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

FORM 8-K

CURRENT REPORT
Pursuant to Section 13 or 15(d)
of the Securities Exchange Act of 1934

Date of Report (Date of earliest event reported): September 30, 2014

ENTERPRISE PRODUCTS PARTNERS L.P.
(Exact name of registrant as specified in its charter)

Delaware	**1-14323**	**76-0568219**
(State or other jurisdiction of incorporation)	**(Commission File Number)**	**(IRS Employer Identification No.)**

1100 Louisiana Street, 10th Floor, Houston, Texas	**77002**
(Address of principal executive offices)	**(Zip Code)**

Registrant's telephone number, including area code: (713) 381-6500

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions (*see* General Instruction A.2):

☒ Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)

☐ Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)

☐ Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))

☐ Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))

Item 1.01 Entry into a Material Definitive Agreement.

364-Day Revolving Credit Agreement

On September 30, 2014, Enterprise Products Operating LLC, a Texas limited liability company ("EPO") and the operating subsidiary of Enterprise Products Partners L.P. ("Enterprise" or the "Partnership"), entered into a 364-Day Revolving Credit Agreement among EPO, as Borrower, the Lenders party thereto, Citibank, N.A, as Administrative Agent, certain financial institutions from time to time named therein, as Co-Documentation Agents and Citibank, N.A. as Sole Lead Arranger and Sole Book Runner (the "364-Day Credit Agreement"). Under the terms of the 364-Day Credit Agreement, EPO may borrow up to $1.5 billion (which may be increased by up to $200 million to $1.7 billion at EPO's election, provided certain conditions are met) at a variable interest rate for a term of 364 days, subject to the terms and conditions set forth therein.

EPO's obligations under the 364-Day Credit Agreement are not secured by any collateral; however, they are guaranteed by the Partnership pursuant to a Guaranty Agreement (the "Guaranty Agreement"). Amounts borrowed under the 364-Day Credit Agreement mature on September 29, 2015, although EPO may, between 15 and 60 days prior to the maturity date, elect to have the entire principal balance then outstanding continued as non-revolving term loans for a period of one additional year, payable on September 29, 2016.

In addition to interest payments on outstanding borrowings, on a quarterly basis, EPO will pay a facility fee on each lender's commitment irrespective of commitment usage. The facility fee amount and the applicable rate spread for both Eurodollar loans and alternate base rate loans will vary based on EPO's senior debt credit rating.

The 364-Day Credit Agreement contains customary representation, warranties, covenants (affirmative and negative) and events of default, the occurrence of which would permit the lenders to accelerate the maturity date of amounts borrowed under the agreement. The 364-Day Credit Agreement also restricts EPO's ability to pay cash distributions to the Partnership if an event of default (as defined in the 364-Day Credit Agreement) has occurred and is continuing at the time such distribution is scheduled to be paid or would result therefrom.

The descriptions of the 364-Day Credit Agreement and the Guaranty Agreement in this Item 1.01 are qualified in their entirety by reference to the full text of the 364-Day Credit Agreement and the Guaranty Agreement, which are filed as Exhibits 10.1 and 10.2 hereto, respectively, and incorporated herein by reference.

Proceeds from borrowings under the 364-Day Credit Agreement will be used in part to fund the GP Purchase, as defined below.

GP Purchase Agreement

On October 1, 2014, the Partnership entered into a Contribution and Purchase Agreement (the "Purchase Agreement") with Oiltanking Holding Americas, Inc. ("OTA") and Oiltanking Holdco, LLC, and consummated the transactions under the Purchase Agreement. Pursuant to the Purchase Agreement, effective on October 1, 2014, Enterprise acquired the following:

(i) 15,899,802 common units and 38,899,802 subordinated units representing limited partner interests of Oiltanking Partners, L.P. ("Oiltanking"), which collectively represent approximately 66 percent of the outstanding limited partner interests of Oiltanking; and

(ii) all of the outstanding membership interests (the "Oiltanking GP Equity") in OTLP GP, LLC, the general partner of Oiltanking. ("Oiltanking GP").

Oiltanking GP holds all of the incentive distribution rights of Oiltanking and a 2.0 percent general partner interest in Oiltanking). Collectively, the purchase of the limited partner interests in Oiltanking and the Oiltanking GP Equity pursuant to the Purchase Agreement is referred to herein as the "GP Purchase."

The consideration paid by Enterprise for the GP Purchase was approximately $4.4 billion, which consisted of $2.21 billion in cash and 54,807,352 common units representing limited partner interests in the Partnership (such Enterprise common units, the "Unit Consideration").

The Purchase Agreement includes customary representations, warranties, covenants and indemnities. The closing of the GP Purchase has been consummated and is not conditioned upon the consummation of the Proposed Merger (as defined below).

Pursuant to the Purchase Agreement, the sole member of Enterprise's general partner appointed F. Christian Flach (the "M&B Designee") as a member of the board of directors of Enterprise's general partner (the "Enterprise Board") on October 1, 2014. In addition, Enterprise has agreed that Marquard & Bahls AG ("M&B"), the indirect parent of OTA, will be entitled to maintain the M&B designee as a member of the Enterprise Board as long as M&B and its affiliates continue to own at least 27,403,676 Enterprise common units issued by Enterprise pursuant to the Purchase Agreement or the Liquidity Option Agreement (described below). In the event the M&B Designee ceases to serve as a member of the Enterprise Board, M&B has the right to designate a replacement person reasonably acceptable to the Enterprise Board. Please see Item 5.02 below regarding the M&B Designee.

Immediately after the closing of the GP Purchase, Enterprise contributed all of the Oiltanking Partnership interests and the Oiltanking GP Equity to its wholly owned subsidiary Enterprise Products Operating LLC ("EPO"). As a result, EPO is the sole member of Oiltanking GP and the owner of Oiltanking common units and subordinated units acquired in the GP Purchase.

Pursuant to the Purchase Agreement, on October 1, 2014, EPO also acquired from an affiliate of M&B approximately $228 million of outstanding loans (including principal and accrued and unpaid interest) to Oiltanking and its subsidiaries. As a result, EPO is now the lender under these loan agreements, including a $150 million credit agreement to Oiltanking with an outstanding principal balance of $37 million as of October 1, 2014.

The foregoing description of the Purchase Agreement does not purport to be complete and is qualified in its entirety by reference to the Purchase Agreement, a copy of which is attached as Exhibit 2.1 to this Current Report on Form 8-K and incorporated into this Item 1.01 by reference.

Liquidity Option Agreement

In connection with the GP Purchase, on October 1, 2014, Enterprise entered into a Liquidity Option Agreement (the "Liquidity Option Agreement") with M&B. Pursuant to the Liquidity Option Agreement, Enterprise granted M&B the option (the "Liquidity Option") to sell to Enterprise 100% of the issued and outstanding capital stock of OTA (the "Option Securities"). The Liquidity Option may be exercised at any time within a 90-day period commencing on February 1, 2020 (which is the 64-month anniversary of the closing of the Purchase Agreement).

Pursuant to the Liquidity Option Agreement, the aggregate consideration to be paid by Enterprise for the Option Securities pursuant to the Liquidity Option would equal to 100% of the then-current fair market value of the OTA-owned Enterprise common units at the closing of the transactions contemplated under the Liquidity Option Agreement. The fair market value would be determined by multiplying the number of Enterprise common units owned by OTA at the time of exercise by the volume-weighted sales price per unit of Enterprise common units as reported by the New York Stock Exchange (or other national securities exchange, as applicable) for the ten (10) consecutive trading days preceding the exercise. Enterprise may pay this consideration in all cash, all Enterprise common units, or in any mix of cash or units, as determined solely by Enterprise.

If a defined "Trigger Event" occurs, the Liquidity Option may be exercised earlier within a 135-day period following notice of such event. Pursuant to the Liquidity Option Agreement, a "Trigger Event" means:

(i) any transaction, event, circumstance, condition or state of facts by which the Enterprise common units (or any other reference security) cease to be "regularly traded" within the meaning of Section 897 of the U.S. Internal Revenue Code (the "Code") and the Treasury Regulations thereunder;

(ii) any transaction, event, circumstance, condition or state of facts by which OTA becomes the owner, for purposes of Section 897 of the Code, of Enterprise common units (or any other reference security) representing more than 5% of all outstanding Enterprise common units (or such reference securities) other than as a result solely of the acquisition of Enterprise common units or other reference securities by OTA, M&B or any affiliate after the date of the Liquidity Option Agreement; or

(iii) any "Enterprise Tax Event" as defined in the agreement, which includes certain events in which OTA would recognize taxable gain on the Enterprise common units owned by OTA.

The aggregate consideration to be paid by Enterprise for the Option Securities in connection with a Trigger Event exercise will be payable solely in cash, determined in the same manner as the price otherwise payable upon the exercise of the Liquidity Option.

The Liquidity Option Agreement contains indemnification by M&B for certain specified liabilities of OTA following the closing of any exercise of the Liquidity Option, and certain conditions to closing.

The foregoing description of the Liquidity Option Agreement does not purport to be complete and is qualified in its entirety by reference to the Liquidity Option Agreement, a copy of which is attached as Exhibit 10.3 to this Current Report on Form 8-K and incorporated into this Item 1.01 by reference.

Registration Rights Agreement

In connection with the GP Purchase, on October 1, 2014, Enterprise entered into a Registration Rights Agreement (the "Registration Rights Agreement") with OTA. Pursuant to the Registration Rights Agreement, Enterprise granted OTA registration rights with respect to the Enterprise common units issued as consideration. Pursuant to the Registration Rights Agreement, at any time from and after the earlier of (x) 90 days from October 1, 2014 and (y) the execution by Enterprise or any of its affiliates of a definitive agreement between Enterprise or any affiliate of Enterprise and Oiltanking to acquire, through merger or otherwise, all or substantially all of the Oiltanking common units not owned by Enterprise or its affiliates, any holder or holders of then-outstanding registrable securities under the Registration Rights Agreement may request, by written notice to Enterprise (i) that Enterprise prepare and file a registration statement under the Securities Act to permit the public resale of its registrable securities either (A) in a specified underwritten offering or (B) from time to time under a shelf registration statement as permitted by Rule 415 under the Securities or (ii) in the event that a shelf registration statement covering such holder's or holders' registrable securities is already effective, that Enterprise engage in an underwritten offering in respect of such registrable securities. Enterprise's obligation to effect such registration statements and offerings is limited to five (5) registration statements and underwritten offerings.

Pursuant to the Registration Rights Agreement, any registrable security will cease to be a registrable security upon the earlier to occur of the following: (i) a registration statement covering such registrable security has been declared effective by the Commission and such registrable security has been sold or disposed of pursuant to such effective registration statement; (ii) such registrable security has been disposed of pursuant to any section of Rule 144 under the Securities Act (or any similar provision then in force under the Securities Act), other than in a certain transactions; (iii) such registrable security is held by Enterprise or one of its subsidiaries; or (iv) such registrable security becomes eligible for sale pursuant to Rule 144(b)(1)(i) without limitation under any other of the requirements of Rule 144 under the Securities Act (or any similar provision then in force under the Securities Act). Notwithstanding the foregoing, in the event that any holder shall have requested an underwritten offering prior to the date (the "Rule 144 Fall-Away Date") on which such registrable securities would otherwise cease to be registrable securities as a result of clause (iv) above, such registrable securities shall continue to be registrable securities for a period of 120 days following the Rule 144 Fall-Away Date, subject to extension for any period during which Enterprise exercises any delay rights. In addition, any Enterprise common units held by OTA or its affiliates shall be deemed registrable securities for all purposes hereunder so long as a designee of M&B serves as a member of the board of directors of Enterprise's general partner (or is actively pursuing the designation of a replacement director in the event such designee becomes unable or unwilling to, or for another reason ceases to, serve as a member of such board and M&B is entitled to designate such replacement director pursuant to the Purchase Agreement).

Enterprise's obligations to file such registration statements and to effect such underwritten offerings are subject to customary conditions. In addition, Enterprise and the holders have agreed to customary indemnification in connection with the registration of the common units.

The foregoing description of the Registration Rights Agreement does not purport to be complete and is qualified in its entirety by reference to the Registration Rights Agreement, a copy of which is attached as Exhibit 4.1 to this Current Report on Form 8-K and incorporated into this Item 1.01 by reference.

Item 2.01 Completion of Acquisition or Disposition of Assets.

On October 1, 2014, the Partnership acquired 15,899,802 common units and 38,899,802 subordinated units of Oiltanking, and the Oiltanking GP Equity. The information relating to the Purchase Agreement set forth under the heading "GP Purchase Agreement" under Item 1.01 is incorporated by reference into this Item 2.01. The Purchase Agreement is also filed as Exhibit 2.1 hereto and incorporated herein by reference.

Item 2.03 Creation of a Direct Financial Obligation or an Obligation under an Off-Balance Sheet Arrangement of the Registrant.

On September 30, 2014, EPO entered into the 364-Day Credit Agreement. The descriptions of the 364-Day Credit Agreement and the Guaranty Agreement in Item 1.01 is incorporated by reference into this Item 2.03, and are qualified in their entirety by reference to the full text of the 364-Day Credit Agreement and the Guaranty Agreement, which are filed as Exhibits 10.1 and 10.2 hereto, respectively, and also incorporated herein by reference.

Item 3.02 Unregistered Sales of Equity Securities.

On October 1, 2014, the Partnership issued the Unit Consideration (54,807,352 common units) as consideration for the Partnership's acquisition of the Oiltanking common units, the Oiltanking subordinated units and the Oiltanking GP Equity described above. The information relating to the Purchase Agreement set forth under the heading "GP Purchase Agreement" under Item 1.01 is incorporated by reference into this Item 3.02.

On October 1, 2014, the Partnership issued the Liquidity Option to M&B and OTA in connection with the Purchase Agreement described above. The information relating to the Liquidity Option and the Liquidity Option Agreement set forth under the heading "GP Purchase Agreement" under Item 1.01 is incorporated by reference into this Item 3.02

The issuance and sale of the Unit Consideration is, and the issuance and sale of the Enterprise common units, if any at Enterprise's election, upon the exercise of the Liquidity Option will be, exempt from registration under Section 4(a)(2) of the Securities Act because the transaction does not involve a public offering.

Item 5.02 Departure of Directors or Certain Officers; Election of Directors; Appointment of Certain Officers; Compensatory Arrangements of Certain Officers.

In accordance with the Purchase Agreement, on October 1, 2014, the sole member of the general partner of Enterprise elected F. Christian Flach to the Enterprise Board. Dr. Flach has been designated to serve on the Enterprise Board as the designee of M&B. See Item 1.01 for a description of the Purchase Agreement pursuant to which Dr. Flach was selected as a director.

Dr. Flach, age 46, is the chief executive officer of M&B, a position he has held since January 2011, and has been a member of its executive board since September 2008. Mr. Flach has served in various roles for M&B and its affiliates since May 1996, including General Manager of M&B and Mabanaft, the oil trading business within M&B, from May 1996 to August 1999, attorney for Oiltanking GmbH from August 1999 to March 2000, Vice President of Business Development at Oiltanking Houston, L.P. from March 2000 to January 2002, Director of Corporate Affairs at M&B from July 2003 to August 2004, Director of Human Resources at M&B from August 2004 to September 2006, and Managing Director of Mabanaft from October 2006 to December 2010. Dr. Flach was chairman of the board of the general partner of Oiltanking since March 2014.

See Item 1.01 for a description of transactions between Enterprise, M&B and its affiliates, which descriptions are incorporated by reference into this Item 5.02.

Item 8.01 Other Events.

On October 1, 2014, the Partnership issued a press release announcing the GP Purchase and the Proposed Merger (as defined below). A copy of the press release is attached as Exhibit 99.1 hereto and is incorporated herein by reference. The press release contains statements intended as "forward looking statements" that are subject to the cautionary statements about forward-looking statements set forth in the press release.

Enterprise has proposed to merge a wholly owned subsidiary of Enterprise with Oiltanking (the "Proposed Merger"). The Proposed Merger would occur in a unit-for-unit exchange, at a ratio of 1.23 Enterprise common units for each outstanding Oiltanking common unit (the "Merger Consideration"). The terms of the Proposed Merger will be subject to negotiation, review and approval by the board of directors of the general partner of Enterprise, and the conflicts committee of the board of directors of the general partner of Oiltanking. The Proposed Merger will also be subject to approval by Oiltanking unitholders in accordance with the Oiltanking partnership agreement. Enterprise cannot predict whether the terms of a potential combination will be agreed upon by the conflicts committee of the board of directors of the general partner of Oiltanking or the board of directors of the general partner of Enterprise.

Enterprise further announced that it will discuss the GP Purchase and the Proposed Merger during a conference call and live webcast with investors beginning at 9:00 a.m. (Central Time) on October 1, 2014. The webcast will be accessible at *www.enterpriseproducts.com*, and slides to be used in connection with the conference call and webcast are available for viewing, downloading and printing on the website and attached as Exhibit 99.2 hereto and incorporated by reference. The presentation slides contain statements intended as "forward-looking statements" that are subject to the cautionary statements about forward-looking statements set forth in the presentation slides.

Forward-Looking Statements

This current report on Form 8-K includes "forward-looking statements" as defined by the U.S. Securities and Exchange Commission (the "SEC"). All statements, other than statements of historical fact, included herein that address activities, events, developments or transactions that Enterprise expects, believes or anticipates will or may occur in the future, including anticipated benefits and other aspects of such activities, events, developments or transactions, are forward-looking statements. These forward-looking statements are subject to risks and uncertainties that may cause actual results to differ materially, including approval of the Proposed Merger by Oiltanking's conflicts committee and unitholders, any approvals by regulatory agencies, the possibility that the anticipated benefits from such activities, events, developments or transactions cannot be fully realized, the possibility that costs or difficulties related thereto will be greater than expected, the impact of competition and other risk factors included in the reports filed with the SEC by Enterprise. Readers are cautioned not to place undue reliance on these forward-looking statements, which speak only as of their dates. Except as required by law, Enterprise does not intend to update or revise its forward-looking statements, whether as a result of new information, future events or otherwise.

Important Notice to Investors

This current report on Form 8-K does not constitute an offer to buy or solicitation of an offer to sell any securities. This communication relates to a proposal which Enterprise has made for a business combination transaction with Oiltanking. In furtherance of this proposal and subject to future developments, Enterprise (and, if a negotiated transaction is agreed, Oiltanking) may file one or more registration statements, proxy statements or other documents with the SEC. This communication is not a substitute for any proxy statement, registration statement, prospectus or other document Enterprise and/or Oiltanking may file with the SEC in connection with the proposed transaction. ***INVESTORS AND SECURITY HOLDERS OF ENTERPRISE AND OILTANKING ARE URGED TO READ THE PROXY STATEMENT, REGISTRATION STATEMENT, PROSPECTUS AND OTHER DOCUMENTS FILED WITH THE SEC CAREFULLY IN THEIR ENTIRETY IF AND WHEN THEY BECOME AVAILABLE AS THEY WILL CONTAIN IMPORTANT INFORMATION ABOUT THE PROPOSED TRANSACTION****. Any definitive proxy statement (if and when available) will be mailed to unitholders of Oiltanking. Investors and security holders will be able to obtain free copies of these documents (if and when available) and other documents filed with the SEC by Enterprise and/or Oiltanking through the web site maintained by the SEC at http://www.sec.gov.*

Enterprise, Oiltanking and their respective general partners, and the directors and certain of the executive officers of the respective general partners, may be deemed to be participants in the solicitation of proxies from the unitholders of Oiltanking in connection with the Proposed Merger. Information about the directors and executive officers of the respective general partners of Enterprise and Oiltanking is set forth in each company's Annual Report on Form 10-K for the year ended December 31, 2013, filed with the SEC on March 3, 2014 and February 25, 2014, respectively. These documents can be obtained free of charge from the sources listed above. Other information regarding the person who may be "participants" in the proxy solicitation and a description of their direct and indirect interests, by security holdings or otherwise, will be contained in the proxy statement/prospectus and other relevant materials to be filed with the SEC when they become available.

Item 9.01 Financial Statements and Exhibits.

(d) Exhibits.

Exhibit No.	Description
2.1	Contribution and Purchase Agreement, dated as of October 1, 2014, by and among Enterprise Products Partners L.P., Oiltanking Holding Americas, Inc. and OTB Holdco, LLC*
4.1	Registration Rights Agreement by and between Enterprise Products Partners L.P. and Oiltanking Holding Americas, Inc. dated as of October 1, 2014
10.1	364-Day Revolving Credit Agreement, dated as of September 30, 2014, among Enterprise Products Operating LLC, the Lenders party thereto, Citibank, N.A., as Administrative Agent, certain financial institutions from time to time named therein, as Co-Documentation Agents and Citibank, N.A. as Sole Lead Arranger and Sole Book Runner
10.2	Guaranty Agreement, dated as of September 30, 2014, by Enterprise Products Partners L.P. in favor of Citibank, N.A., as Administrative Agent
10.3	Liquidity Option Agreement, dated as of October 1, 2014, between Enterprise Products Partners, L.P., Oiltanking Holding Americas, Inc., and Marquard & Bahls AG
99.1	Press Release dated October 1, 2014.
99.2	Webcast Slide Presentation dated October 1, 2014.

* Exhibit includes schedules (or similar attachments) listed therein but omitted in accordance with Item 601(b)(2) of Regulation S-K. The registrant agrees to furnish supplementally a copy of any such omitted schedule to the Commission upon request.

SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

ENTERPRISE PRODUCTS PARTNERS L.P.

By: Enterprise Products Holdings LLC,
its General Partner

Date: October 1, 2014

By: /s/ Michael J. Knesek
Michael J. Knesek
Senior Vice President, Controller and
Principal Accounting Officer of the General Partner

EXHIBIT INDEX

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* Exhibit includes schedules (or similar attachments) listed therein but omitted in accordance with Item 601(b)(2) of Regulation S-K. The registrant agrees to furnish supplementally a copy of any such omitted schedule to the Commission upon request.

Exhibit 2.1

Execution Version

CONTRIBUTION AND PURCHASE AGREEMENT

dated as of

October 1, 2014

between

ENTERPRISE PRODUCTS PARTNERS L.P.

and

OILTANKING HOLDING AMERICAS, INC.

and

OTB HOLDCO, LLC

relating to the purchase and sale

of

100% of the Equity Interests in OTLP GP, LLC
(the General Partner of Oiltanking Partners, L.P.),

and

Common Units and Subordinated Units in Oiltanking Partners, L.P.

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Exhibits:

CONTRIBUTION AND PURCHASE AGREEMENT

THIS CONTRIBUTION AND PURCHASE AGREEMENT (this "**Agreement**") dated as of October 1, 2014 (the "**Execution Date**"), between Enterprise Products Partners L.P., a Delaware limited partnership ("**Enterprise**"), and Oiltanking Holding Americas, Inc., a Delaware corporation ("**OTA**"), and OTB Holdco, LLC, a Delaware limited liability company ("**OTB Holdco**," and each of OTA and OTB Holdco, a "**Contributing Party**").

W I T N E S S E T H :

WHEREAS, OTA directly owns of all of the issued and outstanding limited liability company membership interests (the "**OILT GP Equity**") in OTLP GP, LLC (the "**General Partner**"), a Delaware limited liability company; the General Partner is the general partner of Oiltanking Partners L.P., a Delaware limited partnership ("**Oiltanking MLP**"); and the General Partner owns all of the general partner interest representing an approximate 2% economic interest in Oiltanking MLP (the "**OILT GP Interest**") and all of the outstanding incentive distribution rights issued by Oiltanking MLP (the "**IDRs**");

WHEREAS, OTA directly and indirectly owns 100% of the outstanding membership interests of OTB Holdco;

WHEREAS, Oiltanking MLP has issued common units representing limited partner interests ("**Oiltanking Common Units**") listed for trading on the New York Stock Exchange (the "**NYSE**") and subordinated units representing limited partner interests ("**Oiltanking Subordinated Units**" and together with the Oiltanking Common Units, the "**Oiltanking Units**");

WHEREAS, the Contributing Parties collectively own an aggregate of 15,899,802 Oiltanking Common Units and 38,899,802 Oiltanking Subordinated Units (the "**Subject Oiltanking Units**"); and

WHEREAS, the Contributing Parties desire to contribute all of the OILT GP Equity and the Subject Oiltanking Units (collectively, the "**Subject Interests**") to Enterprise for the Consideration (as defined below), and Enterprise desires to accept the Subject Interests in exchange for such.

NOW, THEREFORE, the parties hereto agree as follows:

ARTICLE 1
DEFINITIONS

Section 1.01. *Definitions*.

(a) As used herein, the following terms have the following meanings:

"**1933 Act**" means the Securities Act of 1933, as amended.

"**1934 Act**" means the Securities Exchange Act of 1934, as amended.

"**Affiliate**" means, with respect to any Person, any other Person directly, or indirectly through one or more intermediaries, controlling, controlled by, or under common control with such Person; provided, however, that, following the Closing, neither any Oiltanking Entity nor any Enterprise Entity shall be considered an Affiliate of a Contributing Party. For purposes of this definition, "**control**" when used with respect to any Person means the power to direct, or cause the direction of, the management and policies of such Person, directly or indirectly, whether through the ownership of voting securities, by contract or otherwise, and the terms "**controlling**" and "**controlled by**" and "**under common control**" have correlative meanings.

"**Applicable Law**" means, with respect to any Person, any transnational, domestic or foreign federal, state or local law (statutory, common or otherwise), constitution, treaty, convention, ordinance, code, rule, regulation, Order or other similar requirement enacted, adopted, promulgated or applied by a Governmental Authority that is binding upon or applicable to such Person, as amended, unless expressly specified otherwise.

"**Benefit Plan**" means, with respect to any Person, each plan, fund, program, agreement, arrangement, contract or scheme (whether written or oral), including each plan, fund, program, agreement, arrangement, contract or scheme maintained or required to be maintained under the laws of a jurisdiction outside the United States of America, in each case, that is sponsored or maintained or required to be sponsored or maintained by such Person or to which such Person makes, or has an obligation to make, contributions, or with respect to which such Person has, or may have, any liabilities or obligations to provide benefits or compensation (including current, deferred, incentive, cash and non-cash remuneration, whether direct or indirect) to any present or former full-time or part-time employee, director, manager, officer, consultant, independent contractor, contingent worker or leased employee of such Person or any dependent of any of them, including, without limitation, (a) each "welfare" plan (within the meaning of Section 3(1) of ERISA, determined without regard to whether such plan is subject to ERISA), (b) each "pension" plan (within the meaning of Section 3(2) of ERISA, determined without regard to whether such plan is subject to ERISA), (c) employment, consulting, independent contractor, service provider or compensation agreement, (d) each severance, retention, consulting or change in control plan or agreement, (e) each plan or agreement providing vacation, paid time off, leave of absence, summer hours, supplemental unemployment benefits, salary continuation, sick pay, unemployment benefits, legal benefits, relocation benefits or outplacement benefits, (f) each deferred compensation, bonus, performance compensation, incentive compensation, equity purchase, equity option and other equity or equity-based compensation plan or arrangement, and (g) each other benefit or compensation plan, fund, program, agreement, arrangement, contract or scheme not covered above.

"**Business Day**" means a day, other than Saturday, Sunday or other day on which commercial banks in New York, New York or Houston, Texas are authorized or required by Applicable Law to close.

"**Business Employee Information**" means, with respect to a Business Employee, (a) his or her (a) name; (b) his or her title or position; (c) the member of the OTA Group employing such person; (d) his base salary or hourly wage, as applicable; (e) a description of commission, bonus or other incentive-based compensation arrangement applicable to such Business

Employee, including, but not limited to, the target payment amount for the current year, the amount payable during the one-year period immediately preceding the date hereof, and the amount accrued and paid in the current year as of the date hereof; (f) the number of years of service credit under each applicable OTA Benefit Plan; (g) whether or not such Business Employee is currently active at work and, if not, the date that absence began, whether such absence is permitted and, if so, the policy permitting such absence, the nature of such absence and the date upon which such Business Employee is currently expected to return to work; (h) whether such person is a "key" employee; (i) whether such person is full-time or part-time; (j) his or her principal work location; and (k) whether he or she will be retained as an employee of OTNA or the OTA Group following the Closing.

"**Business Employees**" means the individuals set forth on Schedule 3.20(a) of the Contributing Parties Disclosure Schedules.

