15 days after receipt of the request therefor, such further designation, powers of attorney and other instruments as the General Partner or the liquidator deems necessary to effectuate this Agreement and the purposes of the Partnership.

ARTICLE VII
RIGHTS OF OTHER PARTNERS

7.01 Information. In addition to the other rights specifically set forth herein, each Partner shall have access to all information to which such Partner is entitled to have access pursuant to Section 17-305 of the Act under the circumstances and subject to the conditions therein stated. Without limiting the provisions of Section 17-305(b) of the Act, the Partners agree that if the General Partner from time to time enters into on behalf of the Partnership or the General Partner contractual obligations regarding the confidentiality of information received with respect to the Partnership's business or assets, it shall not be reasonable for any other Partner or assignee or representative thereof to examine or copy such information unless such Partner agrees to comply with the terms of such contractual obligations including without limitation executing a counterpart of any applicable confidentiality agreements.

7.02 Limitations. No Limited Partner shall have the authority or power in its capacity as such to act for or on behalf of the Partnership or any other Partner, to do any act that would be binding on the Partnership or any other Partner, or to incur any expenditures on behalf of or with respect to the Partnership. No Limited Partner shall have the right or power to withdraw from the Partnership.

7.03 Limited Liability. No Limited Partner shall be liable for the losses, debts, liabilities, contracts, or other obligations of the Partnership except to the extent required by law or otherwise set forth herein.

ARTICLE VIII
TAXES

8.01 Tax Returns. The General Partner shall cause to be prepared and filed all necessary federal and state income tax returns for the Partnership, including making the elections described in Section 8.02. Each Partner shall furnish to the General Partner all pertinent information in its possession relating to Partnership operations that is necessary to enable such income tax returns to be prepared and filed.

8.02 Tax Elections. The following elections shall be made on the appropriate returns of the Partnership:

(a) to adopt the calendar year as the Partnership's fiscal year;

(b) unless the accrual method is required under the applicable sections of the Code, to adopt the cash method of accounting and to keep the Partnership's books and records on the income-tax method;

(c) if there shall be a distribution of Partnership property as described in Section 734 of the Code or if there shall be a transfer of a Partnership interest as described in Section 743 of the Code, upon written request of any Partner, to elect, pursuant to Section 754 of the Code, to adjust the basis of Partnership properties;

(d) to elect to amortize the organizational expenses of the Partnership ratably over a period of 60 months as permitted by Section 709(b) of the Code; and

(e) any other election the General Partner may deem appropriate and in the best interests of the Partners.

No election shall be made by the Partnership or any Partner to be treated as an association taxable as a corporation or to be excluded from the application of the provisions of Subchapter K of Chapter 1 of Subtitle A of the Code or any similar provisions of applicable state laws.

8.03 Tax Matters Partner. The General Partner shall be the "tax matters partner" of the Partnership pursuant to Section 6231(a)(7) of the Code. The General Partner shall take such action as may be necessary to cause each other Partner to become a "notice partner" within the meaning of Section 6223 of the Code. The General Partner shall inform each other Partner of all significant matters that may come to its attention in its capacity as tax matters partner by giving notice thereof within ten Business Days after becoming aware thereof and, within such time, shall forward to each other Partner copies of all significant written communications it may receive in such capacity. The General Partner shall not take any action contemplated by Sections 6222 through 6232 of the Code without the consent of a Required Interest. This provision is not intended to authorize the General Partner to take any action left to the determination of an individual Partner under Sections 6222 through 6232 of the Code.

ARTICLE IX
BOOKS, RECORDS, REPORTS, AND BANK ACCOUNTS

9.01 Maintenance of Books. The books of account for the Partnership shall be maintained on a cash basis in accordance with the terms of this Agreement except that the Capital Accounts of the Partners shall be maintained in accordance with Section 4.04. The calendar year shall be the accounting year of the Partnership.

9.02 Financial Statements. Within 120 days after the end of each fiscal year during the term of the Partnership, the General Partner shall cause each other Partner to be furnished with an unaudited balance sheet, an income statement, and a statement of changes in Partners' capital of the Partnership for, or as of the end of, such period. All financial statements shall be prepared in accordance with accounting principles generally employed for cash-basis records consistently applied (except as therein noted).