"**Closing Date**" means the date of the Closing.

"**Code**" means the United States Internal Revenue Code of 1986, as amended, and the regulations and administrative guidance promulgated thereunder.

"**Competition Laws**" means the Sherman Antitrust Act, as amended, the Hart-Scott-Rodino Antitrust Improvements Act of 1976, as amended, The Federal Trade Commission Act, as amended, the Clayton Act, as amended, and any other Applicable Law designed to prohibit, restrict or regulate actions for the purpose or effect of monopolization, restraining trade or abusing a dominant position.

"**Confidentiality Agreement**" means that certain confidentiality agreement between M&B and Enterprise, dated as of July 22, 2014.

"**Contracts**" means, with respect to any Person, any of the agreements, contracts, leases (whether for real or personal property), notes, bonds, mortgages, indentures, deeds of trust, loans, evidences of indebtedness, letters of credit, settlement agreements, franchise agreements, undertakings, employment agreements, license agreements, or similar instruments to which such Person or its Subsidiaries is a party, whether oral or written.

"**Disclosure Schedules**" means the Oiltanking Disclosure Schedules and/or Enterprise Disclosure Schedules, as applicable.

"**Employee Matters Agreement**" means the Employee Matters Agreement between OTA, OTNA, Enterprise and EPCO, in the form attached hereto as Exhibit C.

"**Enterprise Balance Sheet**" means the audited consolidated balance sheet of Enterprise as of December 31, 2013.

"**Enterprise Balance Sheet Date**" means December 31, 2013.

"**Enterprise Board**" means the board of directors of the Enterprise General Partner.

"**Enterprise Common Unit**" means a common unit representing a limited partner interest in Enterprise.

"**Enterprise Credit Agreement**" means the Revolving Credit Agreement, dated as of September 7, 2011, among EPO, Canadian Enterprise Gas Products, Ltd, the Lenders party thereto, Wells Fargo Bank National Association, as Administrative Agent, The Royal Bank of Scotland PLC, Mizuho Corporate Bank, Ltd. and The Bank of Nova Scotia, as Co-syndication Agents and JPMorgan Chase Bank, N.A. and Barclays Bank PLC, as Co-Documentation Agents, as amended by the First Amendment thereto dated as of June 19, 2013.

"**Enterprise Current SEC Document**" means, with respect to Enterprise, (i) its Annual Report on Form 10-K for year ended December 31, 2013, (ii) each Quarterly Report on Form 10-Q filed with the SEC subsequent to such Form 10-K, and (iii) any Current Report on Form 8-K filed on or after January 1, 2014, in each case, including any amendments to any of such filings, but excluding any forward-looking disclosures set forth in any section or part of any such Enterprise Current SEC Document entitled "Risk Factors" or containing a description or explanation of "Forward-Looking Statements."

"**Enterprise Disclosure Schedules**" means the disclosure schedules dated the Execution Date regarding this Agreement that have been provided by Enterprise to the Contributing Parties to prior to the execution and delivery of this Agreement.

"**Enterprise Entity**" means Enterprise and each of Enterprise's Subsidiaries.

"**Enterprise General Partner**" means Enterprise Products Holdings LLC or any other entity that serves as general partner of Enterprise.

"**Enterprise Intellectual Property Rights**" means all of the Intellectual Property Rights owned by any Enterprise Entity.

"**Enterprise Material Adverse Effect**" means any change, event, circumstance, development or occurrence, individually or in the aggregate, with all other changes, events, circumstances, developments and occurrences, has had or would reasonably be expected to have a material adverse effect on (i) the condition (financial or otherwise), business, assets, liabilities or continuing results of operations of Enterprise and the Enterprise Entities, taken as a whole, excluding any change, event, circumstance, development or occurrence resulting from (A) changes in GAAP or changes in the regulatory accounting requirements applicable to any industry in which the Enterprise Entities operate, (B) changes in general economic or political conditions (including changes of prevailing interest rates), (C) changes of Applicable Law, (D) changes or conditions generally affecting the industry in which the Enterprise Entities operate (including changes to the prices for oil, natural gas and related commodities), (E) acts of war, sabotage or terrorism or natural disasters, (F) the announcement or consummation of the transactions contemplated by this Agreement, (G) any failure in and of itself by any of the Enterprise Entities to meet any internal or published budgets, projections, forecasts or other predictions of financial performance for any period (except that the underlying cause of any such failure may be taken into consideration in making such determination), (H) any decline in the

market price or trading volume of Enterprise Common Units (it being understood that the foregoing shall not preclude any Contributing Party from asserting that the facts or occurrences giving rise to or contributing to such decline that are not otherwise excluded from the definition of Enterprise Material Adverse Effect should be deemed to constitute, or be taken into account in determining whether there has been, or would reasonably be expected to be, an Enterprise Material Adverse Effect) or (I) from compliance by the Enterprise Entities with the terms of this Agreement, except in the case of clauses (A), (B), (C), (D) and (E) above to the extent any such changes, events, circumstances, developments and occurrences referred to in have a disproportionate adverse impact on the Enterprise and the Enterprise Entities, taken as a whole, relative to other participants in the industry in which the Enterprise Entities operate, or (ii) the ability of Enterprise to perform its obligations under or arising out of this Agreement or the other Transaction Documents and to consummate the transactions contemplated hereby and thereby.

"**Enterprise Partnership Agreement**" means the Sixth Amended and Restated Agreement of Limited Partnership of Enterprise dated November 22, 2010, as amended by Amendment No. 1 thereto, dated August 11, 2011, and as further amended by Amendment No. 2 thereto, dated August 21, 2014.

"**Environmental Law**" means any Applicable Law pertaining to the protection of the environment (including natural resources), prevention of pollution, remediation of contamination, or restoration of environmental quality.

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

"**EPO**" means Enterprise Products Operating LLC, a Texas limited liability company.

"ERISA" means the Employee Retirement Income Security Act of 1974, as amended, and the regulations and administrative guidance promulgated thereunder.

"**GAAP**" means generally accepted accounting principles in the United States.

"**Governmental Authority**" means any transnational, domestic or foreign federal, state or local governmental, regulatory or administrative authority, department, court, agency or official, including any political subdivision thereof.

"**Intellectual Property Right**" means any trademark, service mark, trade name, mask work, invention, patent, trade secret, copyright, Internet domain name and know-how (including any registrations or applications for registration of any of the foregoing) or any other similar type of proprietary intellectual property right.

"**knowledge of Contributing Party**" or any other similar knowledge qualification in this Agreement means to the actual knowledge of Kenneth F. Owen, Jonathan Z. Ackerman, Robert J. McCall, Brian C. Brantley, Kevin L. Campbell, Clayton K Curtis, Javier Del Olmo B, and Kim M. Ivy.

"**Lien**" means, with respect to any property or asset, any mortgage, lien, pledge, charge, security interest, encumbrance, purchase rights, preemptive rights, right of first offer, right of first refusal or similar right in respect of such property or asset.

"**Liquidity Option Agreement**" means the Liquidity Option Agreement between M&B and Enterprise in the form attached hereto as Exhibit A.

"**LTIP**" means the Oiltanking Partners, L.P. Long-Term Incentive Plan.

"**Material**" means a liability equal to or greater than 1% of the Consideration.

"**Material Contract**" means any contract, arrangement, commitment or understanding that is a "material contract" (as such term is defined in Item 601(b)(10) of Regulation S-K of the SEC) and/or that has been filed (or incorporated by reference) as an exhibit to an Oiltanking Current SEC Document or Enterprise Current SEC Document, as applicable.

"**M&B**" means Marquard & Bahls, AG, an *Aktiengesellschaft* under the laws of Germany.

"**Non-Competition Agreement**" means the Non-Competition Agreement by and among M&B, OTA and Enterprise, in the form attached hereto as Exhibit E.

"**OILT GP Equity Assignment and Assumption Agreement**" means the Assignment and Assumption Agreement between OTA and Enterprise in the form attached hereto as Exhibit G.

"**OILT GP LLC Agreement**" means the Amended and Restated Limited Liability Company Agreement of the General Partner, dated July 19, 2011.

"**Oiltanking Beaumont Partners**" means Oiltanking Beaumont Partners, L.P., a Delaware Limited Partnership.

"**Oiltanking Beaumont Partners Loan Agreement Waiver and Assignment Agreement**" means the Waiver and Assignment Agreement between Oiltanking Finance, Oiltanking Beaumont Partners and EPO, in the form attached hereto as Exhibit F-1.

"**Oiltanking Credit Agreement**" means that certain Credit Limit Agreement by and between Oiltanking MLP, as borrower, and Oiltanking Finance, as lender, dated as of June 15, 2011, as amended by Addendum No. 1 thereto dated as of June 22, 2011 and No. 2 thereto dated as of November 7, 2012.

"**Oiltanking Current SEC Document**" means, with respect to Oiltanking MLP, (i) its Annual Report on Form 10-K for year ended December 31, 2013, (ii) each Quarterly Report on Form 10-Q filed with the SEC subsequent to such Form 10-K, and (iii) any Current Report on Form 8-K filed on or after January 1, 2014, in each case, including any amendments to any of such filings, but excluding any forward-looking disclosures set forth in any section or part of any such Oiltanking Current SEC Document entitled "Risk Factors" or containing a description or explanation of "Forward-Looking Statements".

"**Oiltanking Disclosure Schedules**" means the disclosure schedules dated the Execution Date regarding this Agreement that have been provided by the Contributing Parties to Enterprise prior to the execution and delivery of this Agreement.

"**Oiltanking Entities**" means the General Partner and the Oiltanking MLP Entities.

"**Oiltanking Finance**" means Oiltanking Finance B.V., a private limited company under the laws of the Netherlands.

"**Oiltanking Houston**" means Oiltanking Houston, L.P., a Texas limited partnership.

"**Oiltanking Houston Waiver and Assignment Agreement**" means the Waiver and Assignment Agreement between Oiltanking Finance, Oiltanking Houston and EPO, in the form attached hereto as Exhibit F-2.

"**Oiltanking Intellectual Property Rights**" means all of the Intellectual Property Rights owned by any Oiltanking Entity.

"**Oiltanking Loan Agreements**" means, collectively, (i) the Loan Agreement, by and between Oiltanking Houston, as borrower, and Oiltanking Finance, as lender, dated as of November 27, 2008, as amended by Addendum No. 1 dated as of December 30, 2009; (ii) the Loan Agreement, by and between Oiltanking Houston, as borrower, and Oiltanking Finance, as lender, dated as of May 11, 2012; (iii) the Loan Agreement, by and between Oiltanking Houston, as borrower, and Oiltanking Finance, as lender, dated as of May 31, 2013; and (iv) Loan Agreement, by and between Oiltanking Beaumont Partners, as borrower, and Oiltanking Finance, as lender, dated as of December 21, 2009; and (v) Loan Agreement, by and between Oiltanking Beaumont Partners, as borrower, and Oiltanking Finance, as lender, dated as of December 21, 2009.

"**Oiltanking Material Adverse Effect**" means any change, event, circumstance, development or occurrence, individually or in the aggregate, with all other changes, events, circumstances, developments and occurrences, has had or would reasonably be expected to have a material adverse effect on (i) the condition (financial or otherwise), business, assets, liabilities or continuing results of operations of the Oiltanking Entities, taken as a whole, excluding any change, event, circumstance, development or occurrence resulting from (A) changes in GAAP or changes in the regulatory accounting requirements applicable to any industry in which the Oiltanking Entities operate, (B) changes in general economic or political conditions (including changes of prevailing interest rates), (C) changes of Applicable Law, (D) changes) or conditions generally affecting the industry in which the Oiltanking Entities operate (including changes to the prices for oil, natural gas and related commodities), (E) acts of war, sabotage or terrorism or natural disasters, (F) the announcement or consummation of the transactions contemplated by this Agreement, (G) any failure in and of itself by any of the Oiltanking Entities to meet any internal or published budgets, projections, forecasts or other predictions of financial performance

for any period (except that the underlying cause of any such failure may be taken into consideration in making such determination), (H) any decline in the market price or trading volume of Oiltanking Common Units (it being understood that the foregoing shall not preclude Enterprise from asserting that the facts or occurrences giving rise to or contributing to such decline that are not otherwise excluded from the definition of Oiltanking Material Adverse Effect should be deemed to constitute, or be taken into account in determining whether there has been, or would reasonably be expected to be, an Oiltanking Material Adverse Effect), or (I) from compliance by the Contributing Entities with the terms of this Agreement, except in the case of clauses (A), (B), (C), (D) and (E) above, to the extent any such changes, events, circumstances, developments and occurrences referred to in have a disproportionate adverse impact on the Oiltanking Entities, taken as a whole, relative to other participants in the industry in which the Oiltanking Entities operate, or (ii) the ability of the Contributing Party to perform its obligations under or arising out of this Agreement or the other Transaction Documents and to consummate the transactions contemplated hereby and thereby.

"**Oiltanking MLP Balance Sheet**" means the audited consolidated balance sheet of Oiltanking MLP as of December 31, 2013.

"**Oiltanking MLP Balance Sheet Date**" means December 31, 2013.

"**Oiltanking MLP Entity**" means Oiltanking MLP and each of the Oiltanking MLP Subsidiaries.

"**Oiltanking MLP Partnership Agreement**" means the First Amended and Restated Agreement of Limited Partnership of Oiltanking MLP dated July 19, 2011, as amended by Amendment No. 1 thereto, dated July 14, 2014.

"**Oiltanking MLP Representations**" means the representations and warranties insofar as relating to any matter with respect to any Oiltanking MLP Entity, excluding any matters with respect to the Oiltanking Fundamental Representations.

"**Oiltanking MLP Subsidiary**" means each direct and indirect Subsidiary of Oiltanking MLP, including OTH GP, LLC, a Texas limited liability company, Oiltanking Houston, Oiltanking Appelt, LLC, a Texas limited liability company, OTB GP, LLC, a Delaware limited liability company, Oiltanking Beaumont Partners and Oiltanking Beaumont Specialty Products, LLC, a Texas limited liability company.

"**Oiltanking Partners Waiver and Assignment Agreement**" means the Waiver and Assignment Agreement between Oiltanking Finance, Oiltanking MLP and EPO, in the form attached hereto as Exhibit F-3.

"**Oiltanking Units Assignment and Assumption Agreement**" means the Assignment and Assumption Agreement among OTA, OTB Holdco and Enterprise in the form attached hereto as Exhibit H.

"**Omnibus Agreement**" means that certain Omnibus Agreement, dated as of July 19, 2011, among Oiltanking MLP, the General Partner and OTA.

"**Order**" means any judgment, order, decision, writ, injunction, decree, stipulation, award, ruling, or other agency requirement of any Governmental Authority, or arbitration award.

"**OTA Benefit Plan**" means any Benefit Plan which is sponsored, maintained, contributed to or required to be contributed to by any member of the OTA Group or with respect to which any member of the OTA Group has or could have any liability.

"**OTA Employee Liability**" means any and all liabilities, costs, expenses, claims, losses, damages and obligations, whether current, future, contingent, secondary, joint and several, statutory, contractual, or otherwise of any member of the OTA Group to any current or former member of the OTA Group's employment or engagement of any present or former employee, director, consultant, independent contractor or other service provider of any current or former member of the OTA Group that is based upon, related to or arising with respect to such individual's service or termination of service with a member of the OTA Group.

"**OTA Group**" means the Contributing Parties, the General Partner, OTNA and the Oiltanking MLP Entities and any Affiliates of the foregoing.

"**OTNA**" means Oiltanking North America, LLC, a Delaware limited liability company that provides services to the General Partner and the Oiltanking MLP Entities.

"**Permitted Liens**" means, with respect to any Person: (i) Liens for Taxes not yet due and payable or that are being contested in good faith by appropriate Proceedings and for which adequate reserves in accordance with GAAP have been established by such Person; (ii) statutory Liens of lessors; (iii) Liens in favor of vendors, carriers, warehousemen, repairmen, mechanics, materialmen, construction or similar Liens arising by operation of Applicable Law or Contract and that secure obligations that are not yet due and payable or that are being contested in good faith by appropriate Proceedings and for which adequate reserves in accordance with GAAP have been established by such Person; (iv) easements, rights of way, restrictions, and other similar Liens; (v) zoning, entitlement, building and other land use regulations imposed by Governmental Authorities having jurisdiction over such Person's owned or leased real property, which are not violated by the current use and operation of such real property; (vi) Liens existing or expressly permitted pursuant to the Oiltanking Credit Agreement or Enterprise Credit Agreement, as applicable; (vii) Liens disclosed on the Oiltanking MLP Balance Sheet or Enterprise Balance Sheet, as applicable, or securing liabilities reflected on the Oiltanking MLP Balance Sheet or Enterprise Balance Sheet, as applicable; (viii) Liens incurred in the ordinary course of business since the Oiltanking MLP Balance Sheet Date or Enterprise Balance Sheet Date, as applicable, none of which are material to ownership, operation or use of the properties and assets of the Oiltanking MLP Entities or Enterprise Entities, as applicable, in each case taken as a whole; and (ix) any other Liens which, individually or in the aggregate, are not reasonably be expected to have, individually or in the aggregate, an Oiltanking Material Adverse Effect or Enterprise Material Adverse Effect, as applicable.

"**Person**" means an individual, corporation, partnership, limited liability company, association, trust or other entity or organization, including a Governmental Authority.

"**Proceeding**" means any judicial or administrative action, investigation, claim, suit, arbitration proceeding, or litigation of any nature (civil, criminal, regulatory or otherwise) at law or in equity.

"**Registration Rights Agreement**" means the Registration Rights Agreement between OTA and Enterprise, in the form attached hereto as Exhibit B.

"**Representatives**" means, in respect of any Person, such Person's officers, directors, employees, consultants, agents, advisors, and controlled Affiliates.

"**Services Agreement**" means that certain Services Agreement, dated July 19, 2011, among Oiltanking MLP, the General Partner, OTNA and Oiltanking Beaumont Specialty Products, LLC, as amended by the First Amendment thereto dated as of December 31, 2011 and the Second Amendment thereto dated as of August 5, 2013.

"**Subsidiary**" means, with respect to any Person, any other entity of which securities or other ownership interests having ordinary voting power to elect a majority of the board of directors or managers or other persons performing similar functions are at the time directly or indirectly owned by such Person.

"**Tax**" means any tax or other like assessment or charge of any kind whatsoever (including, but not limited to, withholding on amounts paid to or by any Person), together with any interest, penalty, addition to tax or additional amount, and any liability for any of the foregoing as transferee.

"**Tax Return**" means any Tax return, statement, report, election, declaration, disclosure, schedule or form (including any estimated tax or information return or report) filed or required to be filed with any Taxing Authority.

"**Tax Sharing Agreement**" means, with respect to any Person, any agreement or arrangement (whether or not written) entered into prior to the Closing binding such Person that provides for the allocation, apportionment, sharing or assignment of any Tax liability or benefit, or the transfer or assignment of income, revenues, receipts, or gains for the purpose of determining any other Person's Tax liability, including the Tax Sharing Agreement by and between Oiltanking MLP and OTA dated as of July 19, 2011.

"**Tax Sharing Agreement Assignment**" the Assignment Agreement between Enterprise, OTA and Oiltanking MLP, in the form attached hereto as Exhibit I.

"**Taxing Authority**" means any Governmental Authority (domestic or foreign) responsible for the imposition or collection of any Tax.

"**Transaction Agreements**" means this Agreement, the OILT GP Equity Assignment and Assumption Agreement, the Oiltanking Units Assignment and Assumption Agreement, the Liquidity Option Agreement, the Employee Matters Agreement, the Registration Rights Agreement, the Transition Services Agreement, the Oiltanking Beaumont Waiver and Assignment Agreement, the Oiltanking Houston Waiver and Assignment Agreement and the Oiltanking Partners Waiver and Assignment Agreement.

"**Transaction Documents**" means the Transaction Agreements and each certificate and other document required to be delivered at the Closing pursuant to the terms of this Agreement.

"**Transfer Tax**" means any transfer, documentary, sales, use, stamp, registration, value added or other similar Tax (including any penalties and interest).

"**Transition Services Agreement**" means the Transition Services Agreement between OTNA, Enterprise and EPCO, in the form attached hereto as Exhibit D.

(b) Each of the following terms is defined in the Section set forth opposite such term:

Term	Section
1933 Act	1.01
1934 Act	1.01
Affiliate	1.01
Agreement	Preamble
Antitrust Authority	5.05(b)
Applicable Law	1.01
Bankruptcy and Equity Exceptions	3.02
Benefit Plan	1.01
Business Day	1.01
Business Employee Information	1.01
Business Employees	1.01
Cash Consideration	2.02
Closing	2.03
Closing Date	1.01
Code	1.01
Competition Laws	1.01
Confidential Information	5.01
Confidentiality Agreement	1.01
Consideration	2.02
Contributing Party	Preamble
Contracts	1.01
Cross Receipt	2.03(a)(v)
Damages	6.02
Deductible	6.05(a)
Devices	5.12
Disclosing Party	5.01
Disclosure Schedules	1.01

Term	Section
e-mail	7.01
Employee Matters Agreement	1.01
Enterprise	Preamble
Enterprise Balance Sheet	1.01
Enterprise Balance Sheet Date	1.01
Enterprise Board	1.01
Enterprise Common Unit	1.01
Enterprise Credit Agreement	1.01
Enterprise Current SEC Document	1.01
Enterprise Disclosure Schedules	1.01
Enterprise Entity	1.01
Enterprise Fundamental Representations	6.01
Enterprise General Partner	1.01
Enterprise Intellectual Property Rights	1.01
Enterprise Material Adverse Effect	1.01
Enterprise Partnership Agreement	1.01
Enterprise SEC Document	4.07
Enterprise Special Representations	6.01
Environmental Law	1.01
Environmental Matters	3.21
ERISA	1.01
Execution Date	Recitals
GAAP	1.01
General Partner	Recitals
General Partner Securities	3.05(b)
Governmental Authority	1.01
GP Contracts	3.13
IDRs	Recitals
Indemnified Party	6.03
Indemnified Person	5.04(d)
Indemnified Tax Claim	5.09(e)
Indemnifying Party	6.03
Intellectual Property Right	1.01
Internal Controls	3.09(e)
knowledge of Contributing Party	1.01
Lease	3.16(b)
Lien	1.01
Liquidity Option Agreement	1.01
LTIP	1.01
Material Contract	1.01
M&B	1.01
M&B Designee	5.11
M&B Marks	5.07
M&B Marks Termination Date	5.07

Term	Section
M&B Policies	3.18
Non-Competition Agreement	1.01
Non-Recourse Party	7.13
NYSE	Recitals
OILT GP Equity	Recitals
OILT GP Equity Assignment and Assumption Agreement	1.01
OILT GP Interest	Recitals
OILT GP LLC Agreement	1.01
Oiltanking Beaumont Partners	1.01
Oiltanking Beaumont Waiver and Assignment Agreement	1.01
Oiltanking Common Units	Recitals
Oiltanking Credit Agreement	1.01
Oiltanking Current SEC Document	1.01
Oiltanking Disclosure Schedules	1.01
Oiltanking Entities	1.01
Oiltanking Finance	1.01
Oiltanking Fundamental Representations	6.01
Oiltanking Houston	1.01
Oiltanking Houston Waiver and Assignment Agreement	1.01
Oiltanking Intellectual Property Rights	1.01
Oiltanking Loan Agreements	1.01
Oiltanking Material Adverse Effect	1.01
Oiltanking MLP	Recitals
Oiltanking MLP Balance Sheet	1.01
Oiltanking MLP Balance Sheet Date	1.01
Oiltanking MLP Entity	1.01
Oiltanking MLP Partnership Agreement	1.01
Oiltanking MLP Policies	3.18
Oiltanking MLP Representations	1.01
Oiltanking MLP Subsidiary	1.01
Oiltanking MLP Subsidiary Securities	3.07(e)
Oiltanking Partners Waiver and Assignment Agreement	1.01
Oiltanking SEC Documents	3.09
Oiltanking Special Representations	6.01
Oiltanking Subordinated Units	Recitals
Oiltanking Units	Recitals
Oiltanking Units Assignment and Assumption Agreement	1.01
Omnibus Agreement	1.01
Order	1.01

Term	Section
OTA	Preamble
OTA Benefit Plan	1.01
OTA Employee Liability	1.01
OTA Group	1.01
OTB Holdco	Preamble
OTNA	1.01
Permitted Liens	1.01
Person	1.01
Policies	3.18
Potential Contributor	6.07
Preformation Capital Expenditures	5.09(g)
Proceeding	1.01
Registration Rights Agreement	1.01
Representatives	1.01
Services Agreement	1.01
Sarbanes-Oxley Act	3.09(e)
Subject Interests	Recitals
Subject Oiltanking Units	Recitals
Subsidiary	1.01
Tax	1.01
Tax Indemnified Party	5.09(e)
Tax Indemnifying Party	5.09(e)
Tax Proceeding	5.09(c)
Tax Return	1.01
Tax Sharing Agreement	1.01
Taxing Authority	1.01
Third Party Claim	6.03
Transaction Agreements	1.01
Transaction Documents	1.01
Transfer Tax	1.01
Transition Services Agreement	1.01
Unit Consideration	2.02

Section 1.02. *Other Definitional and Interpretative Provisions*. The words “hereof,” “herein” and “hereunder” and words of like import used in this Agreement shall refer to this Agreement as a whole and not to any particular provision of this Agreement. The captions herein are included for convenience of reference only and shall be ignored in the construction or interpretation hereof. References to Articles, Sections, Exhibits and Disclosure Schedules are to Articles, Sections, Exhibits and Disclosure Schedules of this Agreement unless otherwise specified. All Exhibits and Disclosure Schedules hereto or referred to herein are hereby incorporated in and made a part of this Agreement as if set forth in full herein. Any capitalized terms used in any Exhibit or Disclosure Schedule but not otherwise defined therein, shall have the meaning as defined in this Agreement. Any singular term in this Agreement shall be deemed to include the plural, and any plural term the singular. Whenever the words

"include," "includes" or "including" are used in this Agreement, they shall be deemed to be followed by the words "without limitation," whether or not they are in fact followed by those words or words of like import. "Writing," "written" and comparable terms refer to printing, typing and other means of reproducing words (including electronic media) in a visible form. References to any statute shall be deemed to refer to such statute as amended from time to time and to any rules or regulations promulgated thereunder. References to any agreement or contract are to that agreement or contract as amended, modified or supplemented from time to time in accordance with the terms hereof and thereof; provided, however, that with respect to any agreement or contract listed on any Disclosure Schedules hereto, all such amendments, modifications or supplements must also be listed in the appropriate Schedule. References to any Person include the successors and permitted assigns of that Person to the extent the context so requires. References from or through any date mean, unless otherwise specified, from and including or through and including, respectively.

ARTICLE 2
CONTRIBUTION

Section 2.01. *Contribution*. Upon the terms and subject to the conditions of this Agreement, at the Closing, the Contributing Parties agree to contribute, transfer and assign (or cause their applicable Affiliates to contribute, transfer and assign) the Subject Interests to Enterprise, and Enterprise agrees to acquire and accept the Subject Interests from the Contributing Parties.

Section 2.02. *Consideration*. The aggregate consideration to be paid by Enterprise for the Subject Interests shall consist of: (i) $2.21 billion in cash in immediately available funds (the "**Cash Consideration**") and (ii) the issuance of 54,807,352 Enterprise Common Units (the "**Unit Consideration**" and together with the Cash Consideration, the "**Consideration**").