9.03 Bank Accounts. The General Partner shall establish and maintain one or more separate accounts for Partnership funds in the Partnership name at such financial institutions as it may designate. The General Partner may not commingle the Partnership's funds with other funds of any Partner.

ARTICLE X
WITHDRAWAL, BANKRUPTCY, REMOVAL, ETC.

10.01 Withdrawal, Bankruptcy, Etc. of General Partner

(a) The General Partner covenants and agrees that it will not withdraw from the Partnership as the general partner within the meaning of Section 17-602 of the Act. If the General Partner shall so withdraw from the Partnership in violation of such covenant and agreement, such withdrawal shall be effective only upon 90 days' prior notice to all other Partners.

(b) The General Partner shall not cease to be a general partner on the occurrence of an event of the type described in Section 17-402(a)(4) through (10) of the Act, but shall cease to be a general partner 90 days thereafter. The General Partner shall notify each other Partner that an event of the type described in Section 17-402(a)(4) through (10) of the Act has occurred (without regard to the lapse of any time periods therein) with respect to it within five Business Days after such occurrence.

(c) Following any notice pursuant to Section 10.01(a) that the General Partner shall be withdrawing, or following the occurrence of an event of the type described in Section 17-402(a)(4) through (10) of the Act with respect to the General Partner (without regard to the lapse of any time periods therein), and unless there shall be one other General Partner remaining, the greater of the Class A Limited Partner plus a Required Interest of the Class B Limited Partners or a majority in interest as defined in Internal Revenue Service Procedure 94-46 (or any successor thereof) by written consent may select a new General Partner, which shall be admitted to the Partnership as a general partner effective immediately prior to the existing General Partner's ceasing to be a general partner with such general partner interest as the Limited Partners making such selection may specify, but only if such new General Partner shall

have made such Capital Contribution as such Limited Partners may specify and shall have executed and delivered to the Partnership a document including such new General Partner's notice address, acceptance of all the terms and provisions of this Agreement, an agreement to perform and discharge timely all of its obligations and liabilities hereunder, and a representation and warranty that the representation and warranties in Section 3.02 are true and correct with respect to such new General Partner. Notwithstanding the foregoing provisions of this Section 10.01(c), the right to select such new General Partner shall not exist or be exercised unless the Partnership shall have received the favorable opinion of the Partnership's legal counsel or of other legal counsel acceptable to the Limited Partners making such selection to the effect that such selection and admission will not result in (i) the loss of limited liability of any Limited Partner (except to the extent a Limited Partner has consented to become the General Partner) or (ii) in the Partnership being treated as an association taxable as a corporation for federal income tax purposes. Notwithstanding the foregoing provisions of this Section 10.01(c), no such new General Partner shall be admitted (and the existing General Partner shall continue as such) if the event that permitted the selection of a new General Partner shall have been an event of the type described in Section 17-402(a)(5) of the Act that with the passage of time would cause the existing General Partner to become a Bankrupt Partner but, due to the failure of such situation to continue, such General Partner does not become a Bankrupt Partner.

10.02 Conversion of Interest. Immediately upon the General Partner's ceasing to be General Partner following the admission of a new General Partner pursuant to Section 10.01(c), the former General Partner's interest in the Partnership as a General Partner shall be converted into the interest of a Limited Partner in the Partnership having the same economic rights as specified for the General Partner herein immediately prior to its ceasing to be a General Partner, and such General Partner shall automatically and without further action be admitted to the Partnership as a Limited Partner.

ARTICLE XI
DISSOLUTION, LIQUIDATION, AND TERMINATION

11.01 Dissolution. The Partnership shall be dissolved and its affairs shall be wound up upon the first to occur of any of the following:

(a) the written consent of the General Partner, the Class A Limited Partner and a Required Interest;

(b) the written consent of the General Partner acting pursuant to Section 3.09;

(c) unless otherwise agreed to by the General Partner, the Class A Limited Partner and a Required Interest 30 days following the occurrence of the Vesting Date;

(d) the end of the term of the Partnership as set forth in Section 2.06;

(e) the General Partner's ceasing to be the General Partner as described in Section 10.01(b) with no new General Partner having been selected and admitted as provided in Section 10.01(c); or

(f) any other event causing dissolution as described in Section 17-801 of the Act (other than an event described in Section 17-402(a)(4) through (10) of the Act, except as provided in Sections 10.01(b) and 11.01(d));

it being understood that if an "event of withdrawal of a general partner" (as defined in Section 17-101(3) of the Act) shall occur with respect to the General Partner and at least one other General Partner shall have been or is about to be admitted pursuant to Section 3.03(b), 10.01(c), or 10.02, the Partnership shall not dissolve but shall continue and the remaining General Partner shall, and hereby agrees to, carry on the business of the Partnership.

11.02 Liquidation and Termination. Upon dissolution of the Partnership, unless it is continued as provided in Section 11.01, the General Partner shall act as liquidator or may appoint one or more other Persons as liquidator; *provided*, *however*, that if the Partnership shall be dissolved on account of an event of the type described in Section 17-402(a)(4) through (10) of Act with respect to the General Partner, the liquidator shall be one or more Persons selected in writing by the Class A Limited Partner and a Required Interest. The liquidator shall proceed diligently to wind up the affairs of the Partnership and make final distributions as provided herein, and shall file any amendments to the Certificate as may be required by applicable law. The costs of liquidation shall be borne as a Partnership expense. Until final distribution, the liquidator shall continue to manage the Partnership assets with all of the power and authority of the General Partner. The steps to be accomplished by the liquidator are as follows:

(a) as promptly as possible after dissolution and again after final liquidation, the liquidator shall cause a proper accounting to be made by a recognized firm of certified public accountants of the Partnership's assets, liabilities, and operations through the last day of the calendar month in which the dissolution shall have occurred or the final liquidation shall be completed, as applicable;

(b) the liquidator shall pay all of the debts and liabilities of the Partnership (including, without limitation, all expenses incurred in liquidation and any advances made by the General Partner pursuant to Section 4.03) or otherwise make adequate provision therefor (including, without limitation, the establishment of a cash escrow fund for contingent liabilities in such amount and for such term as the liquidator may reasonably determine); and

(c) all remaining assets of the Partnership shall be distributed to the Partners as follows:

(i) the fair market value of the property shall be determined and the capital accounts of the Partners shall be adjusted to reflect the manner in which the unrealized income, gain, loss, and deduction inherent in such property (that has not been reflected in the capital accounts previously) would be allocated among the Partners if there were a taxable disposition of such property for the fair market value of such property on the Vesting Date; and

(ii) the Partnership property shall be distributed among the Partners in accordance with the positive capital account balances of the Partners, as determined after taking into account all capital account adjustments for the taxable year of the Partnership

during which the liquidation of the Partnership occurs (other than those made by reason of this clause); and such distributions shall be made by the end of the taxable year of the Partnership during which the liquidation of the Partnership occurs (or, if later, within 90 days after the date of such liquidation). While the General Partner has the right to sell EPD Units as noted in Section 5.04, and subject to the restrictions set forth in Section 5.05, it is the intent of the General Partner upon liquidation and termination of the Partnership to distribute EPD Units to the Partners rather than sell the EPD Units and distribute the cash proceeds of such sale to the Partners.

For purposes of this Section 11.02(c), the "fair market value" of each EPD Unit held by the Partnership on the Vesting Date shall be equal to the average of the closing sale prices per EPD Unit for the 20 trading days ending on the Vesting Date (or, if no closing sale price is reported, the average of the bid and asked prices) as reported in the composite transactions for the principal United States securities exchange on which the EPD Units are traded or if the EPD Units are not listed on a national or regional stock exchange, as reported by The NASDAQ National Market. All distributions in kind to the Partners shall be made subject to the liability of each distributee for costs, expenses, and liabilities theretofore incurred or for which the Partnership shall have committed prior to the date of termination and such costs, expenses, and liabilities shall be allocated to such distributee pursuant to this Section 11.02. The distribution of property to a Partner in accordance with the provisions of this Section 11.02 shall constitute a complete return to the Partner of its Capital Contributions and a complete distribution to the Partner of its interest in the Partnership and all the Partnership's property and shall constitute a compromise to which all Partners have consented within the meaning of Section 17-502(b) of the Act.

11.03 Cancellation of Certificate. Upon completion of the distribution of Partnership assets as provided herein, the Partnership shall be terminated, and the General Partner (or, if there shall be no General Partner, the Limited Partners) shall cause the cancellation of the Certificate and any other filings made pursuant to Section 2.05 and shall take such other actions as may be necessary to terminate the Partnership.