Section 2.03. *Closing*. The closing (the "**Closing**") of the transactions provided for in Section 2.01 shall take place at the offices of Andrews Kurth LLP, 600 Travis, Suite 4200, Houston, Texas 77002, on the Execution Date. At the Closing:

(a) Enterprise shall deliver to the Contributing Parties:

(i) the Cash Consideration in immediately available funds by wire transfer to an account of the Contributing Parties designated by the Contributing Parties by written notice to Enterprise prior to the Closing Date;

(ii) the Unit Consideration in book-entry form in the name of OTA;

(iii) the OILT GP Equity Assignment and Assumption Agreement, duly executed by Enterprise;

(iv) the Oiltanking Units Assignment and Assumption Agreement, duly executed by Enterprise;

(v) the cross receipt in the form attached hereto as Exhibit J (the "**Cross Receipt**"), duly executed by Enterprise;

(vi) the Liquidity Option Agreement, duly executed by Enterprise;

(vii) the Registration Rights Agreement, duly executed by Enterprise;

(viii) the Employee Matters Agreement, duly executed by Enterprise and EPCO;

(ix) the Transition Services Agreement, duly executed by Enterprise and EPCO;

(x) the Non-Competition Agreement, duly executed by Enterprise;

(xi) the Oiltanking Houston Waiver and Assignment Agreement, duly executed by EPO;

(xii) the Oiltanking Beaumont Waiver and Assignment Agreement, duly executed by EPO;

(xiii) the Oiltanking Partners Waiver and Assignment Agreement, duly executed by EPO;

(xiv) the Tax Sharing Agreement Assignment, duly executed by Enterprise and

(xv) evidence that the M&B Designee has been appointed to the Enterprise Board.

(b) Each Contributing Party shall deliver or cause to be delivered to Enterprise:

(i) the OILT GP Equity Assignment and Assumption Agreement, duly executed by OTA;

(ii) the Oiltanking Units Assignment and Assumption Agreement, duly executed by OTA and OTB Holdco;

(iii) the Liquidity Option Agreement, duly executed by M&B;

(iv) the Registration Rights Agreement, duly executed by OTA;

(v) the Employee Matters Agreement, duly executed by OTA and OTNA;

(vi) the Transition Services Agreement, duly executed by OTNA;

(vii) the Non-Competition Agreement executed by M&B;

(viii) the Oiltanking Houston Waiver and Assignment Agreement, duly executed by Oiltanking Finance and Oiltanking Houston;

(ix) the Oiltanking Beaumont Waiver and Assignment Agreement, duly executed by Oiltanking Finance and Oiltanking Beaumont Partners;

(x) the Oiltanking Partners Waiver and Assignment Agreement, duly executed by Oiltanking Finance and Oiltanking MLP;

(xi) an assignment to Enterprise of the rights and obligations of OTA under the Tax Sharing Agreement dated as of July 19, 2011;

(xii) a certification, signed under penalties of perjury and dated not more than thirty (30) days prior to the Closing Date, from each transferor of any Subject Interests that satisfies the requirements of Treasury Regulation Section 1.1445-2(b)(2) and confirms that such transferor is not a "foreign person" as defined in Section 1445 of the Code;

(xiii) the Tax Sharing Agreement Assignment, duly executed by OTA and Oiltanking MLP;

(xiv) the Cross Receipt, duly executed by OTA and OTB Holdco; and

(xv) resignations of each of the directors set forth on Schedule 2.03(b)(xv) of the Oiltanking Disclosure Schedules.

ARTICLE 3
REPRESENTATIONS AND WARRANTIES OF THE CONTRIBUTING PARTIES

Except as set forth in the Oiltanking Disclosure Schedules and, in the case of Oiltanking MLP Representations, as set forth in any Oiltanking Current SEC Document, each Contributing Party, jointly and severally, represents and warrants to Enterprise as of the Execution Date that:

Section 3.01. *Corporate Existence and Power*. (a) OTA is a corporation duly incorporated, validly existing and in good standing under the laws of its jurisdiction of incorporation and has all requisite corporate power and authority to own, lease and operate its properties and to carry on its business as it is now being conducted, and is duly qualified, registered or licensed to do business as a foreign entity and is in good standing in each jurisdiction in which the nature of the business conducted by it makes such qualification necessary, except where the failure to be so duly qualified, registered or licensed and in good standing would not reasonably be expected to have, individually or in the aggregate, an Oiltanking Material Adverse Effect.

(b) OTB Holdco is a limited liability company, duly organized, validly existing and in good standing under the laws of its jurisdiction of formation and has all requisite limited liability company power and authority to own, lease and operate its properties and to carry on its business as it is now being conducted, and is duly qualified, registered or licensed to do business as a foreign entity and is in good standing in each jurisdiction in which the nature of the business conducted by it makes such qualification necessary, except where the failure to be so duly qualified, registered or licensed and in good standing would not reasonably be expected to have, individually or in the aggregate, an Oiltanking Material Adverse Effect.

(c) The General Partner is a limited liability company, duly organized, validly existing and in good standing under the laws of its jurisdiction of formation and has all requisite limited liability company power and authority to own, lease and operate its properties and to carry on its business as it is now being conducted, and is duly qualified, registered or licensed to do business as a foreign entity and is in good standing in each jurisdiction in which the nature of the business conducted by it makes such qualification necessary, except where the failure to be so duly qualified, registered or licensed and in good standing would not reasonably be expected to be Material to the General Partner and would not reasonably be expected to have an Oiltanking Material Adverse Effect.

(d) Each of the Oiltanking MLP Entities is a legal entity duly organized, validly existing and in good standing under the laws of its jurisdiction of formation and has all requisite limited liability company power or limited partnership power, as applicable, and authority to own, lease and operate its properties and to carry on its business as it is now being conducted, and is duly qualified, registered or licensed to do business as a foreign entity and is in good standing in each jurisdiction in which the nature of the business conducted by it makes such qualification necessary, except where the failure to be so duly qualified, registered or licensed and in good standing would not reasonably be expected to have, individually or in the aggregate, an Oiltanking Material Adverse Effect.

(e) The Contributing Parties have made available prior to the Execution Date a true and complete copy of the General Partner's certificate of formation and the OILT GP LLC Agreement, in each case as amended through the Execution Date.

Section 3.02. *Corporate Authorization*. The execution, delivery and performance by each Contributing Party of this Agreement and each of the other Transaction Documents to which it or any of its Affiliates is party and the consummation of the transactions contemplated hereby and thereby (a) are within each Contributing Party's and such Affiliate's corporate (or other) powers and have been duly authorized by all necessary corporate (or other) action on the part of such Contributing Party and such Affiliate, as applicable, and (b) require no corporate (or other) action on the part of the General Partner or Oiltanking MLP. Each Transaction Document to which a Contributing Party and/or any of their Affiliates is a party has been duly executed and delivered by such Contributing Party and/or such Affiliates, as applicable. Each Transaction Document to which a Contributing Party and/or any of their Affiliates is a party constitutes a valid and binding agreement of each Contributing Party and/or such Affiliates, as applicable, enforceable against such Contributing Party and/or Affiliates in accordance with the terms of the applicable agreement, except as such enforceability may be limited by (i) applicable bankruptcy, insolvency, reorganization, fraudulent transfer, moratorium and similar laws relating to or affecting creditor's rights generally and (ii) general principles of equity (regardless of whether enforceability is considered in a Proceeding in equity or at law) (clause (i) and (ii) collectively, the "**Bankruptcy and Equity Exceptions**").

Section 3.03. *Governmental Authorization*. The execution, delivery and performance (a) by each Contributing Party of this Agreement and the consummation of the transactions contemplated hereby and (b) by each Contributing Party and/or its Affiliates of the other Transaction Documents to which a Contributing Party and/or any of their Affiliates is a party and the consummation of the transactions contemplated thereby, in each case, require no consent or approval of, action by or in respect of, or filing with by a Contributing Party and/or any of their Affiliates, any Governmental Authority other than (i) compliance with any applicable requirements of the 1934 Act and (ii) such consents, approvals, actions or filings that have been obtained or made or that would in the ordinary course be made or obtained after the Closing or, which if not obtained or made, would not reasonably be expected to prevent or materially delay the consummation of the transactions contemplated by the Transaction Documents or to materially impair any Contributing Party's or their Affiliates' ability to perform their respective obligations under the Transaction Documents to which any of them is a party.

Section 3.04. *Noncontravention*. (a) The execution, delivery and performance (i) by each Contributing Party of this Agreement and the consummation of the transactions contemplated hereby and (ii) by each Contributing Party and/or its Affiliates of the other Transaction Documents and the consummation of the transactions contemplated thereby, in each case, do not and will not (A) violate the certificate of incorporation or bylaws or equivalent organizational or constituent documents of any Contributing Party, any of such Affiliates or the General Partner, (B) assuming compliance with the matters referred to in Section 3.03, violate or conflict with any Applicable Law, (C) except as set forth on Schedule 3.04(a)(ii)(B) of the Oiltanking Disclosure Schedules, require any consent or other action by any Person under, constitute a default under, result in a violation of or conflict with, or give rise to any right of termination, cancellation, modification, or acceleration of any right or obligation of any Contributing Party, any such Affiliate or the General Partner or to a loss of any benefit to which any Contributing Party, any of such Affiliates or the General Partner is entitled under any provision of any agreement or other instrument binding upon any Contributing Party, any of such Affiliates or the General Partner, or (D) result in the creation or imposition of any Lien on any asset of the General Partner, except in the case of each of clauses (B) and (C), as would not have, individually or in the aggregate, an Oiltanking Material Adverse Effect.

(b) The execution, delivery and performance (i) by each Contributing Party of this Agreement and the consummation of the transactions contemplated hereby and (ii) by each Contributing Party and/or its Affiliates of the other Transaction Documents and the consummation of the transactions contemplated thereby, in each case, do not and will not (A) violate the certificate of incorporation or bylaws or equivalent organizational or constituent documents of any Oiltanking MLP Entity, (B) assuming compliance with the matters referred to in Section 3.03, violate or conflict with any Applicable Law, (C) require any consent or other action by any Person under, constitute a default under, result in a violation of or conflict with, or give rise to any right of termination, cancellation, modification, or acceleration of any right or obligation of any Oiltanking MLP Entity or to a loss of any benefit to which any Oiltanking MLP Entity is entitled under any provision of any agreement or other instrument binding upon any Oiltanking MLP Entity or (D) result in the creation or imposition of any Lien on any asset of any Oiltanking MLP Entity, except in the case of each of clauses (B), (C) and (D), as would not have, individually or in the aggregate, an Oiltanking Material Adverse Effect.

Section 3.05. *Capitalization of the General Partner; Ownership of OILT GP Equity and IDRs*. (a) All of the OILT GP Equity has been duly authorized and validly issued in accordance with the OILT GP LLC Agreement and is fully paid (to the extent required under the OILT GP LLC Agreement) and non-assessable (except as such non-assessability may be affected by Sections 18-607 or 18-804 of the Delaware Limited Liability Company Act) and was not issued in violation of any pre-emptive rights, right of first refusal, right of first offer or similar rights of any Person.

(b) Except as set forth in Section 3.05(a), there are no authorized, issued or outstanding (i) equity interests or voting securities of the General Partner, (ii) securities of the General Partner convertible into or exchangeable for equity interests or voting securities of the General Partner or (iii) options or other rights to acquire, or other obligation of the General Partner to issue, any equity interests, voting securities or securities convertible into or exchangeable for equity interests or voting securities of the General Partner (the items in clauses (i), (ii) and (iii) above being referred to collectively as the "**General Partner Securities**"). There are no outstanding obligations of the General Partner or any of its Subsidiaries to repurchase, redeem or otherwise acquire any General Partner Securities.

(c) The General Partner owns all of the OILT GP Interest and 100% of the issued and outstanding IDRs, in each case, free and clear of any Liens (other than Liens set forth in the Oiltanking MLP Partnership Agreement). Other than such OILT GP Interest, there are no authorized, issued or outstanding (i) general partner interests in Oiltanking MLP, (ii) securities convertible into or exchangeable for general partner interests in Oiltanking MLP or (iii) options or other rights to acquire general partner interests in Oiltanking MLP. The OILT GP Interest and the IDRs have been duly authorized and validly issued in accordance with the Oiltanking MLP Partnership Agreement and were not issued in violation of any pre-emptive rights, right of first refusal, right of first offer or similar rights of any Person. Other than such OILT GP Interest and IDRs, the General Partner does not own any stock or equity ownership (whether controlling or not) in a corporation, association, partnership, limited liability company, joint venture or other entity.

Section 3.06. *Ownership of OILT GP Equity*. OTA is the sole member of the General Partner and is the record and beneficial owner of all of the OILT GP Equity, free and clear of any Liens. OTA has the power, authority and legal capacity to sell, transfer, assign and deliver the OILT GP Equity as provided in this Agreement and will transfer and deliver to Enterprise at the Closing good and valid title to the OILT GP Equity free and clear of any Liens.

Section 3.07. *Capitalization of Oiltanking MLP; Subject Oiltanking Units; Subsidiaries*. (a). The outstanding partnership interests of Oiltanking MLP consist of 44,357,982 Oiltanking Common Units (including 129,290 restricted Oiltanking Common Units issued under the LTIP), 38,899,802 Oiltanking Subordinated Units, the OILT GP Interest and the IDRs. Except as disclosed in the Oiltanking SEC Documents, there are no authorized, issued or outstanding (i) partnership interests convertible into or exchangeable for Oiltanking Units or

other equity interests or securities of Oiltanking MLP or (ii) options or other rights to acquire, or other obligation of Oiltanking MLP to issue, any Oiltanking Units or other equity interests or other securities of Oiltanking MLP.

(b) OTA is the record owner of 7,162,064 Oiltanking Common Units and 20,915,684 Oiltanking Subordinated Units, free and clear of any Liens (other than Liens set forth in the Oiltanking MLP Partnership Agreement), and OTB Holdco is the record and beneficial owner of 8,737,738 Oiltanking Common Units and 17,984,118 Oiltanking Subordinated Units, free and clear of any Liens (other than Liens set forth in the Oiltanking MLP Partnership Agreement). Each Contributing Party has the power, authority and legal capacity to sell, transfer, assign and deliver the Subject Oiltanking Units as provided in this Agreement and will transfer and deliver to Enterprise at the Closing good and valid title to the Subject Oiltanking Units owned of record by it free and clear of any Liens (other than Liens set forth in the Oiltanking MLP Partnership Agreement).

(c) All of the Subject Oiltanking Units have been duly authorized and validly issued in accordance with the Oiltanking MLP Partnership Agreement and are fully paid (to the extent required under the Oiltanking MLP Partnership Agreement) and non-assessable (except as such non-assessability may be affected by Sections 17-607 or 17-804 of the Delaware Revised Uniform Limited Partnership Act) and were not issued in violation of any pre-emptive rights, right of first refusal, right of first offer or similar rights of any Person.

(d) All of the outstanding capital stock, limited liability company interests or partnership interests, as the case may be, of each Oiltanking MLP Subsidiary is owned by Oiltanking MLP, directly or indirectly, free and clear of any Liens (other than Permitted Liens). The outstanding capital stock, limited liability company interests or partnership interests, as the case may be, of such Oiltanking MLP Subsidiaries have been duly authorized and validly issued in accordance with the organizational documents of each such Oiltanking MLP Subsidiary and are fully paid (to the extent required under such organizational documents) and non-assessable (except as such non-assessability may be affected by the Delaware Limited Liability Company Act and the Delaware Revised Uniform Limited Partnership Act). Other than the Oiltanking MLP Subsidiaries, Oiltanking MLP does not directly or indirectly own any stock or equity ownership (whether controlling or not) in a corporation, association, partnership, limited liability company, joint venture or other entity.

(e) There are no authorized, issued or outstanding (i) securities of any Oiltanking MLP Entity convertible into or exchangeable for shares of capital stock, limited liability company interests, partnership interests or voting securities of any Oiltanking MLP Subsidiary or (ii) options or other rights to acquire, or other obligations of any Oiltanking MLP Entity to issue, any capital stock, voting securities or securities convertible into or exchangeable for capital stock or voting securities of any Oiltanking MLP Subsidiary (the items in clauses (i) and (ii) above being referred to collectively as the "**Oiltanking MLP Subsidiary Securities**"). There are no outstanding obligations of any Oiltanking MLP Entity to repurchase, redeem or otherwise acquire any outstanding Oiltanking MLP Subsidiary Securities.

(f) There are no voting trusts, proxies or other agreements or understandings to which any Contributing Party or any of its Affiliates is bound with respect to the voting of the OILT GP Equity or the Subject Oiltanking Units.

Section 3.08. *Business of the General Partner*. The General Partner has never engaged in or conducted any business or other activities other than acting as the general partner of Oiltanking MLP and owning the OILT GP Equity. The General Partner has never incurred any indebtedness, liability or obligations except in connection with or incidental to its performance as general partner of Oiltanking MLP.

Section 3.09. *SEC Filings and Sarbanes-Oxley Act Compliance.* (a) Except as set forth on Schedule 3.09(a) of the Oiltanking Disclosure Schedules, Oiltanking MLP has timely filed with or furnished to the SEC all reports, schedules, forms, statements, prospectuses, registration statements and other documents required to be filed or furnished by Oiltanking MLP pursuant to the 1934 Act since January 1, 2012 (collectively, together with any exhibits and schedules thereto and other information incorporated therein, the "**Oiltanking SEC Documents**").

(b) As of its filing date (and as of the date of any amendment thereto), each Oiltanking SEC Document complied as to form in all material respects with the applicable requirements of the 1933 Act and the 1934 Act, as the case may be.

(c) As of its filing date (or, if amended or superseded by a filing prior to the Execution Date, on the date of such filing), each Oiltanking SEC Document filed pursuant to the 1934 Act did not contain any untrue statement of a material fact or omit to state any material fact necessary in order to make the statements made therein, in the light of the circumstances under which they were made, not misleading.

(d) Each Oiltanking SEC Document that is a registration statement, as amended or supplemented, if applicable, filed pursuant to the 1933 Act, as of the date such registration statement or amendment became, or is deemed to have become, effective, did not contain any untrue statement of a material fact or omit to state any material fact required to be stated therein or necessary to make the statements therein not misleading.

(e) Oiltanking MLP is in compliance in all material respects with the applicable provisions of the Sarbanes-Oxley Act of 2002, as amended (the "**Sarbanes-Oxley Act**"), and the certifications provided since January 1, 2012 pursuant to Sections 302 and 906 thereof were accurate when made. The Oiltanking MLP Entities have (i) established and maintain "internal controls over financial reporting" (as such term is defined in Rule 13a-15 under the 1934 Act) sufficient to comply with all legal and accounting requirements applicable to Oiltanking MLP and (ii) designed and maintain "disclosure controls and procedures" (as such term is defined in Rule 13a-15 under the 1934 Act) ("**Internal Controls**") to ensure that the material information required to be disclosed by Oiltanking MLP in reports it files or furnishes under the 1934 Act is accumulated and communicated to management of Oiltanking MLP by others as appropriate to allow timely decisions regarding required disclosure in accordance with the requirements of the 1934 Act. Oiltanking MLP has disclosed, based on its most recent evaluation prior to the

Execution Date, to Oiltanking MLP's auditors, the audit committee of the board of directors of the General Partner and to Enterprise (i) all significant deficiencies and material weaknesses in the design or operation of its Internal Controls which are reasonably likely to adversely affect Oiltanking MLP's ability to record, process, summarize and report financial data and (ii) any fraud, whether or not material, that involves management or other employees who have a significant role in Oiltanking MLP's Internal Controls.

(f) Since January 1, 2012, Oiltanking MLP has complied in all material respects with the applicable listing and corporate governance rules and regulations of the NYSE. All of the outstanding Oiltanking Units, including the Subject Oiltanking Units, have been approved for listing on the NYSE.

Section 3.10. *Financial Statements*.

(a) The audited consolidated financial statements and unaudited consolidated interim financial statements of Oiltanking MLP included or incorporated by reference in the Oiltanking SEC Documents fairly present in all material respects, in conformity with GAAP applied on a consistent basis (except as may be indicated in the notes thereto), the consolidated financial position of the Oiltanking MLP Entities as of the dates thereof and their consolidated results of operations and cash flows for the periods then ended (subject to normal year-end audit adjustments and the absence of footnotes in the case of any unaudited interim financial statements).

(b) The consolidated balance sheet of Oiltanking MLP as of June 30, 2014 is the most recent regularly-prepared balance sheet of Oiltanking MLP as of the Execution Date. If (i) all of Oiltanking MLP's assets were sold or distributed on the Execution Date for their book value as of June 30, 2014 and (ii) the remaining proceeds after repayment of all Oiltanking MLP liabilities as of such date were distributed in accordance with the terms of the Oiltanking MLP Partnership Agreement upon a liquidation of Oiltanking MLP, the holders of the OILT GP Interest, the IDRs and the Subject Oiltanking Units would receive less than 50% of such distribution proceeds.

Section 3.11. *Absence of Certain Changes*. Since the Oiltanking MLP Balance Sheet Date, (i) the business of the General Partner and of each Oiltanking MLP Entity has been conducted in the ordinary course consistent with past practices in all material respects, (ii) there has not been any damage, destruction or loss to any of the assets of the Oiltanking MLP Entities, to the extent not covered by insurance, that would be material to the Oiltanking MLP Entities, taken as a whole, and (iii) there has not been any event, occurrence, development or state of circumstances or facts that has had or would reasonably be expected to have, individually or in the aggregate, an Oiltanking Material Adverse Effect.

Section 3.12. *No Undisclosed Material Liabilities*. There are no liabilities of the General Partner or of any Oiltanking MLP Entity of any kind (whether accrued or fixed, absolute or contingent, matured or unmatured, determined or determinable or otherwise), other than:

(a) in the case of any Oiltanking MLP Entity, liabilities disclosed, reflected, reserved against or otherwise provided for in the Oiltanking MLP Balance Sheet or disclosed in the notes thereto;

(b) liabilities which, if known, would not be required under GAAP to be shown on the Oiltanking MLP Balance Sheet or disclosed in the notes thereto;

(c) liabilities disclosed on Schedule 3.12(c) of the Oiltanking Disclosure Schedules;

(d) liabilities incurred in the ordinary course of business since the Oiltanking MLP Balance Sheet Date; or

(e) in the case of any Oiltanking MLP Entity, other undisclosed liabilities which, individually or in the aggregate, would not reasonably be expected to have, individually or in the aggregate, an Oiltanking Material Adverse Effect.

Section 3.13. *Material Contracts*. (a) Except as a result of the expiration or termination of any Material Contract in accordance with its terms and except as would not reasonably be expected to have, individually or in the aggregate, an Oiltanking Material Adverse, (i) each of the Material Contracts is a valid and binding agreement of each Oiltanking MLP Entity party thereto and is in full force and effect, (ii) no Oiltanking MLP Entity, nor to the Contributing Party's knowledge any other party to a Material Contract, has violated any provision of, or taken or failed to take any act which, with or without notice, lapse of time, or both, would constitute a breach of, or default under, the provisions of such Material Contract, and (iii) no Oiltanking MLP Entity has received notice that it has breached, violated or defaulted under any Material Contract and, to the knowledge of each Contributing Party, no party to any Material Contract has threatened or intends to cancel, terminate or modify any Material Contract.

(b) Except as set forth on Schedule 3.13(b) of the Oiltanking Disclosure Schedules, the General Partner is not a party to or bound by any contract except (i) the Oiltanking MLP Partnership Agreement and (ii) the Services Agreement (collectively, the "**GP Contracts**"). As of the Execution Date, each of the GP Contracts is a valid and binding agreement of the General Partner and is in full force and effect. Except for breaches, violations or defaults which would not, individually or in the aggregate, reasonably be expected to be Material to the General Partner, neither the General Partner, nor, to the knowledge of a Contributing Party, any other party to a GP Contract, has violated any provision of, or taken or failed to take any act which, with or without notice, lapse of time, or both, would constitute a breach of, or default under, the provisions of such GP Contract. The General Partner has not received notice that it has breached, violated or defaulted under any GP Contract and, to the knowledge of each Contributing Party, no other party to any GP Contract has threatened or intends to cancel, terminate or modify any GP Contract.

Section 3.14. *Litigation*. Except as disclosed in the Oiltanking MLP SEC Documents and as set forth on Schedule 3.14 of the Oiltanking Disclosure Schedules, there is no Proceeding pending against, or to the knowledge of each Contributing Party, threatened against the General Partner (other than in its capacity as the general partner of Oiltanking MLP) before

any arbitrator or any Governmental Authority. Except as disclosed in the Oiltanking MLP SEC Documents, there is no Proceeding pending against, or to the knowledge of each Contributing Party, threatened against or affecting, each Contributing Party, the General Partner or any Oiltanking MLP Entity, or any of their respective properties before any arbitrator or any Governmental Authority that has had or is reasonably expected to have an Oiltanking Material Adverse Effect. Neither the General Partner, nor any Oiltanking MLP Entity, nor any material property or asset of any Oiltanking MLP Entity is subject to any Order from any Governmental Authority that has or is reasonably expected to have an Oiltanking Material Adverse Effect.

Section 3.15. *Compliance with Laws and Court Orders*. The General Partner and each Oiltanking MLP Entity are, and since January 1, 2012, have been in compliance with Applicable Law, except as set forth on Schedule 3.15 of the Oiltanking Disclosure Schedules and for violations that have not had and would not reasonably be expected to have, individually or in the aggregate, an Oiltanking Material Adverse Effect. To the knowledge of each Contributing Party, there are no material unsatisfied judgments, penalties or awards against or affecting the General Partner or any of the Oiltanking MLP Entities or their respective properties.

Section 3.16. *Properties*. (a) The Oiltanking MLP Entities have good and valid title to, or in the case of leased property and assets have good and valid leasehold interests in, all property and assets (whether real, personal, tangible or intangible) reflected on the Oiltanking MLP Balance Sheet or acquired after the Oiltanking MLP Balance Sheet Date, except as would not, individually or in the aggregate, reasonably be expected to have, individually or in the aggregate, an Oiltanking Material Adverse Effect. None of such property or assets is subject to any Lien, except in each case (i) for Permitted Liens and (ii) as would not, individually or in the aggregate, reasonably be expected to have, individually or in the aggregate, an Oiltanking Material Adverse Effect.

(b) (i) The Oiltanking MLP Entities have such leasehold estates, easements, rights of way and other similar real estate interests (each a "**Lease**") that are necessary for the Oiltanking MLP Entities to own, use and operate their respective assets and properties in the manner such assets and properties are currently owned, used and operated, (ii) each Oiltanking MLP Entity conducts its business and has and is being operated in a manner that does not violate in any material respect any of the Leases and (iii) no event has occurred or circumstance exists that allows, or after the giving of notice or passage of time, or both, would allow limitation, revocation or termination of any Lease or would result in any impairment of the rights of the holder of any such Lease, except in each case (i) to (iii) as would not, individually or in the aggregate, reasonably be expected to have, individually or in the aggregate, an Oiltanking Material Adverse Effect.

Section 3.17. *Intellectual Property*. (a) Schedule 3.17(a) contains a list of all material registrations and applications for registration included in the Oiltanking Intellectual Property Rights.

(b) Except as set forth on Schedule 3.17(b), no Oiltanking Intellectual Property Right is subject to any outstanding Order or agreement restricting the use thereof by the General Partner or any Oiltanking MLP Entity or restricting the licensing thereof by the General

Partner or any Oiltanking MLP Entity to any Person, except for any Order or agreement which would not reasonably be expected to be Material to the General Partner and the Oiltanking MLP Entities' use or the operations of, or value to, such Oiltanking Intellectual Property and would not reasonably be expected to have an Oiltanking Material Adverse Effect.

(c) No third party has asserted in writing delivered to the General Partner or any Oiltanking MLP Entity an unresolved claim that the General Partner or any Oiltanking MLP Entity is infringing on the Intellectual Property Rights of such third party and to the knowledge of each Contributing Party, no third party is infringing on the Oiltanking Intellectual Property Rights.

Section 3.18. *Insurance Coverage*. Each Contributing Party has made available to Enterprise, a list and true and complete copies of, all material liability, property, fire, casualty, product liability, workers' compensation and other insurance policies and fidelity bonds relating to the assets, business, operations, employees, officers or directors of the General Partner and the Oiltanking MLP Entities. Schedule 3.18(a) of the Oiltanking Disclosure Schedules sets forth the list of all material liability, property, fire, casualty, product liability, workers' compensation and other insurance policies and fidelity bonds relating to the assets, business, operations, employees, officers or directors of the General Partner and the Oiltanking MLP Entities that are provided by M&B or its Affiliates (other than the Oiltanking MLP Entities) (such policies, the "**M&B Policies**"), and Schedule 3.18(b) of the Oiltanking Disclosure Schedules sets forth a list of all current material liability, property, fire, casualty, product liability, workers' compensation and other insurance policies and fidelity bonds relating to the assets, business, operations, employees, officers or directors of the General Partner and the Oiltanking MLP Entities that are provided by the Oiltanking MLP Entities (the "**Oiltanking MLP Policies**" and together with the M&B Policies, the "**Policies**"). There are no claims by the General Partner or any Oiltanking MLP Entity pending under any of such Policies as to which coverage has been disclaimed, denied or disputed by the underwriters of such Policies or in respect of which such underwriters have reserved their rights. Neither the General Partner nor any Oiltanking MLP Entity has received any notice from the underwriter of any of such Policies cancelling or materially amending any of such Policies. All premiums due and payable for such policies have been duly paid, and each of such Policies or extensions or renewals thereof are outstanding and duly in full force without interruption on the Closing Date. Except as set forth in Section 5.02, coverage for each of the Oiltanking MLP Entities under the Policies included in Schedule 3.18(a) and Schedule 3.18(b) of the Oiltanking Disclosure Schedules has terminated effective as of the Closing.

Section 3.19. *Finders' Fees*. There is no investment banker, broker, finder or other intermediary which has been retained by or is authorized to act on behalf of the Contributing Parties who might be entitled to any fee or commission in connection with the transactions contemplated by this Agreement for which the General Partner, the Oiltanking MLP Entities or Enterprise would have any liability.

Section 3.20. *Employees and Employee Benefit Plans.* (a) Schedule 3.20(a) of the Oiltanking Disclosure Schedules sets forth a complete and correct list as of the Closing Date of (i) all Business Employees and (ii) the Business Employee Information with respect to each such person.

(b) To the knowledge of the Contributing Parties, no Business Employee is a member of, represented by or otherwise subject to a labor union or other similar organization or a collective bargaining agreement or other similar agreement with any labor union or organization, or work rules or practices agreed to with any labor organization, in each case with respect to such Business Employee's employment by any Contributing Party or any of its Affiliates.

(c) Since the Oiltanking MLP Balance Sheet Date, to the knowledge of the Contributing Parties, there has been no, and there currently is no, labor strike, dispute, request for representation, union organization attempt, walkout, slowdown or stoppage actually pending or threatened against or affecting any Contributing Party or any of its Affiliates with respect to any Business Employees, and no question concerning representation has been raised or is, to the knowledge of the Contributing Parties, threatened with respect to the Business Employees.

(d) No Oiltanking Entity (i) has any employees, (ii) sponsors, maintains, contributes to or has any obligation to contribute to any Benefit Plan, other than the LTIP, or (iii) other than any obligations under the LTIP and Services Agreement, has any liability or obligation based upon or related to (A) any Benefit Plan or (B) has any OTA Employee Liability.

Section 3.21. *Environmental Matters*. Except as set forth in the Oiltanking MLP SEC Documents, as disclosed on Schedule 3.21 of the Oiltanking Disclosure Schedules and as would not, individually or in the aggregate, reasonably be expected to have, individually or in the aggregate, an Oiltanking Material Adverse Effect:

(a) (i) no written notice, Order, request for information, complaint or penalty has been received in the past three years by a Contributing Party, the General Partner or any Oiltanking MLP Entity, and (ii) there are no Proceedings pending or, to the knowledge of each Contributing Party, threatened, in the case of each of (i) and (ii), which allege a violation of or liability under any Environmental Law and relate to any Oiltanking MLP Entity;

(b) each Oiltanking MLP Entity has all environmental permits (including emission credits or allowances) necessary for their operations as presently conducted to the extent required by applicable Environmental Laws and are in compliance with the terms of such permits and with applicable Environmental Laws; and

(c) to the knowledge of each Contributing Party, there has been no written Phase I or Phase II environmental site assessment conducted within the past three years by a Contributing Party, the General Partner or any Oiltanking MLP Entity with respect to any property currently owned or leased by any Oiltanking MLP Entity that identified any material liability, and such environmental assessment reports in possession of the Contributing Party or the General Partner or any Oiltanking MLP Entity have been delivered to Enterprise prior to the Execution Date.

Except as set forth in this Section 3.21, no representations or warranties are being made by the Contributing Parties in this Agreement with respect to matters arising under or relating to Environmental Law or other environmental matters ("**Environmental Matters**").

Section 3.22. *Affiliate Agreements*. All contracts, agreements or arrangements between any Contributing Party or its Affiliates or any present or former employee of or independent contractor to a Contributing Party or any such Affiliate, on the one hand, and the General Partner or any Oiltanking MLP Entity, on the other hand, will be terminated at or prior to Closing without any loss, liability or expense paid or remaining thereunder on the part of the General Partner or any Oiltanking MLP Entity, except (i) for the Transaction Documents and (ii) as set forth in Schedule 3.22 of the Oiltanking Disclosure Schedules.

Section 3.23. *Taxes*. Except as would not, individually or in the aggregate, constitute an Oiltanking Material Adverse Effect:

(a) each of the Oiltanking Entities has filed when due (taking into account extensions of time for filing) all Tax Returns required to be filed by it;

(b) all Taxes owed by the Oiltanking Entities (whether or not shown on any Tax Return) have been duly and timely paid in full;

(c) there is no proceeding now pending against any of the Oiltanking Entities in respect of any Tax or Tax Return, nor has any written adjustment with respect to a Tax Return or written claim for additional Tax been received by any of the Oiltanking Entities that is still pending;

(d) no written claim has been made by any Taxing Authority in a jurisdiction where any of the Oiltanking Entities does not currently file a Tax Return that it is or may be subject to any material Tax in such jurisdiction, nor has any such assertion been threatened or proposed in writing and received by any Oiltanking Entity;

(e) except as set forth on Schedule 3.23(e) of the Oiltanking Disclosure Schedules, none of the Oiltanking Entities has any outstanding request for an extension of time within which to pay Taxes or file Tax Returns;

(f) there is no outstanding waiver or extension of any applicable statute of limitations for the assessment or collection of Taxes due from any of the Oiltanking Entities;

(g) each of the Oiltanking Entities has complied in all material respects with all applicable laws relating to the payment and withholding of Taxes and has duly and timely withheld and paid all material Taxes required to be withheld in connection with any amounts paid or owing to any employee, creditor, independent contractor or other party;

(h) each of the Oiltanking Entities that is classified as a partnership for U.S. federal tax purposes has in effect an election under Section 754 of the Code;

(i) in each tax year since the formation of Oiltanking MLP up to and including the current tax year, at least 90% of the gross income of Oiltanking MLP has been income which is "qualifying income" within the meaning of Section 7704(d) of the Code; and

(j) for U.S. federal income Tax purposes, the General Partner is, and has been since its formation, treated as a disregarded entity, and except as set forth on Schedule 3.23(j) of the Oiltanking Disclosure Schedules, none of the Oiltanking MLP Entities is treated as a corporation.

Section 3.24. *Books and Records*. The minute books and other similar records of the General Partner and the Oiltanking MLP Entities contain true and complete copies of all actions taken at meetings of the board of directors of the General Partner, any committee thereof, the limited partners of Oiltanking MLP, the board of directors or other similar body of any Oiltanking MLP Entity and all written consents executed in lieu of any such meetings. Complete copies of all of such minute books and other similar records have been made available to Enterprise.

Section 3.25. *Entire Business*. Immediately following the Closing, together with Enterprise's rights under the Employment Matters Agreement and the Transition Services Agreement, Enterprise, the General Partner and the Oiltanking MLP Entities will own and control, license and/or otherwise have the valid and legal right to use all of the assets and properties necessary for the Oiltanking MLP Entities to conduct their businesses as conducted immediately prior to the Execution Date.

Section 3.26. *Acquire for Investment*. Each Contributing Party is acquiring the Enterprise Common Units issued as the Unit Consideration for investment for its own account and not with a view to, or for sale in connection with, any distribution thereof. Each Contributing Party (either alone or together with its advisors) has sufficient knowledge and experience in financial and business matters so as to be capable of evaluating the merits and risks of its investment in the Enterprise Common Units issued as the Unit Consideration and is capable of bearing the economic risks of such investment.

Section 3.27. *Inspections; No Other Representations*. Each of the Contributing Parties is an informed and sophisticated purchaser, and has engaged expert advisors, experienced in the evaluation and purchase of securities such as the Enterprise Common Units as contemplated hereunder. Each of the Contributing Parties has undertaken such investigation and has been provided with and has evaluated such documents and information as it has deemed necessary to enable it to make an informed and intelligent decision with respect to the execution, delivery and performance of this Agreement and the other Transaction Documents to which it is a party. Each Contributing Party agrees to accept the Unit Consideration on the Closing Date based upon its own inspection, examination and determination with respect thereto as to all matters, and without reliance upon any express or implied representations or warranties of any nature made by or on behalf of or imputed to Enterprise or its Affiliates, except as expressly set forth in this Agreement and the other Transaction Documents. Without limiting the generality of the foregoing, each Contributing Party acknowledges that Enterprise makes no representation or warranty with respect to (i) any

projections, estimates or budgets delivered to or made available to such Contributing Party of future revenues, future results of operations (or any component thereof), future cash flows or future financial condition (or any component thereof) of Enterprise or the future business and operations of Enterprise or (ii) any other information or documents made available to such Contributing Party or its counsel, accountants or advisors with respect to the Unit Consideration, Enterprise or its business or operations, except as expressly set forth in this Agreement or the other Transaction Documents.

ARTICLE 4
REPRESENTATIONS AND WARRANTIES OF ENTERPRISE

Enterprise represents and warrants to each Contributing Party as of the Execution Date that:

Section 4.01. *Corporate Existence and Power*. Each of Enterprise and its Subsidiaries is a legal entity duly organized, validly existing and in good standing under the laws of its jurisdiction of formation and has all requisite corporate, limited liability company power or limited partnership power, as applicable, and authority to own, lease and operate its properties and to carry on its business as it is now being conducted, and is duly qualified, registered or licensed to do business as a foreign entity and is in good standing in each jurisdiction in which the nature of the business conducted by it makes such qualification necessary, except where the failure to be so duly qualified, registered or licensed and in good standing would not reasonably be expected to have, individually or in the aggregate, an Enterprise Material Adverse Effect.

Section 4.02. *Corporate Authorization*. The execution, delivery and performance by Enterprise of this Agreement and each of the other Transaction Documents to which an Enterprise Entity is party and the consummation of the transactions contemplated hereby and thereby are within the partnership (or other) powers of Enterprise and such Enterprise Entity and have been duly authorized by all necessary partnership (or other) action on the part of Enterprise and such Enterprise Entity. The Transaction Documents to which an Enterprise Entity is a party have been duly executed and delivered by such Enterprise Entity. Each Transaction Document to which an Enterprise Entity is a party constitutes a valid and binding agreement of such Enterprise Entity, enforceable against such Enterprise Entity in accordance with the terms of the applicable agreement, except as such enforceability may be limited by the Bankruptcy and Equity Exceptions.

Section 4.03. *Governmental Authorization*. The execution, delivery and performance by Enterprise of this Agreement and the other Transaction Documents to which an Enterprise Entity is a party and the consummation of the transactions contemplated hereby and thereby require no consent or approval of, action by or in respect of, or filing with by Enterprise and/or any of its Affiliates, any Governmental Authority other than (a) compliance with any applicable requirements of the 1934 Act and (b) such consents, approvals, actions or filings that have been obtained or made or that would in the ordinary course be made or obtained after the Closing or, which if not obtained or made, would not reasonably be expected to prevent or materially delay the consummation of the transactions contemplated by the Transaction Documents or to materially impair such Enterprise Entity’s ability to perform its obligations under the Transaction Documents to which it is a party.

Section 4.04. *Noncontravention*. The execution, delivery and performance by Enterprise of this Agreement and the Transaction Documents to which an Enterprise Entity is a party and the consummation of the transactions contemplated hereby and thereby do not and will not (a) violate the certificate of formation of Enterprise or the Enterprise Partnership Agreement or the applicable organizational documents of such Enterprise Entity, (b) assuming compliance with the matters referred to in Section 4.03, violate or conflict with any Applicable Law, (c) require any consent or other action by any Person under, constitute a default under, result in a violation of or conflict with or give rise to any right of termination, cancellation, modification or acceleration of any right or obligation of such Enterprise Entity or to a loss of any benefit to which such Enterprise Entity is entitled under any provision of any agreement or other instrument binding upon such Enterprise Entity or (d) result in the creation or imposition of any material Lien on any asset of any Enterprise Entity, except in the case of clauses (b), (c) and (d) as would not reasonably be expected to prevent or materially delay the consummation of the transactions contemplated under the Transaction Documents to which an Enterprise Entity is a party or materially impair an Enterprise Entity's ability to perform its obligations under the Transaction Documents to which it is a party, and except for the waiver of preemptive rights of the Enterprise General Partner under the Enterprise Partnership Agreement with respect to the issuance of the Unit Consideration, which waiver has been obtained prior to the Execution Date.

Section 4.05. *Capitalization of Enterprise; Unit Consideration*. (a) As of the Execution Date, immediately prior to Closing, the outstanding partnership interests of Enterprise consist of 1,880,223,189 Enterprise Common Units and a non-economic general partner interest. Except as disclosed in the Enterprise SEC Documents, there are no authorized, issued or outstanding (i) partnership interests convertible into or exchangeable for Enterprise Common Units or other equity interests of Enterprise or (ii) options or other rights to acquire, or other obligation of Enterprise to issue, any Enterprise Common Units or other equity interests or other securities of Enterprise.

(b) All of the Enterprise Common Units issuable as the Unit Consideration (i) have been duly authorized, (ii) when issued by Enterprise pursuant to this Agreement for the Consideration, will be validly issued in accordance with the Enterprise Partnership Agreement, fully paid (to the extent required under the Enterprise Partnership Agreement) and non-assessable (except as such non-assessability may be affected by Sections 17-607 or 17-804 of the Delaware Revised Uniform Limited Partnership Act), (iii) when issued by Enterprise pursuant to this Agreement for the Consideration, will not be issued in violation of any pre-emptive rights, right of first refusal, right of first offer or similar rights of any Person, and (iv) are free of any restrictions upon voting or transfer thereof, subject to compliance with Applicable Law. Upon issuance and delivery of the Unit Consideration, the Contributing Parties will be duly admitted to Enterprise as additional limited partners. The Enterprise Common Units issuable as the Unit Consideration have been approved for listing on the NYSE.

Section 4.06. *SEC Filings and Sarbanes-Oxley Act Compliance.* (a) Enterprise has timely filed with or furnished to the SEC all reports, schedules, forms, statements and other documents required to be filed or furnished by Enterprise pursuant to the 1934 Act since January 1, 2012 (collectively, together with any exhibits and schedules thereto and other information incorporated therein, the "**Enterprise SEC Documents**"). As of its filing date (and as of the date of any amendment thereto), each Enterprise SEC Document complied as to form in all material respects with the applicable requirements of the 1934 Act, as the case may be. As of its filing date (or, if amended or superseded by a filing prior to the Execution Date, on the date of such filing), each Enterprise SEC Document filed pursuant to the 1934 Act did not contain any untrue statement of a material fact or omit to state any material fact necessary in order to make the statements made therein, in the light of the circumstances under which they were made, not misleading.

(b) Enterprise is in compliance in all material respects with the applicable provisions of the Sarbanes-Oxley Act and the certifications provided since January 1, 2012 pursuant to Sections 302 and 906 thereof were accurate when made. The Enterprise Entities have established and maintain Internal Controls to ensure that the material information required to be disclosed by Enterprise in reports it files or furnishes under the 1934 Act is accumulated and communicated to management of Enterprise by others as appropriate to allow timely decisions regarding required disclosure in accordance with the requirements of the 1934 Act. Enterprise has disclosed, based on its most recent evaluation prior to the Execution Date, to Enterprise's auditors, the audit committee of the Enterprise Board and to each Contributing Party (i) all significant deficiencies and material weaknesses in the design or operation of its Internal Controls which are reasonably likely to adversely affect Enterprise's ability to record, process, summarize and report financial data and (ii) any fraud, whether or not material, that involves management or other employees who have a significant role in Enterprise's Internal Controls.

(c) Since January 1, 2012, Enterprise has complied in all material respects with the applicable listing and corporate governance rules and regulations of the NYSE. All of the outstanding Enterprise Common Units have been approved for listing on the NYSE.

Section 4.07. *Financial Statements*. The audited consolidated financial statements and unaudited consolidated interim financial statements of Enterprise included or incorporated by reference in the Enterprise SEC Documents fairly present in all material respects, in conformity with GAAP applied on a consistent basis (except as may be indicated in the notes thereto), the consolidated financial position of Enterprise and its consolidated Subsidiaries as of the dates thereof and their consolidated results of operations and cash flows for the periods then ended (subject to normal year-end audit adjustments and the absence of footnotes in the case of any unaudited interim financial statements).

Section 4.08. *Absence of Certain Changes*. Since the Enterprise Balance Sheet Date, (i) the business of each Enterprise Entity has been conducted in the ordinary course consistent with past practices in all material respects, (ii) there has not been any damage, destruction or loss to any of the assets of the Enterprise Entities, to the extent not covered by insurance, that would be material to the Enterprise Entities, taken as a whole, and (iii) there has not been any event, occurrence, development or state of circumstances or facts that has had, or would reasonably be expected to have, individually or in the aggregate, an Enterprise Material Adverse Effect.

Section 4.09. *No Undisclosed Material Liabilities*. There are no liabilities of any Enterprise Entity of any kind (whether accrued or fixed, absolute or contingent, matured or unmatured, determined or determinable or otherwise), other than:

(a) liabilities disclosed, reflected, reserved against or otherwise provided for in the Enterprise Balance Sheet or disclosed in the notes thereto;

(b) in the case of any Enterprise Entity, liabilities which, if known, would not be required under GAAP to be shown on the Enterprise Balance Sheet or disclosed in the notes thereto;

(c) liabilities incurred in the ordinary course of business since the Enterprise Balance Sheet Date; or

(d) other undisclosed liabilities which, individually or in the aggregate, are not reasonably be expected to have, individually or in the aggregate, an Enterprise Material Adverse Effect.

Section 4.10. *Material Contracts*. Except as a result of the expiration or termination of any Material Contract in accordance with its terms and except as would not reasonably be expected to have, individually or in the aggregate, an Enterprise Material Adverse Effect, (i) each of the Material Contracts is a valid and binding agreement of each Enterprise Entity party thereto and is in full force and effect, (ii) no Enterprise Entity, nor to Enterprise's knowledge any other party to a Material Contract, has violated any provision of, or taken or failed to take any act which, with or without notice, lapse of time, or both, would constitute a breach of, or default under, the provisions of such Material Contract, and (iii) no Enterprise Entity has received notice that it has breached, violated or defaulted under any Material Contract and, to the knowledge of Enterprise, no party to any Material Contract has threatened or intends to cancel, terminate or modify any Material Contract.

Section 4.11. *Litigation*. Except as disclosed in the Enterprise SEC Documents, there is no Proceeding pending against, or to the knowledge of Enterprise, threatened against or affecting, Enterprise or any Enterprise Entity, or any of their respective properties before any arbitrator or any Governmental Authority that has or is reasonably expected to have an Enterprise Material Adverse Effect. No Enterprise Entity, nor any material property or asset of any Enterprise Entity is subject to any Order from any Governmental Authority that has or is reasonably expected to have an Enterprise Material Adverse Effect.

Section 4.12. *Compliance with Laws and Court Orders*. Each Enterprise Entity is, and since January 1, 2012, has been in compliance with Applicable Law, except as set forth in the Enterprise SEC Documents and for violations that have not had and would not reasonably be expected to have, individually or in the aggregate, an Enterprise Material Adverse Effect. To the knowledge of Enterprise, except as set forth in the Enterprise SEC Documents, there are no material unsatisfied judgments, penalties or awards against or affecting any of the Enterprise Entities or their respective properties.

Section 4.13. *Intellectual Property*. (a) No Enterprise Intellectual Property Right is subject to any outstanding Order or agreement restricting the use thereof by any Enterprise Entity or restricting the licensing thereof by any Enterprise Entity to any Person, except for any Order or agreement which would not reasonably be expected to be have, individually or in the aggregate, an Enterprise Material Adverse Effect.

(b) Except as would not reasonably be expected to be have, individually or in the aggregate, an Enterprise Material Adverse Effect, (i) no third party has asserted in writing delivered to an Enterprise Entity an unresolved claim that any Enterprise Entity is infringing on the Intellectual Property Rights of such third party and (ii) to the knowledge of Enterprise, no third party is infringing on the Enterprise Intellectual Property Rights.

Section 4.14. *Properties*. (a) The Enterprise Entities have good and valid title to, or in the case of leased property and assets have good and valid leasehold interests in, all property and assets (whether real, personal, tangible or intangible) reflected on the Enterprise Balance Sheet or acquired after the Enterprise Balance Sheet Date, except as would not, individually or in the aggregate, reasonably be expected to have, individually or in the aggregate, an Enterprise Material Adverse Effect. None of such property or assets is subject to any Lien, except in each case (i) for Permitted Liens and (ii) as would not, individually or in the aggregate, reasonably be expected to have, individually or in the aggregate, an Enterprise Material Adverse Effect.

(b) (i) The Enterprise Entities have such Leases that are necessary for the Enterprise Entities to own, use and operate their respective assets and properties in the manner such assets and properties are currently owned, used and operated, (ii) each Enterprise Entity conducts its business and has and is being operated in a manner that does not violate in any material respect any of the Leases and (iii) no event has occurred or circumstance exists that allows, or after the giving of notice or passage of time, or both, would allow limitation, revocation or termination of any Lease or would result in any impairment of the rights of the holder of any such Lease, except in each case (i) to (iii) as would not, individually or in the aggregate, reasonably be expected to have, individually or in the aggregate, an Enterprise Material Adverse Effect.

Section 4.15. *Environmental Matters*. Except as set forth in the Enterprise SEC Documents and as would not, individually or in the aggregate, reasonably be expected to have, individually or in the aggregate, an Enterprise Material Adverse Effect:

(a) (i) no written notice, order, request for information, complaint or penalty has been received in the past three years by any Enterprise Entity, and (ii) there are no Proceedings pending or, to the knowledge of Enterprise, threatened, in the case of each of (i) and (ii), which allege a violation of or liability under any Environmental Law and relate to any Enterprise Entity; and

(b) each Enterprise Entity has all environmental permits (including emission credits or allowances) necessary for their operations as presently conducted to the extent required by applicable Environmental Laws and are in compliance with the terms of such permits and with applicable Environmental Laws.

Except as set forth in this Section 4.15, no representations or warranties are being made by Enterprise in this Agreement with respect to matters arising under or relating to Environmental Matters.

Section 4.16. *Taxes*. Except as would not, individually or in the aggregate, constitute an Enterprise Material Adverse Effect:

(a) each of Enterprise Entities has filed when due (taking into account extensions of time for filing) all Tax Returns required to be filed by it;

(b) all Taxes owed by the Enterprise Entities (whether or not shown on any Tax Return) have been duly and timely paid in full;

(c) there is no proceeding now pending against any of the Enterprise Entities in respect of any Tax or Tax Return, nor has any written adjustment with respect to a Tax Return or written claim for additional Tax been received by any of the Enterprise Entities that is still pending;

(d) no written claim has been made by any Taxing Authority in a jurisdiction where any of the Enterprise Entities does not currently file a Tax Return that it is or may be subject to any material Tax in such jurisdiction, nor has any such assertion been threatened or proposed in writing and received by any Enterprise Entity;

(e) none of the Enterprise Entities has any outstanding request for an extension of time within which to pay Taxes or file Tax Returns;

(f) there is no outstanding waiver or extension of any applicable statute of limitations for the assessment or collection of Taxes due from any of the Enterprise Entities;

(g) each of the Enterprise Entities has complied in all material respects with all applicable laws relating to the payment and withholding of Taxes and has duly and timely withheld and paid all material Taxes required to be withheld in connection with any amounts paid or owing to any employee, creditor, independent contractor or other party;

(h) each of the Enterprise Entities that is classified as a partnership for U.S. federal tax purposes has in effect an election under Section 754 of the Code;

(i) in each tax year since the formation of Enterprise up to and including the current tax year, at least 90% of the gross income of Enterprise has been income which is “qualifying income” within the meaning of Section 7704(d) of the Code;

(j) for purposes of Section 721(b) of the Code, Enterprise would not be treated as an investment company within the meaning of Section 351 of the Code if it were incorporated; and

(k) except as set forth on Schedule 4.16(k) of the Enterprise Disclosure Schedules, none of the Enterprise Entities is treated as a corporation for U.S. federal tax purposes.

Section 4.17. *Acquire for Investment*. Enterprise is acquiring the Subject Interests for investment for its own account and not with a view to, or for sale in connection with, any distribution thereof, other than in accordance with Applicable Law. Enterprise (either alone or together with its advisors) has sufficient knowledge and experience in financial and business matters so as to be capable of evaluating the merits and risks of its investment in the Subject Interests and is capable of bearing the economic risks of such investment.

Section 4.18. *Finders' Fees*. There is no investment banker, broker, finder or other intermediary that has been retained by or is authorized to act on behalf of Enterprise who might be entitled to any fee or commission in connection with the transactions contemplated by this Agreement for which any Contributing Party would have any liability.

Section 4.19. *Inspections; No Other Representations*. Enterprise is an informed and sophisticated purchaser, and has engaged expert advisors, experienced in the evaluation and purchase of companies such as the General Partner and assets such as the Subject Interests as contemplated hereunder. Enterprise has undertaken such investigation and has been provided with and has evaluated such documents and information as it has deemed necessary to enable it to make an informed and intelligent decision with respect to the execution, delivery and performance of this Agreement and the other Transaction Documents to which it is a party. Enterprise acknowledges that each Contributing Party has given Enterprise complete and open access to the employees, documents and facilities of the General Partner and the Oiltanking MLP Entities. Enterprise agrees to accept the Subject Interests on the Closing Date based upon its own inspection, examination and determination with respect thereto as to all matters, and without reliance upon any express or implied representations or warranties of any nature made by or on behalf of or imputed to a Contributing Party, except as expressly set forth in this Agreement and the other Transaction Documents. Without limiting the generality of the foregoing, Enterprise acknowledges that each Contributing Party makes no representation or warranty with respect to (i) any projections, estimates or budgets delivered to or made available to Enterprise of future revenues, future results of operations (or any component thereof), future cash flows or future financial condition (or any component thereof) of the General Partner or any Oiltanking MLP Entity or the future business and operations of the General Partner or any Oiltanking MLP Entity or (ii) any other information or documents made available to Enterprise or its counsel, accountants or advisors with respect to the Subject Interests, the General Partner or any Oiltanking MLP Entity or their respective businesses or operations, except as expressly set forth in this Agreement or the other Transaction Documents.

ARTICLE 5
COVENANTS

Section 5.01. *Confidentiality*. For a period of two years following the Closing Date, each Contributing Party and its Affiliates (each, a "**Disclosing Party**") will hold, and will use their reasonable best efforts to cause their Representatives to hold, in confidence, unless compelled to disclose by judicial or administrative process, by other requirements of Applicable Law or by any listing agreement with any national securities exchange, all confidential documents and confidential information concerning the General Partner or any Oiltanking MLP Entity (the "**Confidential Information**"), except to the extent that such Confidential Information (i) was already in the possession of a Disclosing Party without obligation of confidence; (ii) is subsequently developed by a Disclosing Party without the use of the Confidential Information; (iii) becomes publicly available other than as a result of disclosure thereof by a Disclosing Party in breach of this Agreement; (iv) is subsequently rightfully acquired by a Disclosing Party without obligations of confidentiality or restrictions as to use, from a source other than Enterprise, the General Partner or any Oiltanking MLP Entity, who, to the best of the knowledge of such Disclosing Party, was not under a contractual or other obligation of confidentiality and/or non-use; or (v) is or becomes acquired by a Disclosing Party without obligations of confidentiality or restrictions as to use in the ordinary course of such Disclosing Party's business and in connection with such Disclosing Party's ownership interest in a facility, interest or other asset.

Section 5.02. *Insurance*. Notwithstanding the termination of coverage on the Closing Date for the General Partner and each of the Oiltanking MLP Entities described in Section 3.18, the Contributing Parties shall take or cause M&B to take appropriate action to ensure that on and after the Closing, (i) the General Partner and each of the Oiltanking MLP Entities shall continue to be covered by such insurance policies for claims relating to or arising from events or occurrences happening prior to such termination of coverage and, with respect to "claims made" policies, which are reported prior to such termination of coverage, to the same extent as each such entity was covered prior to Closing under each of such M&B Policies, and (ii) the General Partner and each of the Oiltanking MLP Entities is named as an insured or additional insured under such M&B Policies in respect of such claims. After the Closing Date, the Contributing Parties or M&B shall continue to manage the claims described in the immediately preceding sentence, at Enterprise's cost, and Enterprise shall, and shall cause its Affiliates (including the Oiltanking Entities) to cooperate in a commercially reasonable manner with the Contributing Parties and M&B in connection therewith.