ARTICLE XII
GENERAL PROVISIONS

12.01 Offset. In the event that any sum is payable to any Partner pursuant to this Agreement, any amounts owed by such Partner to the Partnership shall be deducted from said sum before payment to said Partner.

12.02 Notices. All notices or requests or consents provided for or permitted to be given pursuant to this Agreement must be in writing and must be given (a) by depositing same in the United States mail, addressed to the Person to be notified, postpaid, and registered or certified with return receipt requested or (b) by delivering such notice by courier or in person to such party. Notices given or served pursuant hereto shall be effective two Business Days after such deposit, or upon receipt if delivered in person to the person to be notified. All notices to be sent to a Partner shall be sent to or made at the address given on the Power of Attorney executed by the Partner and delivered to the General Partner on the date hereof or in the instrument described in Section 3.03(c), 3.04, or 10.01(c), or such other address as such Partner may specify by notice to the General Partner. Any notice to the Partnership shall be given to the General Partner.

12.03 Entire Agreement; Supersedure. This Agreement constitutes the entire agreement of the Partners relating to the matters contained herein and supersedes all prior contracts or agreements, whether oral or written, among the parties hereto with respect to such matters.

12.04 Effect of Waiver or Consent. No waiver or consent, express or implied, by any Person with respect to any breach or default by any other Person of its obligations hereunder shall be deemed or construed to be a consent or waiver with respect to any other breach or default by such other Person of the same or any other obligations of such other Person hereunder. Failure on the part of any Person to complain of any act or omission of any other Person, or to declare any other Person in default, irrespective of how long such failure continues, shall not constitute a waiver by such Person of its rights hereunder until the applicable limitation period has run.

12.05 Amendment or Modification. This Agreement may be amended or modified from time to time only by a written instrument executed by the General Partner; *provided, however,* that (a) the vesting and distribution provisions of this Agreement may be amended or modified only by a written instrument executed by the General Partner, the Class A Limited Partner and a Required Interest, and (b) no amendment or modification reducing a Partner's Sharing Points (other than to reflect changes otherwise provided hereby) or increasing its duties or adversely affecting its limited liability shall be effective without such Partner's consent.

12.06 Binding Effect; Joinder of Additional Parties. Subject to the restrictions on Dispositions set forth herein, this Agreement shall be binding upon and shall inure to the benefit of the Partners, as well as the respective heirs, legal representatives, successors, and assigns of such Partners.

12.07 Construction. THIS AGREEMENT SHALL BE GOVERNED BY AND CONSTRUED IN ACCORDANCE WITH THE LAWS OF THE STATE OF DELAWARE, EXCLUDING ANY CONFLICTS-OF-LAW RULE OR PRINCIPLE THAT MIGHT REFER THE GOVERNANCE OR CONSTRUCTION OF THIS AGREEMENT TO THE LAWS OF ANOTHER JURISDICTION. The headings in this Agreement are inserted for convenience and identification only and are not intended to describe, interpret, define, or limit the scope, extent, or intent of this Agreement or any provision hereof. Whenever the context requires, the gender of all words used in this Agreement shall include the masculine, feminine, and neuter. All references to Articles and Sections refer to articles and sections of this Agreement. All sums and amounts payable or to be payable pursuant to the provisions of this Agreement shall be payable in coin or currency of the United States of America that, at the time of payment, is legal tender for the payment of public and private debts in the United States of America. If any provision of this Agreement or the application thereof to any Person or circumstance shall be held invalid or unenforceable to any extent, the remainder of this Agreement and the application of such provision to other Persons or circumstances shall not be affected thereby and shall be enforced to the greatest extent permitted by law.

12.08 Further Assurances. In connection with this Agreement, as well as all transactions contemplated by this Agreement, each Partner agrees to execute and deliver such additional documents and instruments and to perform such additional acts as may be necessary or appropriate to effectuate, carry out, and perform all of the terms, provisions, and conditions of this Agreement and all such transactions.

12.09 Indemnification. To the fullest extent permitted by law, each Partner shall indemnify the Partnership and each other Partner and hold them harmless from and against all losses, costs, liabilities, damages, and expenses (including, without limitation, costs of suit and attorney's fees) they may incur on account of any breach by such indemnifying Partner of this Agreement.