Section 5.03. *Access*. Enterprise will cause the General Partner and each Oiltanking MLP Entity, on and after the Closing Date, to afford promptly to each Contributing Party and its agents reasonable access to their properties, books, records, employees and auditors to the extent necessary to permit a Contributing Party to determine any matter relating to its rights and obligations hereunder or to any period ending on or before the Closing Date; *provided* that any such access by a Contributing Party shall not unreasonably interfere with the conduct of the business of Enterprise. Notwithstanding the foregoing, (a) each Contributing Party shall not be required to provide access or disclose information where such access or disclosure would

jeopardize the attorney-client privilege, contravene any Applicable Law or binding agreement and (b) in the event of litigation, including arbitration, between them, the parties will abide by and be subject to the discovery, evidentiary, and procedural rules of the governing jurisdiction.

Section 5.04. *Director and Officer Indemnification*. Enterprise will cause the General Partner and each Oiltanking MLP Entity to do the following:

(a) From and after the Closing Date, Enterprise shall cause to be maintained in effect provisions in the organizational documents of the General Partner and the Oiltanking MLP Entities regarding elimination of liability of directors, indemnification of officers, directors and employees and advancement of expenses that are no less advantageous to the intended beneficiaries than the corresponding provisions in such documents in existence as of the Closing Date.

(b) Enterprise acknowledges that prior to the Closing Date, the General Partner has caused Oiltanking MLP to purchase a "tail policy" to cover claims during a period of six years from and after the Closing Date with respect to acts or omissions occurring or alleged to have occurred prior to the Closing that were committed or alleged to be committed by any person serving as a member of the board of directors of the General Partner or as an officer of the General Partner as of the Execution Date and any former member of the board of directors of the General Partner or any former officer of the General Partner.

(c) If Enterprise, the General Partner, any Oiltanking MLP Entity or any of their successors or assigns (i) consolidates with or merges into any other Person and shall not be the continuing or surviving corporation or entity of such consolidation or merger, or (ii) transfers or conveys all or substantially all of its properties and assets to any Person, then, and in each such case, proper provision shall be made so that the successors and assigns of Enterprise, the General Partner or the Oiltanking MLP Entities, as the case may be, shall assume the obligations under this Section 5.04.

(d) The rights of each Person indemnified under this Section 5.04 (each, an "**Indemnified Person**") shall be in addition to any rights such Person may have under the organizational documents of the General Partner and the Oiltanking MLP Entities, under Applicable Law or under any agreement of any Indemnified Person with the General Partner or the Oiltanking MLP Entities. These rights shall survive the Closing and are intended to benefit, and shall be enforceable by, each Indemnified Person. Any right of indemnification of an Indemnified Person pursuant to this Section 5.04 shall not be amended, repealed or otherwise modified at any time in a manner that would adversely affect the rights of such Indemnified Person as provided herein.

(e) Schedule 5.04 sets forth the current premium for the 2014-2015 OTA directors and officers insurance program.

Section 5.05. *Further Assurances*.

(a) Each Contributing Party and Enterprise agree, and each Contributing Party, prior to the Closing, and Enterprise, after the Closing, agree to cause the General Partner, to execute and deliver such other documents, certificates, agreements and other writings and to take such other actions as may be necessary or desirable in order to consummate or implement expeditiously the transactions contemplated by this Agreement.

(b) If any Proceeding by the Federal Trade Commission, the Antitrust Division of the Department of Justice or an Attorney General of any U.S. State (if such Attorney General is conducting an antitrust review) (collectively, an "**Antitrust Authority**") is commenced that questions either the validity or legality of the transactions contemplated hereby or the ownership, control or use of the assets by Enterprise or any Affiliate of the Oiltanking MLP Entities following the Closing under the Competition Laws, the Contributing Parties shall use commercially reasonable efforts to cooperate with Enterprise to (i) defend against such Proceeding, and (ii) in the event an Order is issued in any such Proceeding, to have such Order lifted. In furtherance of the foregoing, unless otherwise prohibited by Applicable Laws or by an Antitrust Authority, the Contributing Parties shall provide notice, as soon as reasonably practicable, to Enterprise or its outside antitrust counsel (including on an outside counsel only basis) of any request for information by an Antitrust Authority and provide advance notice of each response to any such request. The Contributing Parties shall provide Enterprise or its outside antitrust counsel with an opportunity to review any response to an Antitrust Authority, unless otherwise prohibited by Applicable Laws or by an Antitrust Authority. With respect to the foregoing, the Contributing Parties shall consider in good faith the views of Enterprise. Enterprise shall take the lead in determining strategy for conducting any meetings, discussions, appearances and contacts or defending any allegations that the transactions contemplated hereby violate the Competition Laws. Further, Enterprise shall take the lead in resolving any investigation or other inquiry of any Governmental Authority, or obtaining any necessary approvals regarding the ownership and use of any assets of Enterprise or the Oiltanking Entities following the Closing. The Contributing Parties shall not, without the prior consent of Enterprise, make any offer or compromise or otherwise offer or seek to settle any allegation transactions contemplated hereby violate the Competition Laws. Notwithstanding anything to the contrary in this Agreement, each of the parties covenants and agrees that it shall not, and shall not permit any of its Representatives to, and shall not cause any Person to, directly or indirectly, alone or in concert with other Persons, pursue, or assist any other Person to initiate or pursue, any Proceedings against any party hereto, any person affiliated with any party hereto or any Representative of the foregoing for breach of this Agreement on the grounds that the execution and performance of, or the transactions contemplated by, this Agreement or any of the Transaction Documents violate any Competition Laws (other than any indemnity claim pursuant to ARTICLE 6 hereof for any breach of any of the representations set forth in Section 3.03, 3.10(b) and 4.03).

Section 5.06. *Public Announcements*. The parties agree to consult with each other before issuing any press release or making any public statement with respect to this Agreement or the transactions contemplated hereby and, except for any press releases and public announcements, the making of which may be required by Applicable Law or any listing agreement with any national securities exchange, will not issue any such press release or make any such public statement prior to such consultation.

Section 5.07. *M&B Marks*.

(a) Enterprise agrees that after the Closing neither Enterprise nor its Affiliates (including the Oiltanking Entities) shall have any rights in and to the names "Oiltanking," "Marquard & Bahls," "M&B" or any trademarks, trade names, service marks, trade dress, logos, corporate names, domain names and other source identifiers, emblems, signs or insignia containing or comprising the foregoing, including any mark confusingly similar thereto or derivative thereof (collectively, the "**M&B Marks**"), and shall not at any time after the Closing market, promote, advertise or offer for sale any products, goods or services utilizing any of the M&B Marks or otherwise hold itself out as having any affiliation with M&B or any of its Affiliates. If any of the assets of the Oiltanking Entities, including any promotional materials or printed forms, bear M&B marks, Enterprise and its Affiliates (including the Oiltanking Entities) shall, prior to distributing, selling or otherwise making use of such assets for the general public, remove, delete, cover or render illegible the M&B marks as they may appear on such assets. Notwithstanding the foregoing, for a period commencing on the date of this Agreement and ending on the earlier of (i) the nine-month anniversary of the Closing Date and (ii) 90 days after the consummation of any merger or any other transaction in which Oiltanking MLP becomes a direct or indirect wholly owned subsidiary of Enterprise (such applicable date, the "**M&B Marks Termination Date**"), Enterprise and its Affiliates (including the Oiltanking Entities) may use any remaining inventory of materials, including business cards, stationery, packaging materials, displays, signs, promotional materials and other similar materials that include one or more of the M&B Marks to the extent such materials were included in the assets as of the Closing. Enterprise shall indemnify and hold harmless the Contributing Parties and their Affiliates against all Damages incurred as a consequence of the use of the M&B Marks by Enterprise and its Affiliates (including the Oiltanking Entities), and cause the Oiltanking Entities to indemnify and hold harmless the Contributing Parties and their Affiliates against all Damages incurred with respect to their use).

(b) Prior to the M&B Marks Termination Date, Enterprise shall cause the Oiltanking Entities to make the initial filing required to be made with the applicable Governmental Authority to cause each of the Oiltanking Entities whose name includes the name "Oiltanking" to change its name such that its name does not include the name "Oiltanking" and use its commercially reasonable efforts to change any such name as promptly as practicable thereafter.

(c) As promptly as practicable following the M&B Marks Termination Date, Enterprise shall cause the Oiltanking Entities to assign or transfer to Affiliates of M&B designated by the Contributing Parties all right, title or interest in any Oiltanking Intellectual Property Rights containing or comprising M&B Marks.

Section 5.08. *Notices of Certain Events*. Each party shall promptly notify the other of:

(a) any notice or other communication from any Person alleging that the consent of such Person is or may be required in connection with the transactions contemplated by this Agreement;

(b) any notice or other communication from any Governmental Authority in connection with the transactions contemplated by this Agreement; and

(c) any Proceedings commenced or threatened in writing that relate to the consummation of the transactions contemplated by this Agreement or the other Transaction Documents or materially impair the notifying party's ability to perform its obligations under this Agreement or the other Transaction Documents.

Section 5.09. *Taxes*.

(a) All Transfer Taxes incurred in connection with the transactions contemplated by this Agreement (including any real property transfer Tax and any similar Tax) shall be borne 50% by Enterprise and 50% by the Contributing Parties. Any Tax Returns that must be filed in connection with Transfer Taxes shall be prepared and filed when due by the party primarily or customarily responsible under the applicable local law for filing such Tax Returns, and such party will use reasonable best efforts to provide such Tax Returns to the other party at least ten days prior to the due date, including extensions, for such Tax Returns. Upon the filing of Tax Returns in connection with Transfer Taxes, the filing party shall provide the other party with evidence satisfactory to the other party that such Transfer Taxes have been filed and paid.

(b) The Parties agree that the portion of Oiltanking MLP's income allocable to the Subject Interests will be reflected on the federal income Tax Return for OTA and OTB Holdco for the period up to and including the Closing Date, and shall be reflected on the federal income Tax Return of Enterprise for the period after the Closing Date, by closing the books of Oiltanking MLP as of the end of the Closing Date.

(c) The Parties shall cooperate fully, and cause their Affiliates to cooperate fully, as and to the extent reasonably requested by the other Party, to accomplish the apportionment of income described pursuant to this Section 5.09 and to promptly respond to requests for the provision of any information or documentation within the knowledge or possession of the other Party as reasonably necessary to facilitate compliance with financial reporting obligations arising under FASB Statement No. 109 (including compliance with Financial Accounting Standards Board Interpretation No. 48), and any audit, litigation or other proceeding (each, a "**Tax Proceeding**") with respect to Taxes. Such cooperation shall include access to, the retention and (upon the other Party's request) the provision of records and information which are reasonably relevant to any Tax Return or Tax Proceeding, and making employees available on a mutually convenient basis to provide additional information and explanation of any material provided hereunder. The Parties each agree, upon request, to use reasonable efforts to obtain any certificate or other document from any Taxing Authority or any other Person as may be necessary to mitigate, reduce or eliminate any Tax that could be imposed with respect to the transactions contemplated by this Agreement.

(d) The Contributing Parties shall be liable for, shall pay and shall protect, defend, indemnify and hold harmless Enterprise and its Subsidiaries from and against all Damages such parties incur arising from (i) any breach of the representations and warranties contained in Section 3.21 as they relate to Taxes of the General Partner (as if made as of the Closing Date and determined without regard to any Oiltanking Material Adverse Effect, materiality or similar qualifier), (ii) any Taxes of or with respect to the Subject Interests attributable to any taxable period or portion thereof ending on or prior to the Closing Date, (iii) any liability of the General Partner for the Tax of another Person as a result of being (A) a member of an affiliated, consolidated, combined or unitary group prior to the Closing Date or (B) a party to any Tax Sharing Agreement or another contract entered into prior to the Closing Date providing for an obligation to indemnify any other Person for Tax (other than any customary indemnity under credit agreements or other agreements entered into in the ordinary course of business that do not relate primarily to Taxes), and (iv) any Transfer Taxes that the Contributing Parties are obligated to pay as set forth in Section 5.09(a). Enterprise shall be liable for, shall pay and shall protect, defend, indemnify and hold harmless the Contributing Parties from and against all Damages such parties incur arising from (i) any Taxes of or with respect to the Subject Interests attributable to any taxable period or portion thereof beginning after the Closing Date and (ii) any Transfer Taxes that Enterprise is obligated to pay as set forth in Section 5.09(a).

(e) If any claim (an "**Indemnified Tax Claim**") is made by any Taxing Authority that, if successful, would result in indemnification of any Party (the "**Tax Indemnified Party**") by another Party (the "**Tax Indemnifying Party**") under this Section 5.09(e), the Tax Indemnified Party shall promptly, but in no event later than the earlier of (i) 45 days after receipt of notice from the Taxing Authority of such claim or (ii) 15 days prior to the date required for the filing of any protest of such claim, notify the Tax Indemnifying Party in writing of such fact. The Tax Indemnifying Party shall control all decisions with respect to any Tax Proceeding involving an Indemnified Tax Claim and the Tax Indemnified Party shall take such action (including settlement with respect to such Tax Proceeding or the prosecution of such Tax Proceeding to a determination in a court or other tribunal of initial or appellate jurisdiction) in connection with a Tax Proceeding involving an Indemnified Tax Claim as the Tax Indemnifying Party shall reasonably request in writing from time to time, including the selection of counsel and experts and the execution of powers of attorney; provided, however, that (i) within 30 days after the notice required by this Section 5.09(g) has been delivered (or such earlier date that any payment of Taxes with respect to such claim is due but in no event sooner than five days after the Tax Indemnifying Party's receipt of such notice), the Tax Indemnifying Party requests that such claim be contested, and (ii) if the Tax Indemnified Party is requested by the Tax Indemnifying Party to pay the Tax claimed and sue for a refund, the Tax Indemnifying Party shall have advanced to the Tax Indemnified Party, on an interest-free basis, the amount of such claim. The Tax Indemnified Party shall not make any payment of an Indemnified Tax Claim for at least 30 days (or such shorter period as may be required by Law) after the giving of the notice required by this Section 5.09(g) with respect to such claim, shall give to the Tax Indemnifying Party any information requested related to such claim, and otherwise shall cooperate with the Tax Indemnifying Party in order to contest effectively any such claim.

(f) Notwithstanding anything to the contrary herein, to the extent any other provision of this Agreement conflicts with this Section 5.09 with respect to any claims relating to Taxes (including any claims relating to representations respecting Tax matters including Section 3.23 and Section 4.16), this Section 5.09 shall govern. No claim may be made or brought by any Party hereto after the expiration of the applicable survival period unless such claim has been asserted by written notice specifying the details supporting the claim on or prior to the expiration of the applicable survival period. The rights under this Section 5.09 shall survive the Closing until 30 days after the expiration of the statute of limitations (including extensions) applicable to such Tax matter; provided, however, that any claim for indemnification pursuant to Section 5.09(g) shall survive the time at which it would otherwise terminate pursuant to the preceding sentences, if proper notice of such right of indemnity shall have been given to the party against whom such indemnity may be sought prior to such time.

(g) The Parties intend, for U.S. federal income tax purposes, that the contribution of the Subject Interests in exchange for the Consideration shall be treated by the Contributing Parties and Enterprise as (i) a contribution by OTA and OTB Holdco of a portion of the Subject Interests in exchange for the Unit Consideration and, to the maximum extent possible, a reimbursement of certain capital expenditures made by OTA with respect to the Subject Interests satisfying the requirements of Treas. Reg. Section 1.707-4(d) (any such expenditures, "Preformation Capital Expenditures"), in a transaction consistent with the requirements of Section 721 of the Code and (ii) a sale of a portion of the Subject Interests in exchange for the Cash Consideration (other than Cash Consideration equal to the amount of any Preformation Capital Expenditures). The Parties shall not take any position for income Tax purposes that is inconsistent with such treatment, except to the extent that such Party is bound by a final determination that is consistent with such position.

Section 5.10. *Employee Matters*.

(a) All matters related to the terms of employment to be offered to Business Employees by Enterprise or an Affiliate of Enterprise shall be governed solely by the terms of the Employee Matters Agreement.

(b) Except as expressly set forth in the Employee Matters Agreement, none of Enterprise, any Affiliate of Enterprise, the General Partner or any Oiltanking MLP Entity shall have or assume (i) any OTA Employee Liability, (ii) any liability or obligation to any Business Employee or (iii) any liability or obligation with respect to any OTA Benefit Plan.

(c) Notwithstanding anything to the contrary contained in this Agreement, except as set forth in Section 5.04, (i) no Business Employee shall have any contractual rights (as a third party or otherwise) under the Employee Matters Agreement or any provision of this Agreement, and (ii) nothing in the Employee Matters Agreement or any provision of this Agreement shall be treated as an amendment of, or undertaking or obligation to amend, establish or adopt, any Benefit Plan of Enterprise or any Affiliate of Enterprise with respect to any Business Employee who becomes an employee of Enterprise or an Affiliate of Enterprise as provided in the Employee Matters Agreement.

Section 5.11. *Board Representation*.

(a) Effective as of Closing, the Enterprise General Partner shall appoint Dr. Christian Flach (the "**M&B Designee**") as member to the Enterprise Board. M&B shall be entitled to maintain the M&B Designee as a member of the Enterprise Board as long as M&B and its Affiliates beneficially own at least 27,403,676 Enterprise Common Units issued by Enterprise to M&B and its Affiliates pursuant to this Agreement or the Liquidity Option Agreement. In the event that the M&B Designee becomes unable or unwilling to, or for another reason ceases to, serve as a member of the Enterprise Board while M&B is entitled to maintain the M&B Designee, M&B may designate another person reasonably acceptable to the Enterprise Board as replacement of the M&B Designee, and Enterprise General Partner shall appoint, or cause its members to appoint, such person as a member to the Enterprise Board. The M&B Designee shall not be entitled to compensation as a director of the Enterprise General Partner, but the M&B Designee shall be entitled to reimbursement of reasonable travel expenses in connection with attending meetings of the Enterprise Board.

(b) For the avoidance of doubt, (i) the exercise of the "Liquidity Option" under the Liquidity Option Agreement shall not affect M&B's rights under this Section 5.11 if M&B and its Affiliates continue to beneficially own at least 27,403,676 Enterprise Common Units issued by Enterprise to M&B and its Affiliates pursuant to this Agreement or the Liquidity Option Agreement following such exercise; and (ii) OTA's Enterprise Common Units shall not cease to be "Registrable Securities" under the Registration Rights Agreement in the event M&B designates another person to replace the M&B Designee.

(c) M&B shall be a third-party beneficiary of this Section 5.11 and shall have the right to enforce its rights hereunder.

Section 5.12. *Ancillary Assets*.

(a) In connection with the continuation of services to be provided pursuant to the Employee Matters Agreement, each of the Contributing Parties agrees that it will assign and transfer, or cause OTNA or its other affiliates to assign and transfer, to Oiltanking or another entity specified by Enterprise, any and all company vehicles, laptops, desktops, printers, mobile devices and other office assets (the "**Devices**") (to the extent owned by the Contributing Parties, OTNA or other affiliates controlled by the Contributing Parties) that are used primarily by any Eligible Employee in rendering the continuation services who becomes an employee of EPCO in accordance with the Employee Matters Agreement; provided, however, that Devices shall not include material office infrastructure such as networking devices and other equipment that are used by Eligible Employees or other employees of OTNA and its affiliates for shared services.

(b) In addition, each of the Contributing Parties agree that it will assign and transfer to Oiltanking or another entity specified by Enterprise any other assets owned by the Contributing Parties that (i) are located on the principal terminal properties of the Oiltanking Entities and used in the business of the Oiltanking Entities or (ii) are primarily used in, or necessary for, the conduct of the business of the Oiltanking Entities; provided, however, that

assets in clause (ii) that are primarily used in, but are not necessary for, the conduct of the business of the Oiltanking Entities shall not include material infrastructure that is used by Eligible Employees or other employees of OTNA and its affiliates for shared services.

ARTICLE 6
SURVIVAL; INDEMNIFICATION

Section 6.01. *Survival*. The representations and warranties of the Contributing Parties contained in this Agreement or in any certificate or other writing delivered pursuant hereto or in connection herewith shall not survive the Closing; provided, however, that the representations and warranties contained in Sections 3.01 (Corporate Existence and Power), 3.02 (Corporate Authorization), 3.05 (Capitalization of the General Partner; Ownership of OILT GP Interest and IDRs), 3.06 (Ownership of OILT GP Equity), 3.07(b) and (c) (Subject Oiltanking Units) and 3.19 (Finders' Fees) (collectively, the "**Oiltanking Fundamental Representations**") shall survive the Closing indefinitely; provided, further, that the representations and warranties contained in Sections 3.04 (Noncontravention), 3.08 (Business of the General Partner), 3.10(b) (Financial Statements), and 3.12 (No Undisclosed Material Liabilities) (solely with respect to liabilities of the General Partner that do not arise out of, in connection with or related to the OILT GP Interest or any conduct of the General Partner in its capacity as the general partner of Oiltanking MLP) and 3.14 (Litigation) (solely with respect to Proceedings against the General Partner that do not arise out of, in connection with or related to the OILT GP Interest or any conduct of the General Partner in its capacity as the general partner of Oiltanking MLP) (the "**Oiltanking Special Representations**") shall terminate on the date that is 18 months following the Closing Date. The representations and warranties of Enterprise contained in this Agreement or in any certificate or other writing delivered pursuant hereto or in connection herewith shall not survive the Closing; provided, however, that the representations and warranties contained in Sections 4.01 (Corporate Existence and Power), 4.02 (Corporate Authorization), 4.05(b) (Unit Consideration) and 4.18 (Finders' Fees) (collectively, the "**Enterprise Fundamental Representations**") shall survive the Closing indefinitely; provided, further, that the representations and warranties contained in 4.04 (Noncontravention) (the "**Enterprise Special Representations**") shall terminate on the date that is 18 months following the Closing Date. All covenants and other agreements of the parties contained in this Agreement that, by their terms, are to be performed after the Closing, shall survive the Closing indefinitely or for such shorter period as explicitly specified therein. Notwithstanding the preceding sentences, any breach of representation, warranty, covenant or other agreement in respect of which indemnity may be sought under this Agreement shall survive the time at which it would otherwise terminate pursuant to this Section 6.01, if notice of the inaccuracy or breach thereof giving rise to such right of indemnity shall have been duly given, in accordance with the procedures and requirements set forth in this ARTICLE 6, to the party against whom such indemnity may be sought prior to such time.

Section 6.02. *Indemnification*. (a) Effective at and after the Closing, subject to the terms and conditions of this ARTICLE 6, each Contributing Party hereby indemnifies Enterprise and its Affiliates against and agrees to hold each of them harmless from any and all damage, loss, fine, settlement payments, awards, judgments, penalties and expense (including

reasonable expenses of investigation and reasonable attorneys' fees and expenses in connection with any Proceeding whether involving a third party claim or a claim solely between the parties hereto) ("**Damages**") actually incurred or suffered by Enterprise or any of its Affiliates arising out of (i) any misrepresentation, breach or inaccuracy of any of the Oiltanking Fundamental Representations or **Oiltanking Special Representations** or (ii) any breach of covenant or other agreement made or to be performed by each Contributing Party pursuant to this Agreement.

(b) Effective at and after the Closing, subject to the terms and conditions of this ARTICLE 6, Enterprise hereby indemnifies each Contributing Party and its Affiliates against and agrees to hold each of them harmless from any and all Damages actually incurred or suffered by any Contributing Party or any of its Affiliates arising out of (i) any misrepresentation, breach or inaccuracy of any of the Enterprise Fundamental Representations or Enterprise Special Representations, or (ii) any breach of covenant or other agreement made or to be performed by Enterprise pursuant to this Agreement.

Section 6.03. *Third Party Claim Procedures.* (a) The Person seeking indemnification under Section 6.02 (the "**Indemnified Party**") agrees to give prompt notice in writing to the party against whom indemnity is to be sought (the "**Indemnifying Party**") of the assertion of any claim or the commencement of any Proceeding by any third party ("**Third Party Claim**") in respect of which indemnity may be sought under such Section. Such notice shall set forth in reasonable detail the specifics of such Third Party Claim, the basis for indemnification and the Indemnified Party's bona fide estimate of the amount of such Third Party Claim (taking into account the information then available to the Indemnified Party). The failure to so notify the Indemnifying Party shall not relieve the Indemnifying Party of its obligations hereunder, except to the extent such failure shall have actually adversely prejudiced the Indemnifying Party.

(b) The Indemnifying Party shall be entitled to participate in the defense of any Third Party Claim and, subject to the limitations set forth in this Section 6.03, shall be entitled to control and appoint lead counsel for such defense, in each case at its own expense; provided, however, that the Indemnified Party is hereby authorized, prior to the Indemnifying Party's delivery of a written election to the Indemnified Party of its agreement to defend such Third-Party Claim, to file any motion, answer or other pleading that it shall reasonably deem necessary to protect its interests or those of the Indemnifying Party.

(c) If the Indemnifying Party elects to assume the defense of any such Third Party Claim, it shall within 30 days after receipt of the notice referred to in Section 6.03(a) notify the Indemnified Party in writing of its intent to do so. The Indemnifying Party will have the right to assume control of such defense of the Third Party Claim only for so long as it conducts such defense with reasonable diligence. The Indemnifying Party shall keep the Indemnified Party advised of the status of such Third Party Claim and the defense thereof on a reasonably current basis and shall consider in good faith the recommendations made by the Indemnified Party with respect thereto. If the Indemnifying Party assumes the control of the defense of any Third Party Claim in accordance with the provisions of this Section 6.03, (i) the Indemnifying Party shall obtain the prior written consent of the Indemnified Party (which shall not be unreasonably withheld, conditioned or delayed) before entering into any settlement or compromise of such

Third Party Claim if the settlement does not release the Indemnified Party and its Affiliates from all liabilities and obligations with respect to such Third Party Claim or the settlement imposes injunctive or other equitable relief against the Indemnified Party or any of its Affiliates; and (ii) the Indemnified Party shall be entitled to participate in the defense of any Third Party Claim and to employ separate counsel of its choice for such purpose. The fees and expenses of such separate counsel shall be paid by the Indemnified Party.

(d) The Indemnified Party shall not settle or compromise any Third Party Claim, or take any corrective or remedial action or enter into an agreed judgment or consent decree with respect thereto, that subjects the Indemnified Party to any criminal liability, requires an admission of guilt or wrongdoing on the part of the Indemnified Party or imposes any continuing obligation on or requires any payment from the Indemnified Party without the prior written consent of the Indemnifying Party (which shall not be unreasonably withheld, conditioned or delayed).

(e) Each party shall reasonably cooperate, and cause their respective controlled Affiliates to reasonably cooperate, in the defense or prosecution of any Third Party Claim and shall furnish or cause to be furnished such records, information and testimony, and attend such conferences, discovery proceedings, hearings, trials or appeals, as may be reasonably requested in connection therewith.

Section 6.04. *Direct Claim Procedures.* In the event an Indemnified Party has a claim for indemnity under Section 6.02 against an Indemnifying Party that does not involve a Third Party Claim, the Indemnified Party agrees to give prompt notice in writing of such claim to the Indemnifying Party. Such notice shall set forth in reasonable detail the specifics of such claim, the basis for indemnification and the Indemnified Party's bona fide estimate of the amount of such claim (taking into account the information then available to the Indemnified Party). The failure to so notify the Indemnifying Party shall not relieve the Indemnifying Party of its obligations hereunder, except to the extent such failure shall have actually adversely prejudiced the Indemnifying Party. If the Indemnifying Party disputes its indemnity obligation for any Damages with respect to such claim, the parties shall proceed in good faith to negotiate a resolution of such dispute and, if not resolved through negotiations, such dispute shall be resolved by litigation in an appropriate court of jurisdiction determined pursuant to Section 7.06.

Section 6.05. *Limitation of Damages*.