12.10 Waiver of Certain Rights. Each Partner irrevocably waives any right it might have to maintain any action for dissolution of the Partnership or to maintain any action for partition of the property of the Partnership.

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

12.12 Dispute Resolution. (a) If the General Partner and one or more Limited Partners are unable to resolve any controversy, dispute, claim or other matter in question arising out of, or relating to, this Agreement, any provision hereof, the alleged breach hereof, or in any way relating to the subject matter of this Agreement, or the relationship between the parties created by this Agreement, including questions concerning the scope and applicability of this Section 12.12, whether sounding in contract, tort or otherwise, at law or in equity, under state or federal law, whether provided by statute or common law, for damages or any other relief (any such controversy, dispute, claim or other matter in question, a "Dispute"), on or before the 30th day following the receipt by the General Partner or such Limited Partners of written notice of such Dispute from the other party, which notice describes in reasonable detail the nature of the Dispute and the facts and circumstances relating thereto, the General Partner or such Limited Partners may, by delivery of written notice to the other party, require that a representative of the General Partner and of such Limited Partners meet at a mutually agreeable time and place in an attempt to resolve such Dispute. Such meeting shall take place on or before the 15th day following the date of the notice requiring such meeting, and if the Dispute has not been resolved within 15 days following such meeting, the General Partner or such Limited Partners may cause such Dispute to be resolved by binding arbitration in Houston, Texas, by submitting such Dispute for arbitration within 30 days following the expiration of such 15-day period. This agreement to arbitrate shall be specifically enforceable against the parties.

(b) It is the intention of the parties that the arbitration shall be governed by and conducted pursuant to the Federal Arbitration Act, as such Act is modified by this Section 12.12. If it is determined the Federal Arbitration Act is not applicable to this Agreement (e.g., this Agreement does not evidence a transaction involving interstate commerce), this agreement to arbitrate shall nevertheless be enforceable pursuant to applicable State law. While the arbitrators may refer to the Commercial Arbitration Rules of the American Arbitration Association (the "Rules") for guidance with respect to procedural matters, the arbitration proceeding shall not be administered by the American Arbitration Association but instead shall be self-administered by the parties until the arbitrators are selected and then the proceeding shall be administered by the arbitrators.

(c) The validity, construction, and interpretation of this agreement to arbitrate, and all procedural aspects of the arbitration conducted pursuant to this agreement to arbitrate, including but not limited to, the determination of the issues that are subject to arbitration (i.e., arbitrability), the scope of the arbitrable issues, allegations of "fraud in the inducement" to enter into this Agreement or this arbitration provision, allegations of waiver, laches, delay or other defenses to arbitrability, and the rules governing the conduct of the arbitration (including the time for filing an answer, the time for the filing of counterclaims, the times for amending the pleadings, the specificity of the pleadings, the extent and scope of discovery, the issuance of subpoenas, the times for the designation of experts, whether the arbitration is to be stayed pending resolution of related litigation involving third parties not bound by this arbitration agreement, the receipt of evidence, and the like), shall be decided by the arbitrators.

(d) The rules of arbitration of the Federal Arbitration Act, as modified by this Agreement, shall govern procedural aspects of the arbitration; to the extent the Federal Arbitration Act as modified by this Agreement does not address a procedural issue, the arbitrators may refer for guidance to the Commercial Arbitration Rules then in effect with the American Arbitration Association. The arbitrators may refer for guidance to the Federal Rules of Civil Procedure, the Federal Rules of Civil Evidence, and the federal law with respect to the discovery process, applicable legal privileges, and admissible evidence. In deciding the substance of the parties' Dispute, the arbitrators shall refer to the substantive laws of the State of Delaware for guidance (excluding Delaware's conflict-of-law rules or principles that might call for the application of the law of another jurisdiction); *provided, however*, IT IS EXPRESSLY AGREED THAT NOTWITHSTANDING ANY OTHER PROVISION IN THIS SECTION 12.12 TO THE CONTRARY, THE ARBITRATORS SHALL HAVE ABSOLUTELY NO AUTHORITY TO AWARD CONSEQUENTIAL DAMAGES (SUCH AS LOSS OF PROFIT), TREBLE, EXEMPLARY OR PUNITIVE DAMAGES OF ANY TYPE UNDER ANY CIRCUMSTANCES REGARDLESS OF WHETHER SUCH DAMAGES MAY BE AVAILABLE UNDER DELAWARE LAW, THE LAW OF ANY OTHER STATE, OR FEDERAL LAW, OR UNDER THE FEDERAL ARBITRATION ACT, OR UNDER THE COMMERCIAL ARBITRATION RULES OF THE AMERICAN ARBITRATION ASSOCIATION. The arbitrators shall have the authority to assess the costs and expenses of the arbitration proceeding (including the arbitrators' fees and expenses) against either or both parties. However, each party shall bear its own attorneys fees and the arbitrators shall have no authority to award attorneys fees.

(e) When a Dispute has been submitted for arbitration, within 30 days of such submission, the General Partner will choose an arbitrator, and such Limited Partners will choose an arbitrator. The two arbitrators shall select a third arbitrator, failing agreement on which within 90 days of the original notice, the General Partner and such Limited Partners (or either of them) shall apply to any United States District Judge for the Southern District of Texas, who shall appoint the third arbitrator. While the third arbitrator shall be neutral, the two party-appointed arbitrators are not required to be neutral and it shall not be grounds for removal of either of the two party-appointed arbitrators or for vacating the arbitrators' award that either of

such arbitrators has past or present minimal relationships with the party that appointed such arbitrator. Evident partiality on the part of an arbitrator exists only where the circumstances are such that a reasonable person would have to conclude there in fact existed actual bias and a mere appearance or impression of bias will not constitute evident partiality or otherwise disqualify an arbitrator. Minimal or trivial past or present relationships between the neutral arbitrator and the party selecting such arbitrator or any of the other arbitrators, or the failure to disclose such minimal or trivial past or present relationships, will not by themselves constitute evident partiality or otherwise disqualify any arbitrator. Upon selection of the third arbitrator, each of the three arbitrators shall agree in writing to abide faithfully by the terms of this agreement to arbitrate. The three arbitrators shall make all of their decisions by majority vote. If one of the party-appointed arbitrators refuses to participate in the proceedings or refuses to vote, the decision of the other two arbitrators shall be binding. If an arbitrator dies or becomes physically incapacitated and is unable to fulfill his or her duties as an arbitrator, the arbitration proceeding shall continue with a substitute arbitrator selected as follows: if the incapacitated arbitrator is a party-appointed arbitrator, the party shall promptly select a new arbitrator, and if the incapacitated arbitrator is the neutral arbitrator, the two-party appointed arbitrators shall select a substitute neutral arbitrator, failing agreement on which the General Partner and such Limited Partners (or either of them) shall apply to any United States District Judge for the Southern District of Texas, who shall appoint the substitute neutral arbitrator.

(f) The final hearing shall be conducted within 120 days of the selection of the third arbitrator. The final hearing shall not exceed ten working days, with each party to be granted one-half of the allocated time to present its case to the arbitrators. There shall be a transcript of the hearing before the arbitrators. The arbitrators shall render their ultimate decision within 20 days of the completion of the final hearing completely resolving all of the Disputes between the parties that are the subject of the arbitration proceeding. The arbitrators' ultimate decision after final hearing shall be in writing, but shall be as brief as possible, and the arbitrators shall assign their reasons for their ultimate decision. In the case the arbitrators award any monetary damages in favor of either party, the arbitrators shall certify in their award that they have not included any treble, exemplary or punitive damages.

(g) The arbitrators' award shall, as between the parties to this Agreement and those in privity with them, be final and entitled to all of the protections and benefits of a final judgment, e.g., res judicata (claim preclusion) and collateral estoppel (issue preclusion), as to all Disputes, including compulsory counterclaims, that were or could have been presented to the arbitrators. The arbitrators' award shall not be reviewable by or appealable to any court, except to the extent permitted by the Federal Arbitration Act.

(h) It is the intent of the parties that the arbitration proceeding shall be conducted expeditiously, without initial recourse to the courts and without interlocutory appeals of the arbitrators' decisions to the courts. However, if a party refuses to honor its obligations under this agreement to arbitrate, the other party may obtain appropriate relief compelling arbitration in any court having jurisdiction over the parties; the order compelling arbitration shall require that the arbitration proceedings take place in Houston, Texas, as specified above. The parties may apply to any court for orders requiring witnesses to obey subpoenas issued by the arbitrators. Moreover, any and all of the arbitrators' orders and decisions may be enforced if necessary by any court. The arbitrators' award may be confirmed in, and judgment upon the award entered by, any federal or State court having jurisdiction over the parties.