(a) The Indemnifying Party shall not be liable to the Indemnified Party for indemnification under Section 6.02(a)(i) in respect of Oiltanking Special Representations or under Section 6.02(b)(i) in respect of Enterprise Special Representations, as applicable, until the aggregate amount of all Damages in respect of indemnification for Oiltanking Special Representations or Enterprise Special Representations, as applicable, exceeds an amount equal to 1% of the Consideration (the "**Deductible**"), in which event the Indemnifying Party shall only be required to pay or be liable for Damages in excess of the Deductible. With respect to any indemnification claim under Section 6.02(a)(i) in respect of Oiltanking Special Representations or under Section 6.02(b)(i) in respect of Enterprise Special Representations, as applicable, the Indemnifying Party shall not be liable for any individual or series of related Damages which do not exceed $50,000 (which Damages shall not be counted toward the Deductible).

(b) The aggregate amount of all Damages for which an Indemnifying Party shall be liable pursuant to Section 6.02(a)(i) in respect of Oiltanking Special Representations or under Section 6.02(b)(i) in respect of Enterprise Special Representations, as applicable, shall not exceed an amount equal to 10% of the Consideration.

Section 6.06. *Calculation of Damages*. (a) The amount of any Damages payable under Section 6.02 by the Indemnifying Party shall be net of any amounts actually recovered by the Indemnified Party under applicable insurance policies or from any other Person alleged to be responsible therefor. If the Indemnified Party receives any amounts under applicable insurance policies, or from any other Person alleged to be responsible for any Damages, subsequent to an indemnification payment by the Indemnifying Party, then such Indemnified Party shall promptly reimburse the Indemnifying Party for any payment made or expense incurred by such Indemnifying Party in connection with providing such indemnification payment up to the amount received by the Indemnified Party, net of any reasonable expenses incurred by such Indemnified Party in collecting such amount.

(b) The Indemnifying Party shall not be liable under Section 6.02 for any punitive, special, indirect, consequential, remote or speculative Damages of any kind or nature or (ii) Damages for lost profits, except with respect to Damages for lost profits, to the extent a court of competent jurisdiction determined that lost profits is the appropriate measure of direct damages with respect to the matters giving rise to the claim for Damages; *provided*, that nothing herein shall prevent an Indemnified Party from recovering all components of awards against them in Third Party Claims for which recovery is provided in this ARTICLE 6.

(c) Each Indemnified Party must take commercially reasonable efforts to mitigate in accordance with Applicable Law any Damages for which such Indemnified Party seeks indemnification under this Agreement. If such Indemnified Party mitigates its Damages after the Indemnifying Party has paid the Indemnified Party under any indemnification provision of this Agreement in respect of that Damage, the Indemnified Party must notify the Indemnifying Party and pay to the Indemnifying Party the extent of the value of the benefit to the Indemnified Party of that mitigation (less the Indemnified Party's reasonable costs of mitigation) promptly after the benefit is received.

(d) Each Indemnified Party shall use commercially reasonable efforts to seek recovery and collect any amounts available under insurance coverage, or from any other Person alleged to be responsible, for any Damages payable under Section 6.02. To the extent recovery and collection is obtained, the amount of any Damages with respect to such indemnification claim will be reduced accordingly.

Section 6.07. *Assignment of Claims*. If the Indemnified Party receives any payment from an Indemnifying Party in respect of any Damages pursuant to Section 6.02 and it is reasonably likely that the Indemnified Party could have recovered all or a part of such Damages from a Third Party (a "**Potential Contributor**") based on the underlying claim

asserted against the Indemnifying Party, to the extent permitted under Applicable Law, the Indemnified Party shall assign its rights to proceeds and other rights against the Potential Contributor as are necessary to permit the Indemnifying Party to recover from the Potential Contributor the amount of such payment.

Section 6.08. *Exclusivity*. After the Closing, except for any claim arising in respect of fraud, Section 5.09 and Section 6.02 will provide the exclusive remedies for any misrepresentation or breach of warranty, or of covenant or other agreement or other claim arising out of this Agreement or the transactions contemplated hereby (other than equitable remedies as they relate to breaches of covenants or other agreements contained herein to the extent such covenants or agreements are to be performed after Closing).

Section 6.09. *Purchase Price Adjustment*. Any amount paid by any Contributing Party or Enterprise under this ARTICLE 6 will be treated as an adjustment to the Cash Consideration.

ARTICLE 7
MISCELLANEOUS

Section 7.01. *Notices*. All notices, requests and other communications to any party under, or otherwise in connection with, this Agreement shall be in writing and shall be deemed to have been duly given (a) if delivered in person; (b) if transmitted by facsimile (but only upon confirmation of transmission by the transmitting equipment); (c) if transmitted by electronic mail ("**e-mail**") (but only if confirmation of receipt of such e-mail is requested and received); or (d) if transmitted by national overnight courier, in each case addressed as follows:

if to Enterprise, to:

Enterprise Products Partners L.P.
1100 Louisiana Street, 18th Floor
Houston, Texas 77002
Attention: Stephanie C. Hildebrandt, Esq.
Facsimile No.: (713) 381-6950
E-mail: shildebrandt@eprod.com

with a copy to (which shall not constitute notice):

Andrews Kurth LLP
600 Travis, Suite 4200
Houston, Texas 77002
Attention: David C. Buck
Facsimile No.: 713-220-4285
E-mail: dbuck@andrewskurth.com

if to the Contributing Parties, to:

Oiltanking Holdings America, Inc.
c/o Marquard & Bahls AG
Admiralitaetstrasse 55
204959 Hamburg
Germany
Attention: CFO Dr. Claus-Georg Nette
Facsimile No.: +49 40 37004 332
E-mail: claus-georg.nette@maquard-bahls.com

with a copy to (which shall not constitute notice):

Vinson & Elkins LLP
1001 Fannin Street, Suite 2500
Houston, TX 77002
Attention: Jeffery B. Floyd and Alan Beck
Facsimile No.: 713-615-5660
E-mail: jfloyd@velaw.com and abeck@velaw.com

or such other address or facsimile number as such party may hereafter specify for the purpose by notice to the other parties hereto. All such notices, requests and other communications shall be deemed received on the date of receipt by the recipient thereof if received prior to 5:00 p.m. in the place of receipt and such day is a Business Day in the place of receipt. Otherwise, any such notice, request or communication shall be deemed not to have been received until the next succeeding Business Day in the place of receipt.

Section 7.02. *Amendments and Waivers; Remedies*. (a) Any provision of this Agreement may be amended or waived if, but only if, such amendment or waiver is in writing and is signed, in the case of an amendment, by each party to this Agreement, or in the case of a waiver, by the party against whom the waiver is to be effective.

(b) No failure or delay by any party in exercising any right, power or privilege hereunder shall operate as a waiver thereof nor shall any single or partial exercise thereof preclude any other or further exercise thereof or the exercise of any other right, power or privilege.

(c) Except as set forth in Section 6.01, the rights and remedies herein provided shall be cumulative and not exclusive of any rights or remedies provided by law.

Section 7.03. *Expenses*. Except as otherwise provided herein, all costs and expenses incurred in connection with this Agreement shall be paid by the party incurring such cost or expense.

Section 7.04. *Assignment; Binding Effect*. The provisions of this Agreement shall be binding upon and inure to the benefit of the parties hereto and their respective successors and assigns; provided, however, that no party may assign, delegate or otherwise transfer any of

its rights or obligations under this Agreement without the prior written consent of each other party hereto. Any purported assignment not permitted under this Section 7.04 shall be null and void.

Section 7.05. *Governing Law*. This Agreement shall be governed by and construed in accordance with the law of the State of Delaware, without regard to the conflicts of law rules of such State.

Section 7.06. *Jurisdiction*. The parties hereto agree that any Proceeding seeking to enforce any provision of, or based on any matter arising out of or in connection with, this Agreement or the transactions contemplated hereby shall be subject to the exclusive jurisdiction of the Delaware Chancery Court in Wilmington, Delaware, or, if such court shall not have jurisdiction, any Federal court of the United States of America located in the State of Delaware, and each of the parties hereby irrevocably consents to the jurisdiction of such courts (and of the appropriate appellate courts therefrom) in any such Proceeding and irrevocably waives, to the fullest extent permitted by Applicable Law, any objection that it may now or hereafter have to the laying of the venue of any such Proceeding in any such court or that any such Proceeding brought in any such court has been brought in an inconvenient forum. Process in any such Proceeding may be served on any party anywhere in the world, whether within or without the jurisdiction of any such court. Without limiting the foregoing, each party agrees that service of process on such party as provided in Section 7.01 shall be deemed effective service of process on such party.

Section 7.07. *Waiver of Jury Trial*. EACH OF THE PARTIES HERETO ACKNOWLEDGES AND AGREES THAT ANY CONTROVERSY THAT MAY ARISE UNDER THIS AGREEMENT IS LIKELY TO INVOLVE COMPLICATED AND DIFFICULT ISSUES, AND THEREFORE EACH SUCH PARTY HEREBY IRREVOCABLY WAIVES ANY AND ALL RIGHT TO TRIAL BY JURY IN ANY PROCEEDING ARISING OUT OF OR RELATED TO THIS AGREEMENT OR THE TRANSACTIONS CONTEMPLATED HEREBY. EACH PARTY CERTIFIES AND ACKNOWLEDGES THAT (I) NO REPRESENTATIVE OF ANY OTHER PARTY HAS REPRESENTED, EXPRESSLY OR OTHERWISE, THAT SUCH OTHER PARTY WOULD NOT, IN THE EVENT OF A PROCEEDING, SEEK TO ENFORCE THE FOREGOING WAIVER, (II) EACH PARTY UNDERSTANDS AND HAS CONSIDERED THE IMPLICATIONS OF THIS WAIVER, (III) EACH PARTY MAKES THIS WAIVER VOLUNTARILY AND (IV) EACH PARTY HAS BEEN INDUCED TO ENTER INTO THIS AGREEMENT BY, AMONG OTHER THINGS, THE MUTUAL WAIVERS AND CERTIFICATIONS IN THIS SECTION 7.07.

Section 7.08. *Counterparts; Effectiveness; Third Party Beneficiaries*. This Agreement may be signed in any number of counterparts, each of which shall be an original, with the same effect as if the signatures thereto and hereto were upon the same instrument. This Agreement shall become effective when each party hereto shall have received a counterpart hereof signed by the other party hereto. Until and unless each party has received a counterpart hereof signed by the other party hereto, this Agreement shall have no effect and no party shall have any right or obligation hereunder (whether by virtue of any other oral or written agreement or other communication). No provision of this Agreement is intended to confer any rights,

benefits, remedies, obligations, or liabilities hereunder upon any Person other than the parties hereto and their respective permitted successors and assigns other than as expressly provided in Section 5.04 and Section 5.11.

Section 7.09. *Entire Agreement.* This Agreement together with the Exhibits and Schedules hereto, the other Transaction Documents and the Confidentiality Agreement constitute the entire agreement between the parties with respect to the subject matter of this Agreement and supersede all other prior agreements and understandings, both oral and written, between the parties, or any of them, with respect to the subject matter of this Agreement, and this Agreement is not intended to grant standing to any person other than the parties hereto.

Section 7.10. *Severability*. If any term, provision, covenant or restriction of this Agreement is held by a court of competent jurisdiction or other Governmental Authority to be invalid, void or unenforceable, the remainder of the terms, provisions, covenants and restrictions of this Agreement shall remain in full force and effect and shall in no way be affected, impaired or invalidated so long as the economic or legal substance of the transactions contemplated hereby is not affected in any manner materially adverse to any party. Upon such a determination, the parties shall negotiate in good faith to modify this Agreement so as to effect the original intent of the parties as closely as possible in an acceptable manner in order that the transactions contemplated hereby be consummated as originally contemplated to the fullest extent possible.

Section 7.11. *Disclosure Schedules*. The Contributing Parties have set forth information on the Disclosure Schedules in a Section thereof that corresponds to the Section of this Agreement to which it relates. A matter set forth in one Section of a Schedule need not be set forth in any other Section so long as its relevance to such other Section of the Schedule or Section of the Agreement is reasonably apparent on the face of the information disclosed therein to the Person to which such disclosure is being made. The parties acknowledge and agree that (a) the Disclosure Schedules may include certain items and information solely for informational purposes for the convenience of Enterprise and (b) the disclosure by the Contributing Parties of any matter in the Disclosure Schedules shall not be deemed to constitute an acknowledgment by the Contributing Parties that the matter is required to be disclosed by the terms of this Agreement or that the matter is material.

Section 7.12. *Specific Performance*. The parties hereto agree that irreparable damage would occur if any provision of this Agreement were not performed in accordance with the terms hereof and that the parties shall be entitled to an injunction or injunctions (without the posting of a bond or other security) to prevent breaches of this Agreement or to enforce specifically the performance of the terms and provisions hereof, in addition to any other remedy to which they are entitled at law or in equity.

Section 7.13. *No Recourse*. This Agreement may only be enforced against, and any claims or causes of action that may be based upon, arise out of or relate to this Agreement, or the negotiation, execution or performance of this Agreement may only be made against the entities that are expressly identified as parties hereto and no former, current or future equity holders, controlling persons, directors, officers, employees, agents or Affiliates of any

party hereto or any former, current or future equity holder, controlling person, director, officer, employee, general or limited partner, member, manager, agent or Affiliate of any of the foregoing (each, a "**Non-Recourse Party**") shall have any liability for any obligations or liabilities of the parties to this Agreement or for any claim (whether in tort, contract or otherwise) based on, in respect of, or by reason of, the transactions contemplated hereby or in respect of any representations made or alleged to be made in connection herewith other than in connection with fraud; provided, however, the foregoing shall not apply to any liability for obligations under any of the Transaction Agreements contemplated by this Agreement by any party to such Transaction Agreements. Without limiting the rights of any party against the other parties hereto, in no event shall any party or any of its Affiliates seek to enforce this Agreement against, or make any claims for breach of this Agreement against, any Non-Recourse Party other than in connection with fraud.

IN WITNESS WHEREOF, the parties hereto have caused this Agreement to be duly executed by their respective authorized officers as of the day and year first above written.

ENTERPRISE PRODUCTS PARTNERS L.P.

By: Enterprise Products Holdings LLC,
as General Partner

By: /s/ Michael A. Creel
Name: Michael A. Creel
Title: Chief Executive Officer

OILTANKING HOLDING AMERICAS INC.

By: /s/ Kenneth F. Owen
Name: Kenneth F. Owen
Title: President and Chief Executive Officer

OTB HOLDCO, LLC

By: /s/ Kenneth F. Owen
Name: Kenneth F. Owen
Title: President and Chief Executive Officer

And for purposes of confirming and agreeing to Section 5.11 only as binding in its individual capacity so long as the undersigned remains the General Partner of Enterprise:

ENTERPRISE PRODUCTS HOLDINGS LLC

By: /s/ Michael A. Creel
Name: Michael A. Creel
Title: Chief Executive Officer

Exhibit 4.1

Execution Version

REGISTRATION RIGHTS AGREEMENT

by and between

ENTERPRISE PRODUCTS PARTNERS L.P.

and

OILTANKING HOLDING AMERICAS, INC.

dated as of October 1, 2014

REGISTRATION RIGHTS AGREEMENT

THIS REGISTRATION RIGHTS AGREEMENT (this "Agreement") is made and entered into as of October 1, 2014, by and between Enterprise Products Partners, L.P., a Delaware limited partnership ("Enterprise"), and Oiltanking Holding Americas, Inc., a Delaware corporation ("OTA").

WHEREAS, the parties hereto entered into that certain Contribution and Purchase Agreement, dated as of October 1, 2014 (the "Purchase Agreement"), by and among Enterprise, OTA and OTB Holdco, LLC, a Delaware limited liability company (together with OTA, the "Contributing Parties"), pursuant to which the Contributing Parties contributed the Oiltanking GP Equity (as defined in the Purchase Agreement) and the Subject Oiltanking Units (as defined in the Purchase Agreement) in exchange for $2.21 billion cash and the issuance of 54,807,352 Common Units (the "EPD Subject Units") to the Contributing Parties; and

WHEREAS, it is contemplated by the Purchase Agreement that the parties hereto shall enter into this Agreement to provide certain registration rights with respect to the EPD Subject Units.

NOW, THEREFORE, in consideration of the mutual covenants and agreements set forth herein and for good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged by each party hereto, the parties hereby agree as follows:

ARTICLE I.
DEFINITIONS

Section 1.01 Definitions. The terms set forth below are used herein as so defined:

"Agreement" has the meaning specified therefor in the Preamble of this Agreement.

"Affiliate" means any Person that directly, or indirectly through one or more intermediaries, controls, or is controlled by, or is under common control with, the Person specified. The term "control" (including the terms "controlling," "controlled by," and "under common control with") means the possession, direct or indirect, 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.

"ATM Program" means any continuous equity program, "at-the-market" or "dribble out" program or similar continuous equity transaction program under which Enterprise engages one or more investment banks or other broker-dealers to act as distribution agents in continuous registered offerings of Common Units.

"Business Day" has the meaning specified therefor in the Purchase Agreement.

"Commission" means the United States Securities and Exchange Commission.

"Common Units" means the common units representing limited partnership interests of Enterprise.

"Contributing Parties" has the meaning specified therefor in the Recitals of this Agreement.

"Demand" has the meaning specified therefor in Section 2.01(a).

"Demand Registration" has the meaning specified therefor in Section 2.01(a).

"Demand Registration Statement" has the meaning specified therefor in Section 2.01(a).

"Effectiveness Period" has the meaning specified therefor in Section 2.01(b).

"Enterprise" has the meaning specified therefor in the Preamble of this Agreement.

"EPD Subject Units" has the meaning specified therefor in the Recitals of this Agreement.

"Exchange Act" means the Securities Exchange Act of 1934, as amended.

"Holder" means the record holder of any Registrable Securities.

"Launch Date" has the meaning specified therefor in Section 2.01(d).

"Losses" has the meaning specified therefor in Section 2.05(a).

"Managing Underwriter" means, with respect to any Underwritten Offering, one or more book-running lead managers of such Underwritten Offering.

"Offering Demand" has the meaning specified therefor in Section 2.01(b).

"OTA" has the meaning specified therefor in the Preamble of this Agreement.

"Other Holders" has the meaning specified therefor in Section 2.01(e).

"Person" means an individual, corporation, association, trust, limited liability company, limited partnership, limited liability partnership, partnership, incorporated organization, or other entity or group (as defined in Section 13(d)(3) of the Exchange Act).

"Purchase Agreement" has the meaning specified therefor in the Recitals of this Agreement.

"Qualifying Merger Agreement" means a definitive agreement between Enterprise or any Affiliate of Enterprise and Oiltanking Partners L.P. to acquire, through merger or otherwise, all or substantially all of the Oiltanking common units not owned by Enterprise or its Affiliates.

"Registrable Securities" means (i) the EPD Subject Units, and (ii) any Common Units or other securities of Enterprise issued as (or issuable upon the conversion or exercise of any warrant, right or other security which is issued as) a dividend or other distribution with respect to, or in exchange for or in replacement of, the securities referenced in clause (i) above, in each case until such time as such securities described in clause (i) or (ii) above cease to be Registrable Securities pursuant to Section 1.02.

"Registration Expenses" has the meaning specified therefor in Section 2.05(a).

"Rule 144 Fall-Away Date" has the meaning specified therefor in Section 1.02.

"Securities Act" means the Securities Act of 1933, as amended.

"Selling Expenses" has the meaning specified therefor in Section 2.04(b).

"Selling Holder" means a Holder who is selling Registrable Securities pursuant to a registration statement.

"Shelf Registration Statement" has the meaning specified in Section 2.01(a).

"Underwritten Offering" means an offering (including an offering pursuant to a Demand Registration) in which Common Units are sold to an underwriter on a firm commitment basis for reoffering to the public or an offering that is a "bought deal" with one or more investment banks.

Section 1.02 Registrable Securities. Any Registrable Security will cease to be a Registrable Security upon the earlier to occur of the following: (a) a registration statement covering such Registrable Security has been declared effective by the Commission and such Registrable Security has been sold or disposed of pursuant to such effective registration statement; (b) such Registrable Security has been disposed of pursuant to any section of Rule 144 under the Securities Act (or any similar provision then in force under the Securities Act), other than in a transaction permitted by Section 2.07; (c) such Registrable Security is held by Enterprise or one of its Subsidiaries; or (d) such Registrable Security becomes eligible for sale pursuant to Rule 144(b)(1)(i) without limitation under any other of the requirements of Rule 144 under the Securities Act (or any similar provision then in force under the Securities Act). Notwithstanding the foregoing, in the event that any Holder shall have requested an Underwritten Offering prior to the date (the "Rule 144 Fall-Away Date") on which such Registrable Securities would otherwise cease to be Registrable Securities as a result of clause (d) of Section 1.02, such Registrable Securities shall continue to be Registrable Securities for a period of 120 days following the Rule 144 Fall-Away Date, subject to extension for any period during which Enterprise exercises delay rights pursuant to Section 2.01(c). In addition, any Common Units held by OTA or its Affiliates shall be deemed Registrable Securities for all purposes hereunder so long as a designee of Marquard & Bahls AG serves as a member of the board of directors of Enterprise's general partner (or is actively pursuing the designation of a replacement director in the event such designee becomes unable or unwilling to, or for another reason ceases to, serve as a member of such board and Marquard & Bahls AG is entitled to designate such replacement director pursuant to the Purchase Agreement).

ARTICLE II.
REGISTRATION RIGHTS

Section 2.01 Demand Rights.

(a) Demand. Subject to Section 2.01(e), at any time from and after the earlier of (x) 90 days from the date of this Agreement and (y) the execution by Enterprise or any of its Affiliates of a Qualifying Merger Agreement, any Holder or Holders of then-outstanding Registrable Securities may request, by written notice to Enterprise (i) that Enterprise prepare and file a registration statement under the Securities Act to permit the public resale of the Registrable Securities either (A) in a specified Underwritten Offering (a "Demand Registration Statement") or (B) from time to time as permitted by Rule 415 under the Securities Act (a "Shelf Registration Statement"; and any Demand Registration Statement or Shelf Registration Statement, a "Registration Statement"; and any registration contemplated by clause (A) or (B), a "Demand Registration") or (ii) in the event that a Shelf Registration Statement covering such Holder's or Holders' Registrable Securities is already effective, that Enterprise engage in an Underwritten Offering in respect of such Holder's or Holders' Registrable Securities (an "Offering Demand" and together with any Demand Registration, a "Demand"). Promptly upon receipt of a Demand, Enterprise shall give written notice thereof to all other Holders.

(b) Procedure related to Demands. In the case of any Demand, all Holders who notify Enterprise in writing within 15 days after the date of notice of such Demand that they desire to include Registrable Securities in the Demand Registration Statement or in the Underwritten Offering pursuant to a Shelf Registration Statement shall be permitted to do so. If applicable, Enterprise shall use its commercially reasonable efforts to cause a Registration Statement to be filed as promptly as practicable after the date of the Demand and to become effective as promptly as practicable following the date of the filing thereof. A Registration Statement filed pursuant to this Section 2.01 shall be on such appropriate registration form of the Commission as shall be selected by Enterprise; provided, however, that with respect to any request relating to a Shelf Registration Statement, the form of registration would be on Form S-3 if available (or any successor form, as applicable) and would permit a broad plan of distribution (including sales not involving a firm commitment underwritten offering); provided, further, that if a prospectus or a prospectus supplement will be used in connection with the marketing of an Underwritten Offering from the Registration Statement and the Managing Underwriter selected by the Selling Holders at any time shall notify Enterprise in writing that, in the sole judgment of such Managing Underwriter, inclusion of detailed information to be used in such prospectus or prospectus supplement is of material importance to the success of the Underwritten Offering of such Registrable Securities, Enterprise shall use its commercially reasonable efforts to include such information in such a prospectus or prospectus supplement. Enterprise will use its commercially reasonable efforts to cause (i) a Shelf Registration Statement to remain continuously effective with respect to the resale of all Registrable Securities (including by filing as promptly as practicable, if requested by a Holder, any necessary post-effective amendments to such Shelf Registration Statement or one or more successor Shelf Registration Statements, including for the purpose of including additional Selling Holders or adding Registrable Securities

referenced in clause (ii) of the definition of "Registrable Securities") until all Registrable Securities have been distributed in the manner set forth and as contemplated in the Registration Statement or there are no longer any Registrable Securities outstanding covered by such Registration Statement and (ii) a Demand Registration Statement to remain effective until all Registrable Securities have been distributed in the manner set forth and as contemplated in the Demand Registration Statement (as applicable, the "Effectiveness Period"). Each Registration Statement when declared effective (including the documents incorporated therein by reference) will comply as to form with all applicable requirements of the Securities Act and will not contain an untrue statement of a material fact or omit to state a material fact required to be stated therein or necessary to make the statements therein not misleading. As soon as practicable following the date a Registration Statement becomes effective, but in any event within two Business Days after such date, Enterprise shall provide the Selling Holders with written notice thereof. To the extent that a Registration Statement does not become effective on or prior to the date 180 days following the date of the filing thereof, other than at the fault of a Selling Holder, Enterprise shall pay to the Selling Holders as liquidated damages an amount equal to the lesser of (1) 0.25% of the amounts of securities requested to be registered and (2) $2,500,000, prorated with respect to the number of days in and with respect to each six-month period after such date, until the Registration Statement becomes effective (the "Liquidated Damages").

(c) Delay Rights. Notwithstanding anything to the contrary contained herein, Enterprise may, upon written notice to any Selling Holder whose Registrable Securities are included in a Registration Statement, suspend such Selling Holder's use of any prospectus which is a part of the Registration Statement (in which event the Selling Holder shall discontinue sales of the Registrable Securities pursuant to the Registration Statement other than the closing of sales already committed for prior to receipt of such notice to suspend) if Enterprise (i) is actively pursuing a financing (other than pursuant to any ATM Program), acquisition, merger, reorganization, disposition or other similar transaction and determines in good faith that its ability to pursue or consummate such a transaction would be materially adversely affected by any required disclosure of such transaction in the Registration Statement or any related prospectus, (ii) determines that an amendment or supplement to the Registration Statement is necessary, or (iii) has experienced some other material non-public event the disclosure of which at such time, in the good faith judgment of Enterprise, would be material and adverse; provided, however, that in no event shall the Selling Holders be suspended for a period exceeding an aggregate of 90 days (exclusive of days covered by any lock-up agreement executed by a Holder in connection with any Underwritten Offering by the Holders) in any 365-day period. Upon disclosure of such information or the termination of the condition described above, Enterprise shall provide prompt notice to the Selling Holders whose Registrable Securities are included in the Registration Statement and shall promptly terminate any suspension of sales it has put into effect and shall take such other actions to permit registered sales of Registrable Securities as contemplated in this Agreement.

(d) Procedures with Respect to an Underwritten Offering. In the event of any Offering Demand, Enterprise shall enter into an underwriting agreement in customary form with the Managing Underwriter, which shall include, among other provisions,

indemnities to the effect and to the extent provided in Section 2.07, and shall take all such other reasonable actions as are requested by the Managing Underwriter in order to expedite or facilitate the registration and disposition of the Registrable Securities. In connection with any Underwritten Offering under this Section 2.01, a majority of the Selling Holders shall be entitled to select the Managing Underwriter with respect to the Registrable Securities to be sold in that Underwritten Offering. In connection with an Underwritten Offering under this Section 2.01, each Selling Holder and Enterprise shall be obligated to enter into an underwriting agreement which contains such representations, covenants, indemnities and other rights and obligations as are customary in underwriting agreements for firm commitment offerings of securities. The Managing Underwriter of the Underwritten Offering shall, no later than the two Business Days prior to the expected date such Underwritten Offering is expected to be launched (the "Launch Date"), provide to the Selling Holders all of the documentation customarily required for the inclusion of Registrable Securities in the Underwritten Offering, including, without limitation, a custody agreement and power-of-attorney, underwriting agreement with Selling Holders' customary representations, warranties, covenants, indemnities and other rights and obligations as are customary in underwriting agreements for firm commitment offerings of securities, a form of legal opinion required to be delivered by counsel to the Selling Holders (in form and substance reasonably acceptable to counsel for the Selling Holders) at the closing of an Underwritten Offering and any over-allotment option closing, questionnaires, powers of attorney, indemnities, lock-up agreements (it being understood such agreements shall only contain lock-up provisions that restrict the Selling Holders for a period not exceeding the duration of the shortest restriction generally imposed by the underwriters on Enterprise or other parties subject to lock-up restrictions in respect of Common Units) and other documents reasonably required under the terms of such underwriting agreement (collectively, the "Selling Holder Documentation"). No Selling Holder may participate in such Underwritten Offering unless such Selling Holder agrees to sell its Registrable Securities on the basis provided in such underwriting agreement and, subject to receipt of notice of the Underwritten Offering and Selling Holder Documentation within the time period set forth above: (A) complete its review, return and execute (as applicable) the Selling Holder Documentation at least one Business Day prior to the expected Launch Date; (B) place the Registrable Securities eligible for inclusion in an Underwritten Offering into the custody of Enterprise's transfer agent at least one Business Day prior to the expected Launch Date; (C) agree to participate following reasonable notice in any due diligence calls arranged by the Managing Underwriter of an Underwritten Offering on the expected Launch Date, the pricing date of an Underwritten Offering (the "Pricing Date") or in advance of the closing of an Underwritten Offering and any over-allotment option closing; and (D) unconditionally waive any right to withdraw any Registrable Securities placed into the custody of Enterprise's transfer agent for inclusion in an Underwritten Offering within one Business Day of the expected Launch Date, whether on the basis of the offering price, underwriter discount, or for any other reason. Each Selling Holder may, at its option, require that any or all of the representations and warranties by, and the other agreements on the part of, Enterprise to and for the benefit of such underwriters also be made to and for such Selling Holder's benefit and that any or all of the conditions precedent to the obligations of such underwriters under such underwriting agreement also be conditions precedent to its

obligations. No Selling Holder shall be required to make any representations or warranties to or agreements with Enterprise or the underwriters other than representations, warranties or agreements regarding such Selling Holder and its ownership of the securities being registered on its behalf and its intended method of distribution and any other representation required by law. If any Selling Holder disapproves of the terms of an underwriting, such Selling Holder may elect to withdraw therefrom by notice to Enterprise and a Managing Underwriter; provided, however, that such withdrawal must be made at or prior to the time of pricing of such offering to be effective. No such withdrawal or abandonment shall affect Enterprise's obligation to pay Registration Expenses.

(e) Limitation on Demands. Enterprise shall have no obligation to effect in the aggregate, more than five (5) Demands pursuant to this Section 2.01; provided, however, that any Shelf Registration Statement (including any post-effective amendment thereto or replacement thereof) shall not be considered a Demand for purposes of this Section 2.01(e); provided further, that any Underwritten Offering related to a Demand Registration Statement shall only be counted as one Demand. Any Demand shall involve Registrable Securities with a fair market value of at least $225 million.

(f) Priority With Respect to Holder-Initiated Underwritten Offerings. Notwithstanding anything to the contrary contained in this Agreement, in connection with an Underwritten Offering contemplated by Section 2.01(a), if any Managing Underwriter of such Underwritten Offering advises Enterprise that the total amount of Common Units that the Selling Holders and any other Persons intend to include in such Underwritten Offering exceeds the number that can be sold in such Underwritten Offering without being likely to have an adverse effect on the price, timing or distribution of the Common Units offered or the market for the Common Units, then the Common Units to be included in such Underwritten Offering shall include the number of Common Units that such Managing Underwriter advises Enterprise can be sold without having such adverse effect, with such number to be allocated (i) first, pro rata among the Selling Holders, based, for each such Selling Holder, on the percentage derived by dividing (A) the number of Common Units proposed to be sold by such Selling Holder in such Underwritten Offering; by (B) the aggregate number of Common Units proposed to be sold by all Selling Holders in the Underwritten Offering; (ii) second, to Enterprise; and (iii) third, pro rata among any other Persons who have been or are granted registration rights on or after the date of this Agreement who have requested participation in the Underwritten Offering (the "Other Holders") based, for each such Other Holder, (i) on the percentage derived by dividing (A) the number of Common Units proposed to be sold by such Other Holders in such Underwritten Offering; by (B) the aggregate number of Common Units proposed to be sold by all Other Holders in the Underwritten Offering or (ii) on such other manner as such Other Holders may agree.

(g) Notification by Holders. Each Selling Holder shall notify Enterprise at such time as such Selling Holder has sold or otherwise disposed of all of its Registrable Securities.

Section 2.02 Registration Procedures. In connection with its obligations contained in Section 2.01, Enterprise will, as expeditiously as reasonably practicable:

(a) prepare and file with the Commission such amendments and supplements to any Registration Statement and the prospectus used in connection therewith as may be necessary to keep any Shelf Registration Statement effective for the Effectiveness Period and as may be necessary to comply with the provisions of the Securities Act with respect to the disposition of all securities covered by any Registration Statement;

(b) furnish to each Selling Holder (i) as far in advance as reasonably practicable before filing any registration statement contemplated by this Agreement or any supplement or amendment thereto, upon request, copies of reasonably complete drafts of all such documents proposed to be filed (including furnishing or making available exhibits and each document incorporated by reference therein to the extent then required by the rules and regulations of the Commission), and provide each such Selling Holder the opportunity to object to any information pertaining to such Selling Holder and its plan of distribution that is contained therein and make the corrections reasonably requested by such Selling Holder with respect to such information prior to filing such registration statement or supplement or amendment thereto; and (ii) such number of copies of such registration statement and the prospectus included therein and any supplements and amendments thereto as such Persons may reasonably request in order to facilitate the public sale or other disposition of the Registrable Securities covered by such registration statement;

(c) if applicable, use its commercially reasonable efforts to register or qualify the Registrable Securities covered by any registration statement contemplated by this Agreement under the securities or blue sky laws of such jurisdictions as the Selling Holders or, in the case of an Underwritten Offering, the Managing Underwriter, shall reasonably request, provided that Enterprise will not be required to qualify generally to transact business in any jurisdiction where it is not then required to so qualify or to take any action which would subject it to general service of process or taxation in any such jurisdiction where it is not then so subject;

(d) promptly notify each Selling Holder and each underwriter, at any time when a prospectus relating thereto is required to be delivered under the Securities Act, of (i) the filing of any registration statement contemplated by this Agreement or any prospectus or prospectus supplement to be used in connection therewith, or any amendment or supplement thereto, and, with respect to such registration statement contemplated by this Agreement, when the same has become effective; and (ii) any written comments from the Commission with respect to any filing referred to in clause (i) and any written request by the Commission for amendments or supplements to any registration statement contemplated by this Agreement or any prospectus or prospectus supplement thereto;

(e) immediately notify each Selling Holder and each underwriter, at any time when a prospectus relating thereto is required to be delivered under the Securities Act, of (i) the occurrence of any event as a result of which the prospectus or prospectus

supplement contained in any registration statement contemplated by this Agreement, as then in effect, includes an untrue statement of a material fact or omits to state any material fact required to be stated therein or necessary to make the statements therein not misleading in the light of the circumstances then existing; (ii) the issuance or threat of issuance by the Commission of any stop order suspending the effectiveness of any registration statement contemplated by this Agreement, or the initiation of any proceedings for that purpose; or (iii) the receipt by Enterprise of any notification with respect to the suspension of the qualification of any Registrable Securities for sale under the applicable securities or blue sky laws of any jurisdiction. Following the provision of such notice, Enterprise agrees to as promptly as reasonably practicable amend or supplement the prospectus or prospectus supplement or take other appropriate action so that the prospectus or prospectus supplement does not include an untrue statement of a material fact or omit to state a material fact required to be stated therein or necessary to make the statements therein not misleading in the light of the circumstances then existing and to take such other action as is necessary to remove a stop order, suspension, threat thereof or proceedings related thereto;

(f) furnish to each Selling Holder copies of any and all transmittal letters or other correspondence with the Commission or any other governmental agency or self-regulatory body or other body having jurisdiction (including any domestic or foreign securities exchange) relating to such offering of Registrable Securities;

(g) in the case of an Underwritten Offering, furnish upon request and addressed to the underwriters (i) an opinion of counsel for Enterprise, dated the effective date of the closing under the underwriting agreement; and (ii) a "comfort letter," dated the effective date of the applicable registration statement or the date of any amendment of supplement thereto and a letter of like kind dated the date of the closing under the underwriting agreement, in each case, signed by the independent public accountants who have certified Enterprise's financial statements included or incorporated by reference into the applicable registration statement, and each of the opinion and the "comfort letter" shall be in customary form and covering substantially the same matters with respect to such registration statement (and the prospectus and any prospectus supplement included therein) and as are customarily covered in opinions of issuers' counsel and in accountants' letters delivered to underwriters in underwritten offerings of securities, and such other matters as such underwriters may reasonably request;

(h) otherwise use its commercially reasonable efforts to comply with all applicable rules and regulations of the Commission, and make available to its security holders, as soon as reasonably practicable, an earnings statement covering the period of at least 12 months, but not more than 18 months, beginning with the first full calendar month after the effective date of such registration statement, which earnings statement shall satisfy the provisions of Section 11(a) of the Securities Act and Rule 158 promulgated thereunder;

(i) make available to the appropriate representatives of the Managing Underwriter and Selling Holders access to such information and Enterprise personnel as is reasonable and customary to enable such parties to establish a due diligence defense

under the Securities Act; provided that Enterprise need not disclose any information to any such representative unless and until such representative has entered into a confidentiality agreement with Enterprise;

(j) cause all such Registrable Securities registered pursuant to this Agreement to be listed on each securities exchange or nationally recognized quotation system on which similar securities issued by Enterprise are then listed;

(k) use its commercially reasonable efforts to cause the Registrable Securities to be registered with or approved by such other governmental agencies or authorities as may be necessary by virtue of the business and operations of Enterprise to enable the Selling Holders to consummate the disposition of such Registrable Securities;

(l) provide a transfer agent and registrar for all Registrable Securities covered by such registration statement not later than the effective date of such registration statement; and

(m) enter into customary agreements and take such other actions as are reasonably requested by the Selling Holders or the underwriters, if any, in order to expedite or facilitate the disposition of such Registrable Securities; provided, in no event shall Enterprise be required to cease issuances of Common Units under any ATM Program pursuant to any lock ups requested by the underwriters.

Each Selling Holder, upon receipt of notice from Enterprise of the occurrence of any event of the kind described in subsection (e) of this Section 2.02, shall forthwith discontinue disposition of the Registrable Securities until such Selling Holder's receipt of the copies of the supplemented or amended prospectus contemplated by subsection (e) of this Section 2.02 or until it is advised in writing by Enterprise that the use of the prospectus may be resumed, and has received copies of any additional or supplemental filings incorporated by reference in the prospectus, and, if so directed by Enterprise, such Selling Holder will, or will request the Managing Underwriter, if any, to deliver to Enterprise (at Enterprise's expense) all copies in their possession or control, other than permanent file copies then in such Selling Holder's possession, of the prospectus covering such Registrable Securities current at the time of receipt of such notice.

Section 2.03 Cooperation by Holders. Enterprise shall have no obligation to include in any Demand Registration units of a Selling Holder who has failed to timely furnish all such information which, in the opinion of counsel to Enterprise, is reasonably required in order for the registration statement or any prospectus or prospectus supplement thereto, as applicable, to comply with the Securities Act.

Section 2.04 Expenses.

(a) Certain Definitions. "Registration Expenses" means all expenses incident to Enterprise's performance under or compliance with this Agreement to effect the registration of Registrable Securities in a Demand Registration, and the disposition of such securities, including, without limitation, all registration, filing, securities exchange listing and New York Stock Exchange fees, all registration, filing, qualification and other fees and expenses of complying with securities or blue sky laws, fees of the Financial

Industry Regulatory Authority, Inc., transfer taxes and fees of transfer agents and registrars, all word processing, duplicating and printing expenses, the fees and disbursements of counsel and independent public accountants for Enterprise, including the expenses of any special audits or "comfort letters" required by or incident to such performance and compliance.

(b) Expenses. Enterprise will pay all Registration Expenses in connection with any Demand Registration filed pursuant to Section 2.01(a), whether or not the Registration Statement becomes effective or any sale is made pursuant to a Demand Registration. Notwithstanding the foregoing, except as otherwise provided in Section 2.05, Enterprise shall not be responsible for (i) legal fees incurred by Holders in connection with the exercise of such Holders' rights hereunder or (ii) any "Selling Expenses," which means all underwriting fees, discounts and selling commissions allocable to the sale of the Registrable Securities. Each Selling Holder shall pay all Selling Expenses in connection with any sale of its Registrable Securities hereunder.

Section 2.05 Indemnification.

(a) By Enterprise. In the event of a registration of any Registrable Securities under the Securities Act pursuant to this Agreement, Enterprise will indemnify and hold harmless each Selling Holder thereunder, its directors, officers, employees, agents and managers, and each underwriter, pursuant to the applicable underwriting agreement with such underwriter of Registrable Securities thereunder and each Person, if any, who controls such Selling Holder, and its directors, officers, employees, agents and managers, or underwriter within the meaning of the Securities Act and the Exchange Act, against any losses, claims, damages, expenses or liabilities (including reasonable attorneys' fees and expenses) (collectively, "Losses"), joint or several, to which such Selling Holder, director, officer, underwriter or controlling Person may become subject under the Securities Act, the Exchange Act or otherwise, insofar as such Losses (or actions or proceedings, whether commenced or threatened, in respect thereof) arise out of or are based upon any untrue statement or alleged untrue statement of any material fact contained in any registration statement contemplated by this Agreement, any preliminary prospectus or final prospectus contained therein, any free writing prospectus related thereto or any amendment or supplement thereof, or arise out of or are based upon the omission or alleged omission to state therein a material fact required to be stated therein or necessary to make the statements therein (in the case of a prospectus, in light of the circumstances under which they were made) not misleading, and will reimburse each such Selling Holder, its directors and officers, each such underwriter and each such controlling Person for any legal or other expenses reasonably incurred by them in connection with investigating or defending any such Loss or actions or proceedings; provided, however, that Enterprise will not be liable in any such case if and to the extent that any such Loss arises out of or is based upon an untrue statement or alleged untrue statement or omission or alleged omission so made in conformity with information furnished by any Selling Holder, any underwriter or any controlling Person in writing specifically for use in any registration statement contemplated by this Agreement, any prospectus contained therein, any free writing prospectus related thereto or any amendment or supplement thereof, as applicable. Such indemnity shall remain in full

force and effect regardless of any investigation made by or on behalf of such Selling Holder or any such director, officer, employee, agent, manager, underwriter or controlling Person, and shall survive the transfer of such securities by such Selling Holder.

(b) By Each Selling Holder. Each Selling Holder agrees severally and not jointly to indemnify and hold harmless Enterprise, its directors, officers, employees and agents and each Person, if any, who controls Enterprise within the meaning of the Securities Act or of the Exchange Act to the same extent as the foregoing indemnity from Enterprise to the Selling Holders, but only with respect to information regarding such Selling Holder furnished in writing by or on behalf of such Selling Holder expressly for inclusion in any registration statement contemplated by this Agreement or any prospectus contained therein or any amendment or supplement thereof or any free writing prospectus relating to the Registrable Securities; provided, however, that the liability of each Selling Holder shall not be greater in amount than the dollar amount of the proceeds received by such Selling Holder from the sale of the Registrable Securities giving rise to such indemnification.

(c) Notice. Promptly after receipt by an indemnified party hereunder of notice of the commencement of any action, such indemnified party shall, if a claim in respect thereof is to be made against the indemnifying party hereunder, notify the indemnifying party in writing thereof, but the omission so to notify the indemnifying party shall not relieve it from any liability which it may have to any indemnified party other than under this Section 2.05. In any action brought against any indemnified party, it shall notify the indemnifying party of the commencement thereof. The indemnifying party shall be entitled to participate in and, to the extent it shall wish, to assume and undertake the defense thereof with counsel reasonably satisfactory to such indemnified party and, after notice from the indemnifying party to such indemnified party of its election so to assume and undertake the defense thereof, the indemnifying party shall not be liable to such indemnified party under this Section 2.05 for any legal expenses subsequently incurred by such indemnified party in connection with the defense thereof other than reasonable costs of investigation and of liaison with counsel so selected; provided, however, that, (i) if the indemnifying party has failed to assume the defense and employ counsel or (ii) if the defendants in any such action include both the indemnified party and the indemnifying party and counsel to the indemnified party shall have concluded that there may be reasonable defenses available to the indemnified party that are different from or additional to those available to the indemnifying party, or if the interests of the indemnified party reasonably may be deemed to conflict with the interests of the indemnifying party, then the indemnified party shall have the right to select a separate counsel and to assume such legal defense and otherwise to participate in the defense of such action, with the reasonable expenses and fees of such separate counsel and other reasonable expenses related to such participation to be reimbursed by the indemnifying party as incurred. Notwithstanding any other provision of this Agreement, no indemnifying party shall settle any action brought against an indemnified party with respect to which such indemnified party is entitled to indemnification hereunder without the consent of the indemnified party, unless the settlement thereof imposes no liability or obligation on, and includes a complete and unconditional release from all liability of, the indemnified party.

(d) Contribution. If the indemnification provided for in this Section 2.05 is held by a court or government agency of competent jurisdiction to be unavailable to Enterprise or any Selling Holder in respect of any Losses, then each such indemnifying party, in lieu of indemnifying such indemnified party, shall contribute to the amount paid or payable by such indemnified party as a result of such Losses as between Enterprise on the one hand and such Selling Holder on the other, in such proportion as is appropriate to reflect the relative fault of Enterprise on the one hand and of such Selling Holder on the other in connection with the statements or omissions which resulted in such Losses, as well as any other relevant equitable considerations; provided, however, that in no event shall such Selling Holder be required to contribute an aggregate amount in excess of the dollar amount of proceeds received by such Selling Holder from the sale of Registrable Securities giving rise to such indemnification. The relative fault of Enterprise on the one hand and each Selling Holder on the other shall be determined by reference to, among other things, whether the untrue or alleged untrue statement of a material fact or the omission or alleged omission to state a material fact has been made by, or relates to, information supplied by such party, and the parties' relative intent, knowledge, access to information and opportunity to correct or prevent such statement or omission. The parties hereto agree that it would not be just and equitable if contributions pursuant to this paragraph were to be determined by pro rata allocation or by any other method of allocation which does not take account of the equitable considerations referred to in the first sentence of this paragraph. The amount paid by an indemnified party as a result of the Losses referred to in the first sentence of this paragraph shall be deemed to include any legal and other expenses reasonably incurred by such indemnified party in connection with investigating or defending any Loss which is the subject of this paragraph. No person guilty of fraudulent misrepresentation (within the meaning of Section 11(f) of the Securities Act) shall be entitled to contribution from any Person who is not guilty of such fraudulent misrepresentation.

(e) Other Indemnification. The provisions of this Section 2.05 shall be in addition to any other rights to indemnification or contribution which an indemnified party may have pursuant to law, equity, contract or otherwise.

Section 2.06 Rule 144 Reporting. With a view to making available the benefits of certain rules and regulations of the Commission that may permit the sale of the Registrable Securities to the public without registration, Enterprise agrees to use its commercially reasonable efforts to:

(a) make and keep public information regarding Enterprise available, as those terms are understood and defined in Rule 144 under the Securities Act, at all times from and after the date hereof;

(b) file with the Commission in a timely manner all reports and other documents required of Enterprise under the Securities Act and the Exchange Act at all times from and after the date hereof; and

(c) so long as a Holder owns any Registrable Securities, furnish to such Holder forthwith upon request a copy of the most recent annual or quarterly report of Enterprise, and such other reports and documents so filed as such Holder may reasonably request in availing itself of any rule or regulation of the Commission allowing such Holder to sell any such securities without registration.

Section 2.07 Transfer or Assignment of Registration Rights. The rights to cause Enterprise to register Registrable Securities and the other rights granted to OTA by Enterprise under this Article II may not be transferred or assigned, in whole or in part, by OTA other than (a) with the prior written consent of Enterprise (which consent shall not be unreasonably withheld, conditioned or delayed) or (b) to one or more transferee(s) or assignee(s) of such Registrable Securities that is an Affiliate of OTA and in connection with the transfer of Registrable Securities that, at the time of such transfer, have a market value of not less than $450 million; provided that (i) Enterprise is given written notice prior to any said transfer or assignment, stating the name and address of each such transferee and identifying the securities with respect to which such registration rights are being transferred or assigned and (ii) each such transferee agrees to be bound by the terms of this Agreement.

Section 2.08 Information by Holder. Any Holder or Holders of Registrable Securities included in any registration shall promptly furnish to Enterprise all such information regarding such Holder or Holders and the distribution proposed by such Holder or Holders as Enterprise may reasonably request and as shall be required in connection with any registration, qualification or compliance referred to herein.

Section 2.09 Limitations on Subsequent Registration Rights. From and after the date of this Agreement, Enterprise shall not, without the prior written consent of the Holders of a majority of the Registrable Securities then outstanding, enter into any agreement with any holder or prospective holder of any securities of Enterprise that contains priority rights with respect to the registration or resale of such securities that contravene the rights of the Holders under this Article II; provided that this limitation shall not apply to any additional Person who becomes a party to this Agreement in accordance with Section 2.07.

ARTICLE III.
MISCELLANEOUS

Section 3.01 Communications. All notices and other communications provided for or permitted hereunder shall be made in writing by facsimile, courier service or personal delivery:

(a) if to Enterprise:

Enterprise Products Partners L.P.
1100 Louisiana Street, 18th Floor
Houston, Texas 77002
Attention: Stephanie C. Hildebrandt, Esq.
Facsimile No.: (281) 887-7612
E-mail: shildebrandt@eprod.com

with a copy to (which shall not constitute notice):

Andrews Kurth LLP
600 Travis, Suite 4200
Houston, Texas 77002
Attention: David C. Buck
Facsimile No.: 713-220-4285
E-mail: dbuck@andrewskurth.com

(b) if to OTA:

Oiltanking Holding Americas, Inc.
c/o Marquard & Bahls AG
Admiralitaetstrasse 55
20459 Hamburg
Germany
Attention: CFO Dr. Claus-Georg Nette
Facsimile No.: +49 40 37004 332
E-mail: claus-georg.nette@marquard-bahls.com

with a copy to (which shall not constitute notice):

Vinson & Elkins LLP
1001 Fannin Street, Suite 2500
Houston, TX 77002
Attention: Alan Beck and Jeffery Floyd
Facsimile No.: (713) 615-5620
E-mail: abeck@velaw.com
jfloyd@velaw.com

or such other address as a party hereto may specify in writing, notice of which is given in accordance with the provisions of this Section 3.01. All such notices and communications shall be deemed to have been received at the time delivered by hand, if personally delivered; when receipt acknowledged, if sent via facsimile or sent via Internet electronic mail; and when actually received, if sent by any other means.

Section 3.02 Successor and Assignees. This Agreement shall inure to the benefit of and be binding upon the successors and permitted assignees of each of the parties, including subsequent Holders of Registrable Securities to the extent permitted herein. Except as expressly permitted herein, no party shall be entitled to assign its rights or benefits hereunder to any other person without the consent of each of the other parties hereto.

Section 3.03 Recapitalization, Exchanges, etc. Affecting the Common Units. The provisions of this Agreement shall apply to the full extent set forth herein with respect to any and all units of Enterprise or any successor or assignee of Enterprise (whether by merger, consolidation, sale of assets or otherwise) which may be issued in respect of, in exchange for or in substitution of, the Registrable Securities, and shall be appropriately adjusted for combinations, unit splits, recapitalizations and the like occurring after the date of this Agreement.

Section 3.04 Specific Performance. Damages in the event of breach of this Agreement by a party hereto may be difficult, if not impossible, to ascertain, and it is therefore agreed that each such party, in addition to and without limiting any other remedy or right it may have, will have the right to an injunction or other equitable relief in any court of competent jurisdiction, enjoining any such breach, and enforcing specifically the terms and provisions hereof, and each of the parties hereto hereby waives any and all defenses it may have on the ground of lack of jurisdiction or competence of the court to grant such an injunction or other equitable relief. The existence of this right will not preclude any such party from pursuing any other rights and remedies at law or in equity which such party may have.

Section 3.05 Counterparts. This Agreement may be executed in any number of counterparts and by different parties hereto in separate counterparts, each of which counterparts, when so executed and delivered, shall be deemed to be an original and all of which counterparts, taken together, shall constitute but one and the same Agreement.

Section 3.06 Headings. The headings in this Agreement are for convenience of reference only and shall not limit or otherwise affect the meaning hereof.

Section 3.07 Governing Law. The laws of the State of Delaware shall govern this Agreement without regard to principles of conflict of laws.

Section 3.08 Severability of Provisions. Any provision of this Agreement which is prohibited or unenforceable in any jurisdiction shall, as to such jurisdiction, be ineffective to the extent of such prohibition or unenforceability without invalidating the remaining provisions hereof or affecting or impairing the validity or enforceability of such provision in any other jurisdiction.

Section 3.09 Entire Agreement. This Agreement is intended by the parties as a final expression of their agreement and intended to be a complete and exclusive statement of the agreement and understanding of the parties hereto in respect of the subject matter contained herein. There are no restrictions, promises, warranties or undertakings, other than those set forth or referred to herein with respect to the rights granted by Enterprise set forth herein. This Agreement supersedes all prior agreements and understandings between the parties with respect to such subject matter.

Section 3.10 Amendment. This Agreement may be amended only by means of a written amendment signed by Enterprise and the Holders of a majority of the then outstanding Registrable Securities.

Section 3.11 No Presumption. In the event any claim is made by a party relating to any conflict, omission, or ambiguity in this Agreement, no presumption or burden of proof or persuasion shall be implied by virtue of the fact that this Agreement was prepared by or at the request of a particular party or its counsel.

Section 3.12 Third-Party Beneficiaries. Nothing in this Agreement shall confer upon any person not a party to this Agreement, or its legal representatives, any rights or remedies of any nature or kind whatsoever under or by reason of this Agreement.

[The remainder of this page is intentionally left blank.]

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

Enterprise:

ENTERPRISE PRODUCTS PARTNERS L.P.

By: Enterprise Products Holdings LLC,
as General Partner

By: /s/ Michael A. Creel
Name: Michael A. Creel
Title: Chief Executive Officer

OTA:

OILTANKING HOLDING AMERICAS, INC.

By: /s/ Kenneth F. Owen
Name: Kenneth F. Owen
Title: President and Chief Executive Officer

Exhibit 10.1

EXECUTION COPY

CUSIP NO. 29378PAF4

364-DAY REVOLVING CREDIT AGREEMENT

dated as of

September 30, 2014

among

ENTERPRISE PRODUCTS OPERATING LLC

as Borrower

The Lenders Party Hereto

CITIBANK, N.A.,
as Administrative Agent

Certain Financial Institutions from Time to Time Named Herein,
as Co-Documentation Agents

CITIGROUP GLOBAL MARKETS INC.
as Sole Lead Arranger and Sole Book Runner

$1,500,000,000 364-Day Revolving Credit Facility

TABLE OF CONTENTS

364-DAY REVOLVING CREDIT AGREEMENT dated as of September 30, 2014, among ENTERPRISE PRODUCTS OPERATING LLC, a Texas limited liability company; the LENDERS party hereto; CITIBANK, N.A., as Administrative Agent; and CERTAIN FINANCIAL INSTITUTIONS FROM TIME TO TIME NAMED HEREIN, as Co-Documentation Agents.

W I T N E S S E T H

In consideration of the mutual covenants and agreements contained herein and in consideration of the Loans which may hereafter be made by Lenders to Borrower and for other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the parties hereto agree as follows:

ARTICLE I

Definitions

SECTION 1.01. Defined Terms. As used in this Agreement, the following terms have the meanings specified below:

"ABR", when used in reference to any Loan or Borrowing, refers to a Loan, or Loans, in the case of a Borrowing, which bear interest at a rate determined by reference to the Alternate Base Rate.

"Administrative Agent" means Citibank, N.A., in its capacity as administrative agent for the Lenders hereunder.

"Administrative Questionnaire" means an Administrative Questionnaire in a form supplied by the Administrative Agent.

"Affiliate" means, with respect to a specified Person, another Person that directly, or indirectly through one or more intermediaries, Controls or is Controlled by or is under common Control with the Person specified.