(i) To the fullest extent permitted by law, this arbitration proceeding and the arbitrators award shall be maintained in confidence by the parties. However, a violation of this covenant shall not affect the enforceability of this arbitration agreement or of the arbitrators' award.

(j) A party's breach of this Agreement shall not affect this agreement to arbitrate. Moreover, the parties' obligations under this arbitration provision are enforceable even after this Agreement has terminated. The invalidity or unenforceability of any provision of this arbitration agreement shall not affect the validity or enforceability of the parties' obligation to submit their Disputes to binding arbitration or the other provisions of this agreement to arbitrate.

12.13 No Effect on Employment Relationship. Nothing in this Agreement shall confer upon any employee of the General Partner or any Affiliate thereof any right to continued employment nor shall it interfere in any way with the right of the General Partner or any of its Affiliates to terminate the employment of any employee at any time.

12.14 Legal Representation. This Agreement and related documents have been prepared by Vinson & Elkins LLP and Andrews Kurth LLP, as counsel for the General Partner, and not as counsel for any other Partner or the Partnership. Each party other than the General Partner has been advised to seek independent counsel in connection with this Agreement and the related documents.

[Signature Pages to Follow.]

IN WITNESS WHEREOF, the Partners have executed this Agreement as of the date first set forth above.

GENERAL PARTNER:

ENTERPRISE PRODUCTS COMPANY

By: /s/ Richard H. Bachmann
Richard H. Bachmann
President and Chief Executive Officer

CLASS A LIMITED PARTNER:

EPCO HOLDINGS, INC.

By: /s/ Richard H. Bachmann
Richard H. Bachmann
President and Chief Executive Officer

CLASS B LIMITED PARTNERS:

All Class B Limited Partners initially admitted
as Class B Limited Partners of the Partnership,
pursuant to Powers of Attorney executed in
favor of, and granted and delivered to the General Partner

By: ENTERPRISE PRODUCTS COMPANY
(As attorney-in-fact for the Class B Limited
Partners pursuant to powers of attorney)

By: /s/ Richard H. Bachmann
Richard H. Bachmann
President and Chief Executive Officer

Exhibit A

FORM OF POWER OF ATTORNEY

For Executing Agreement of Limited Partnership of EPD PubCo Unit III L.P.

Know all by these presents, that the undersigned hereby constitutes and appoints Enterprise Products Company, a Texas corporation, and its authorized representatives the undersigned's true and lawful attorney-in-fact to:

(1) execute for and on behalf of the undersigned as a Class B limited partner thereunder that certain Agreement of Limited Partnership of EPD PubCo Unit III L.P. (the "Partnership Agreement"); and

(2) take any other action of any type whatsoever in connection with the foregoing that, in the opinion of each such attorney-in-fact, may be of benefit to, in the best interest of, or legally required of the undersigned, it being understood that the documents executed by the attorney-in-fact on behalf of the undersigned pursuant to this Power of Attorney shall be in such form and shall contain such terms and conditions as the attorney-in-fact may approve in the attorney-in-fact's discretion.

The undersigned hereby grants to each attorney-in-fact full power and authority to do and perform all and every act and thing whatsoever requisite, necessary or proper to be done in the exercise of any of the rights and powers herein granted, as fully to all intents and purposes as the undersigned might or could do if personally present, with full power of substitution or revocation, hereby ratifying and confirming all that the attorney-in-fact, or the attorney-in-facts substitute or substitutes, shall lawfully do or cause to be done by virtue of this Power of Attorney and the rights and powers herein granted.

The undersigned acknowledges and agrees by execution of this Power of Attorney that the undersigned's initial Sharing Points (as defined in the Partnership Agreement) under the Partnership Agreement equal , which represents % of the total initial Sharing Points granted by the General Partner pursuant to the Partnership Agreement.

IN WITNESS WHEREOF, the undersigned has caused this Power of Attorney to be executed as of the date written below.

_____
Signature

_____
Type or Print Name

_____
Date