"Agreement" means this 364-Day Revolving Credit Agreement dated September 30, 2014, among Enterprise Products Operating LLC, a Texas limited liability company; the Lenders party hereto; Citibank, N.A., as Administrative Agent; and the Co-Syndication Agents and Co-Documentation Agents; as amended, extended or otherwise modified from time to time.

"Alternate Base Rate" means, for any day, a rate per annum equal to the greatest of (a) the Prime Rate in effect on such day, (b) the Federal Funds Effective Rate in effect on such day plus ½ of 1%, and (c) the LIBO Market Index Rate in effect on such day plus 1%. Any change in the Alternate Base Rate due to a change in the Prime Rate, the Federal Funds Effective Rate or the LIBO Market Index Rate shall be effective from and including the effective date of such change in the Prime Rate, the Federal Funds Effective Rate or the LIBO Market Index Rate, respectively.

"Anti-Corruption Laws" means all laws, rules, and regulations of any jurisdiction applicable to the Borrower or its Subsidiaries from time to time concerning or relating to bribery or corruption.

"Applicable Percentage" means, with respect to any Lender, the percentage of the total Commitments represented by such Lender's Commitment. If the Commitments have terminated or expired, the Applicable Percentages shall be determined based upon either (i) the Commitments most recently in effect, giving effect to any assignments or (ii) if the Loans have been converted to Term Loans pursuant to Section 2.01(c), the percentage of the total Term Loans represented by such Lender's Term Loan.

"Applicable Rate" means, for any day, with respect to any Eurodollar Loan, or with respect to the facility fees payable hereunder, as the case may be (subject to the immediately following paragraph of this defined term), the applicable rate per annum set forth below under the caption "Eurodollar Spread", "ABR Spread" or "Facility Fee Rate", as the case may be, based upon the ratings by Moody's and/or S&P, respectively, applicable on such date to the Index Debt:

Index Debt Ratings: (Moody's/S&P)	**Eurodollar Spread**	**ABR Spread**	**Facility Fee Rate**
Category 1 ³ A3/A-	0.920%	0.000%	0.080%
Category 2 Baa1/BBB+	1.025%	0.025%	0.100%
Category 3 Baa2/BBB	1.250%	0.250%	0.125%
Category 4 Baa3/BBB-	1.350%	0.350%	0.150%
Category 5 £ Ba1/BB+	1.450%	0.450%	0.175%

For purposes of the foregoing, (i) if only one of Moody's and S&P shall have in effect a rating for the Index Debt (other than by reason of a change in the rating system of, or unavailability of a ratings by, such rating agencies, as referred to in the last sentence of this paragraph), then the other rating agency shall be deemed to have established a rating in the same Category as such agency; (ii) if each of Moody's and S&P shall have in effect a rating for the Index Debt, and such ratings shall fall within different Categories, the Applicable Rate shall be based on the higher of the two ratings; and (iii) if the ratings established or deemed to have been established by Moody's and/or S&P for the Index Debt shall be changed (other than as a result of a change in the rating system of Moody's or S&P), such change shall be effective as of the date on which it is first announced by the applicable rating agency. Each change in the Applicable Rate shall apply during the period commencing on the effective date of such change and ending on the date immediately preceding the effective date of the next such change. If the rating system of Moody's or S&P shall change, or if either such rating agency shall cease to be in the business of rating corporate debt obligations, the Borrower and the Lenders shall negotiate in good faith to amend this definition to reflect such changed rating system or the unavailability of ratings from such rating agency and, pending the effectiveness of any such amendment, the Applicable Rate shall be determined by reference to the rating most recently in effect prior to such change or cessation.

"Arranger" means Citigroup Global Markets Inc.

"Assignment and Acceptance" means an assignment and acceptance entered into by a Lender and an assignee (with the consent of any party whose consent is required by Section 9.04), and accepted by the Administrative Agent, substantially in the form of Exhibit A or any other form approved by the Administrative Agent.

"Attributable Indebtedness" with respect to any Sale/Leaseback Transaction, means, as at the time of determination, the present value (discounted at the rate set forth or implicit in the terms of the lease included in such transaction) of the total obligations of the lessee for rental payments (other than amounts required to be paid on account of property taxes, maintenance, repairs, insurance, assessments, utilities, operating and labor costs and other items that do not constitute payments for property rights) during the remaining term of the lease included in such Sale/Leaseback Transaction (including any period for which such lease has been extended). In the case of any lease that is terminable by the lessee upon the payment of a penalty or other termination payment, such amount shall be the lesser of the amount determined assuming termination upon the first date such lease may be terminated (in which case the amount shall also include the amount of the penalty or termination payment, but no rent shall be considered as required to be paid under such lease subsequent to the first date upon which it may be so terminated) or the amount determined assuming no such termination.

"Availability Period" means the period from and including the Effective Date to but excluding the earlier of the Maturity Date and the date of termination of the Commitments.

"Board" means the Board of Governors of the Federal Reserve System of the United States of America.

"Borrower" means Enterprise Products Operating LLC, a Texas limited liability company.

"Borrowing" means Loans of the same Type, made, converted or continued on the same date and, in the case of Eurodollar Loans, as to which a single Interest Period is in effect.

"Borrowing Request" means a request by the Borrower for a Borrowing in accordance with Section 2.03, and being in the form of attached Exhibit B.

"Business Day" means any day that is not a Saturday, Sunday or other day on which commercial banks in New York City are authorized or required by law to remain closed; provided that, when used in connection with a Eurodollar Loan, the term "Business Day" shall also exclude any day on which banks are not open for dealings in dollar deposits in the London interbank market.

"CERCLA" means the Comprehensive Environmental, Response, Compensation, and Liability Act of 1980, as amended.

"Change in Control" means the occurrence of any of the following events:

(i) Continuing Directors cease for any reason to constitute collectively a majority of the members of the board of directors of Manager or Enterprise GP then in office;

(ii) any Person or related Persons constituting a group (as such term is used in Rule 13d-5 under the Securities Exchange Act of 1934, as amended) obtains direct or indirect beneficial ownership interest in the Manager or Enterprise GP greater than the direct or indirect beneficial ownership interests of EPCO and its Affiliates in the Manager or Enterprise GP; or

(iii) Manager and EPD shall cease to own, directly or indirectly, all of the Equity Interests (including all securities which are convertible into Equity Interests) of Borrower.

As used herein, "Continuing Director" means any member of the board of directors of Manager or Enterprise GP, respectively, who (x) is a member of such board of directors as of the date hereof, or (y) was nominated for election or elected to such board of directors with the approval of a majority of the Continuing Directors who were members of such board at the time of such nomination or election.

"Change in Law" means (a) the adoption of any law, rule or regulation after the date of this Agreement, (b) any change in any law, rule or regulation or in the interpretation or application thereof by any Governmental Authority after the date of this Agreement or (c) compliance by any Lender (or, for purposes of Section 2.15(b), by any lending office of such Lender or by such Lender's holding company, if any) with any request, guideline or directive (whether or not having the force of law) of any Governmental Authority made or issued after the date of this Agreement; provided that notwithstanding anything herein to the contrary, (x) the Dodd-Frank Wall Street Reform and Consumer Protection Act and all requests, rules, guidelines or directives thereunder or issued in connection therewith and (y) all requests, rules, guidelines or directives promulgated by the Bank for International Settlements, the Basel Committee on Banking Supervision (or any successor or similar authority) or the United States regulatory authorities, in each case pursuant to Basel III, shall in each case be deemed to be a "Change in Law", regardless of the date enacted, adopted, promulgated or issued.

"Code" means the Internal Revenue Code of 1986, as amended from time to time.

"Commercial Operation Date" means the date on which a Material Project is substantially complete and commercially operable.

"Commitment" means, with respect to each Lender, the commitment of such Lender to make Loans hereunder, expressed as an amount representing the maximum aggregate amount of such Lender's Exposure hereunder, as such commitment may be (a) reduced from time to time pursuant to Section 2.09 and (b) reduced or increased from time to time pursuant to Section 2.01 or assignments by or to such Lender pursuant to Section 9.04. The initial amount of each Lender's Commitment is set forth on Schedule 2.01, or in the Assignment and Acceptance pursuant to which such Lender shall have assumed its Commitment, as applicable. The initial aggregate amount of the Lenders' Commitments is $1,500,000,000.

"Common Units" means the common units of limited partner interests in EPD.

"Company Agreement" means the Company Agreement of the Borrower dated as of June 30, 2007 between Manager and EPD, as members, substantially in the form provided to the Lenders, as such Company Agreement may be amended, modified and supplemented from time to time.

"Consolidated EBITDA" means for any period, the sum of (a) the consolidated net income of the Borrower and its consolidated Subsidiaries (excluding Project Finance Subsidiaries) for such period plus, to the extent deducted in determining consolidated net income for such period, the aggregate amount of (i) Consolidated Interest Expense, (ii) income or gross receipts tax (or franchise tax or margin tax in the nature of an income or gross receipts tax) expense, (iii) depreciation and amortization expense, and (iv) non-cash charges, minus (b) equity in earnings from unconsolidated subsidiaries of the Borrower to the extent included therein, plus (c) the amount of cash dividends or distributions payable with respect to such period by a Project Finance Subsidiary or an unconsolidated subsidiary which are actually received by the Borrower or a Subsidiary (other than a Project Finance Subsidiary) during such period or on or prior to the date the financial statements with respect to such period referred to in Section 5.01 are required to be delivered by the Borrower, plus (d) the amount of all payments during such period on leases of the type referred to in clause (d) of the definition herein of Indebtedness and the amount of all payments during such period under other off-balance sheet loans and financings of the type referred to in such clause (d), minus (e) the amount of any cash dividends, repayments of loans or advances, releases or discharges of guarantees or other obligations or other transfers of property or returns of capital previously received by the Borrower or a Subsidiary (other than a Project Finance Subsidiary) from a Project Finance Subsidiary that during such period were either (x) recovered pursuant to recourse provisions with respect to a Project Financing at such Project Finance Subsidiary or (y) reinvested by the Borrower or a Subsidiary in such Project Finance Subsidiary, minus (f) non-cash gains.

"Consolidated Indebtedness" means for any date, the Indebtedness of the Borrower and its consolidated Subsidiaries (excluding Project Finance Subsidiaries) including, without duplication, guaranties of funded debt, determined on a consolidated basis as of such date.

"Consolidated Interest Expense" means for any period, the interest expense of the Borrower and its consolidated Subsidiaries (excluding Project Finance Subsidiaries), determined on a consolidated basis for such period.

"Consolidated Net Tangible Assets" means, at any date of determination, the total amount of assets of EPD and its consolidated subsidiaries after deducting therefrom:

(a) all current liabilities (excluding (A) any current liabilities that by their terms are extendable or renewable at the option of the obligor thereon to a time more than 12 months after the time as of which the amount thereof is being computed, and (B) current maturities of long-term debt); and

(b) the value (net of any applicable reserves) of all goodwill, trade names, trademarks, patents and other like intangible assets, all as set forth, or on a pro forma basis would be set forth, on the consolidated balance sheet of EPD and its consolidated subsidiaries for EPD's most recently completed fiscal quarter, prepared in accordance with GAAP.

"Consolidated Net Worth" means as to any Person, at any date of determination, the sum of (i) preferred stock (if any), (ii) an amount equal to (a) the face amount of outstanding Hybrid Securities not in excess of 15% of Consolidated Total Capitalization times (b) sixty-two and one-half percent (62.5%), (iii) par value of common stock, (iv) capital in excess of par value of common stock, (v) limited liability company capital or equity, and (vi) retained earnings, less treasury stock (if any), of such Person, all as determined on a consolidated basis.

"Consolidated Total Capitalization" means the sum of (i) Consolidated Indebtedness and (ii) Borrower's Consolidated Net Worth.

"Control" means the possession, directly or indirectly, of the power to direct or cause the direction of the management or policies of a Person, whether through the ability to exercise voting power, by contract or otherwise. "Controlling" and "Controlled" have meanings correlative thereto.

"Debt Coverage Ratio" means the ratio of Consolidated Indebtedness to Consolidated EBITDA.

"Default" means any event or condition which constitutes an Event of Default or which upon notice, lapse of time or both would, unless cured or waived, become an Event of Default.

"Defaulting Lender" at any time, subject to Section 2.21(b), (i) any Lender that has failed for two or more Business Days to comply with its obligations under this Agreement to make a Loan or make any other payment due hereunder (each, a "funding obligation"), (ii) any Lender that has notified the Administrative Agent or the Borrower in writing, or has stated publicly, that it does not intend to comply with its funding obligations hereunder, (iii) any Lender that has defaulted on its funding obligations under any other loan agreement or credit agreement or other financing agreement, (iv) any Lender that has, for three or more Business Days after written request of the Administrative Agent or the Borrower, failed to confirm in writing to the Administrative Agent and the Borrower that it will comply with its prospective funding obligations hereunder (provided that such Lender will cease to be a Defaulting Lender pursuant to this clause (iv) upon the Administrative Agent's and the Borrower's receipt of such written confirmation), or (v) any Lender with respect to which a Lender Insolvency Event has occurred and is continuing with respect to such Lender or its Parent Company. Any determination by the Administrative Agent that a Lender is a Defaulting Lender under any of clauses (i) through (v) above will be conclusive and binding absent manifest error, and such Lender will be deemed to be a Defaulting Lender (subject to Section 2.21(b)) upon notification of such determination by the Administrative Agent to the Borrower and the Lenders.

"Designated Persons" means a person or entity: (i) listed in the annex to, or otherwise the subject of the provisions of, any executive order administered by OFAC or the U.S. Department of State or (ii) named as a "Specially Designated National and Blocked Person" or a "Foreign Sanctions Evaders" on the most current list published by OFAC at its official website or any replacement website or other replacement official publication of such list; or is otherwise the subject of any Sanctions Laws and Regulations.

"Disclosed Matters" means the actions, suits and proceedings and the environmental matters disclosed in Schedule 3.05.

"dollars" or "$" refers to lawful money of the United States of America.

"Effective Date" means the date on or prior to October 15, 2014 specified in the notice referred to in the last sentence of Section 4.01.

"Enterprise GP" means Enterprise Products Holdings LLC, a Delaware limited liability company, the general partner of EPD.

"Environmental Laws" means all laws, rules, regulations, codes, ordinances, orders, decrees, judgments, injunctions, notices or binding agreements issued, promulgated or entered into by any Governmental Authority, relating in any way to the environment, preservation or reclamation of natural resources, the management, release or threatened release of any Hazardous Material or to health and safety matters.

"Environmental Liability" means any liability, contingent or otherwise (including any liability for damages, costs of environmental remediation, fines, penalties or indemnities), of the Borrower or any Subsidiary directly or indirectly resulting from or based upon (a) violation of any Environmental Law, (b) the generation, use, handling, transportation, storage, treatment or disposal of any Hazardous Materials, (c) exposure to any Hazardous Materials, (d) the release or threatened release of any Hazardous Materials into the environment or (e) any contract, agreement or other consensual arrangement pursuant to which liability is assumed or imposed with respect to any of the foregoing.

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

"EPD" means Enterprise Products Partners L.P., a Delaware limited partnership, any legal successor entity thereto, or any other Person that is the "Guarantor" as defined in the March 15, 2000 Indenture or any replacement or supplemental indenture.

"EPD Guaranty Agreement" means an agreement in form and substance satisfactory to the Administrative Agent by EPD and Borrower guaranteeing, unconditionally, payment of any principal of or interest on the Loans or any other amount payable under this Agreement, when and as the same shall become due and payable.

"Equity Interest" means shares of the capital stock, partnership interests, membership interests in a limited liability company, beneficial interests in a trust or other equity interests in any Person, or any warrants, options or other rights to acquire such interests.

"ERISA" means the Employee Retirement Income Security Act of 1974, as amended from time to time.

"ERISA Affiliate" means any trade or business (whether or not incorporated) that, together with the Borrower is treated as a single employer under Section 414(b) or (c) of the Code or, solely for purposes of Section 302 of ERISA and Section 412 of the Code, is treated as a single employer under Section 414 of the Code.

"ERISA Event" means (a) any "reportable event", as defined in Section 4043 of ERISA or the regulations issued thereunder with respect to a Plan (other than an event for which the 30-day notice period is waived); (b) the existence with respect to any Plan of an "accumulated funding deficiency" as defined in Section 412 of the Code or Section 302 of ERISA, whether or not waived; (c) the filing pursuant to Section 412(d) of the Code or Section 303(d) of ERISA of

an application for a waiver of the minimum funding standard with respect to any Plan; (d) the incurrence by the Borrower or any of its ERISA Affiliates of any liability under Title IV of ERISA with respect to the termination of any Plan; (e) the receipt by the Borrower or any ERISA Affiliate from the PBGC or a plan administrator of any notice relating to an intention to terminate any Plan or Plans or to appoint a trustee to administer any Plan; (f) the incurrence by the Borrower or any of its ERISA Affiliates of any liability with respect to the withdrawal or partial withdrawal from any Plan or Multiemployer Plan; or (g) the receipt by the Borrower or any ERISA Affiliate of any notice, or the receipt by any Multiemployer Plan from the Borrower or any ERISA Affiliate of any notice, concerning the imposition of Withdrawal Liability or a determination that a Multiemployer Plan is, or is expected to be, insolvent or in reorganization, within the meaning of Title IV of ERISA.

"Eurocurrency Liabilities" has the meaning assigned to that term in Regulation D of the Board, as in effect from time to time.

"Eurodollar", when used in reference to any Loan or Borrowing, refers to a Loan, or Loans, in the case of a Borrowing, which bear interest at a rate determined by reference to the LIBO Rate.

"Eurodollar Rate Reserve Percentage" of any Lender for any Interest Period for each Eurodollar Borrowing means the reserve percentage applicable during such Interest Period (or if more than one such percentage shall be so applicable, the daily average of such percentages for those days in such Interest Period during which any such percentage shall be so applicable) under regulations issued from time to time by the Board for determining the maximum reserve requirement (including, without limitation, any emergency, supplemental or other marginal reserve requirement) for such Lender with respect to liabilities or assets consisting of or including Eurocurrency Liabilities having a term equal to such Interest Period.

"Event of Default" has the meaning assigned to such term in Article VII.

"Excluded Taxes" means, with respect to the Administrative Agent, any Lender or any other recipient of any payment to be made by or on account of any obligation of the Borrower hereunder, (a) income or franchise taxes imposed on (or measured by) its net income by the United States of America, by any state thereof or the District of Columbia or by the jurisdiction under the laws of which such recipient is organized or in which its principal office is located or, in the case of any Lender, in which its applicable lending office is located or where it is resident or carrying on business, (b) any branch profits taxes imposed by the United States of America, any state thereof or the District of Columbia or any similar tax imposed by any other jurisdiction in which the Administrative Agent, such Lender or such other recipient is located, (c) in the case of a Foreign Lender (other than an assignee pursuant to a request by the Borrower under Section 2.19(b)), any United States withholding tax that is imposed on amounts payable to such Foreign Lender at the time such Foreign Lender becomes a party to this Agreement (or designates a new lending office) or is attributable to such Foreign Lender's failure to comply with Section 2.17(e), except to the extent that such Foreign Lender (or its assignor, if any) was entitled, at the time of designation of a new lending office (or assignment), to receive additional amounts from the Borrower with respect to such withholding tax pursuant to Section 2.17(a) and (d) any U.S. federal withholding Taxes imposed under FATCA.

"Exposure" means, with respect to any Lender at any time, the sum of the outstanding principal amount of such Lender's Loans.

"FATCA" means the Foreign Account Tax Compliance Act, sections 1471 through 1474 of the Code and any regulations or official interpretations thereof (other than for purposes of Section 2.17(e), as such Code sections, regulations and official interpretations are in effect as of the date of this Agreement).

"Federal Funds Effective Rate" means, for any day, the weighted average of the rates on overnight Federal funds transactions with members of the Federal Reserve System arranged by Federal funds brokers, as published on the next succeeding Business Day by the Federal Reserve Bank of New York, or, if such rate is not so published for any day that is a Business Day, the average of the quotations for such day for such transactions received by the Administrative Agent from three Federal funds brokers of recognized standing selected by it.

"Financial Officer" means the chief financial officer, principal accounting officer, treasurer or controller of the Manager on behalf of the Borrower.

"Foreign Lender" means any Lender that is organized under the laws of a jurisdiction other than the United States of America, any state thereof or the District of Columbia.

"GAAP" means generally accepted accounting principles in the United States of America.

"Governmental Authority" means the government of the United States of America, any other nation or any political subdivision thereof, whether state or local, and any agency, authority, instrumentality, regulatory body, court, central bank or other entity exercising executive, legislative, judicial, taxing, regulatory or administrative powers or functions of or pertaining to government.

"Hazardous Materials" means all explosive or radioactive substances or wastes and all hazardous or toxic substances, wastes or other pollutants, including petroleum or petroleum distillates, asbestos or asbestos containing materials, polychlorinated biphenyls, radon gas, infectious or medical wastes and all other substances or wastes of any nature, in each case regulated pursuant to any Environmental Law.

"Hedging Agreement" means a financial instrument or security which is used as a cash flow or fair value hedge to manage the risk associated with a change in interest rates, foreign currency exchange rates or commodity prices.

"Hybrid Securities" means any trust preferred securities, or deferrable interest subordinated debt with a maturity of at least 20 years, which provides for the optional or mandatory deferral of interest or distributions, issued by the Borrower, or any business trusts, limited liability companies, limited partnerships or similar entities (i) substantially all of the common equity, general partner or similar interests of which are owned (either directly or indirectly through one or more wholly owned Subsidiaries) at all times by the Borrower or any of its Subsidiaries, (ii) that have been formed for the purpose of issuing hybrid securities or deferrable interest subordinated debt, and (iii) substantially all the assets of which consist of (A) subordinated debt of the Borrower or a Subsidiary of the Borrower, and (B) payments made from time to time on the subordinated debt.

"Indebtedness" of any Person means, without duplication, (a) all obligations of such Person for the repayment of money borrowed which are or should be shown on a balance sheet as debt in accordance with GAAP, (b) obligations of such Person as lessee under leases which, in accordance with GAAP, are capital leases, (c) guaranties of such Person of payment or collection of any obligations described in clauses (a) and (b) of other Persons; and (d) all obligations of such Person under any synthetic lease, tax retention operating lease, off-balance sheet loan or similar off-balance sheet financing if the obligation under such synthetic lease, tax retention operating lease, off-balance sheet loan or similar off-balance sheet financing, as the case may be, is considered indebtedness for borrowed money for tax purposes but is classified as an operating lease in accordance with GAAP; provided, that (i) clauses (a) and (b) include, in the case of obligations of the Borrower or any Subsidiary, only such obligations as are or should be shown as debt or capital lease liabilities on a consolidated balance sheet of the Borrower in accordance with GAAP, (ii) clause (c) includes, in the case of guaranties granted by the Borrower or any Subsidiary, only such guaranties of obligations of another Person that are or should be shown as debt or capital lease liabilities on a consolidated balance sheet of such Person in accordance with GAAP, and (iii) the liability of any Person as a general partner of a partnership for Indebtedness of such partnership, if such partnership is not a Subsidiary of such Person, shall not constitute Indebtedness.

"Indemnified Taxes" means Taxes other than Excluded Taxes.

"Index Debt" means senior, unsecured, non-credit enhanced (except for any guaranty by EPD) Indebtedness of the Borrower.

"Information Memorandum" means the Confidential Information Memorandum to be dated October, 2014 relating to the Borrower and the Transactions.

"Interest Election Request" means a request by the Borrower to convert or continue a Borrowing in accordance with Section 2.08, and being in the form of attached Exhibit C.

"Interest Payment Date" means (a) with respect to any ABR Loan, the last day of each March, June, September and December, and (b) with respect to any Eurodollar Loan, the last day of the Interest Period applicable to the Borrowing of which such Loan is a part and, in the case of a Eurodollar Borrowing with an Interest Period of more than three (3) months' duration, each day that occurs an integral multiple of three (3) months after the first day of such Interest Period.

"Interest Period" means with respect to any Eurodollar Borrowing, the period commencing on the date of such Borrowing and ending on the numerically corresponding day in the calendar month that is one week or one, two, three or six months thereafter, as the Borrower may elect; provided, that (i) if any Interest Period would end on a day other than a Business Day, such Interest Period shall be extended to the next succeeding Business Day unless, in the case of a Eurodollar Borrowing only, such next succeeding Business Day would fall in the next calendar month, in which case such Interest Period shall end on the next preceding Business Day and (ii) any Interest Period pertaining to a Eurodollar Borrowing that commences on the last Business Day of a calendar month (or on a day for which there is no numerically corresponding day in the last calendar month of such Interest Period) shall end on the last Business Day of the last

calendar month of such Interest Period. For purposes of this definition, the date of a Borrowing initially shall be the date on which such Borrowing is made and, in the case of a Borrowing, thereafter shall be the effective date of the most recent conversion or continuation of such Borrowing.

"Lender Insolvency Event" means that (i) a Lender or its Parent Company is insolvent, or is generally unable to pay its debts as they become due, or admits in writing its inability to pay its debts as they become due, or makes a general assignment for the benefit of its creditors, or (ii) such Lender or its Parent Company is the subject of a bankruptcy, insolvency, reorganization, liquidation or similar proceeding, or a receiver, trustee, conservator, intervenor or sequestrator or the like has been appointed for such Lender or its Parent Company, or such Lender or its Parent Company has taken any action in furtherance of or indicating its consent to or acquiescence in any such proceeding or appointment.

"Lenders" means the Persons listed on Schedule 2.01 and any other Person that shall have become a party hereto pursuant to an Assignment and Acceptance or pursuant to Section 2.01(b), other than any such Person that ceases to be a party hereto pursuant to an Assignment and Acceptance.

"LIBO Rate" means, with respect to any Eurodollar Borrowing for any Interest Period, (a) the rate per annum appearing at Reuters Reference LIBOR01 page (or on any successor thereto or substitute therefor provided by Reuters, providing rate quotations comparable to those currently provided on such page, as determined by the Administrative Agent from time to time for purposes of providing quotations of interest rates applicable to dollar deposits in the London interbank market) at approximately 11:00 a.m., London time, two Business Days prior to the commencement of such Interest Period, as the rate for dollar deposits with a maturity comparable to such Interest Period; (b) if for any reason the rate specified in clause (a) of this definition does not so appear at Reuters Reference LIBOR01 page (or any successor thereto or substitute therefor provided by Reuters), the rate per annum appearing on Bloomberg Financial Markets Service (or any successor thereto) as the London interbank offered rate for deposits in dollars at approximately 11:00 a.m., London time, two Business Days prior to the commencement of such Interest Period for a maturity comparable to such Interest Period; and (c) if the rate specified in clause (a) of this definition does not so appear at Reuters Reference LIBOR01 page (or any successor thereto or substitute therefor provided by Reuters) and if no rate specified in clause (b) of this definition so appears on Bloomberg Financial Markets Service (or any successor thereto), the average of the interest rates per annum at which dollar deposits of $5,000,000 and for a maturity comparable to such Interest Period are offered by the respective principal London offices of the Reference Banks in immediately available funds in the London interbank market at approximately 11:00 a.m., London time, two Business Days prior to the commencement of such Interest Period; provided, (i) no Reference Bank shall be obligated or required to provide any such rate, (ii) the Administrative Agent shall receive offered rates from at least two Reference Banks and shall not be required to disclose to the Borrower an individual Reference Bank's offered rate or the identity of the Reference Banks providing such rates, and (iii) Borrower agrees that any disclosure by the Administrative Agent to the Borrower of the identity of any Reference Bank and/or any offered rate by any Reference Bank shall be kept confidential.

"LIBO Market Index Rate" means, for any day, with respect to any LMIR Borrowing or LMIR Loan, or any determination of the Alternate Base Rate pursuant to clause (c) of the definition thereof: (a) the rate per annum appearing at Reuters Reference LIBOR01 page (or on

any successor thereto or substitute therefor provided by Reuters, providing rate quotations comparable to those currently provided on such page, as determined by the Administrative Agent from time to time for purposes of providing quotations of interest rates applicable to dollar deposits in the London interbank market) at approximately 11:00 a.m., London time for such day, provided, if such day is not a Business Day, the immediately preceding Business Day, as the rate for dollar deposits with a one-month maturity; (b) if for any reason the rate specified in clause (a) of this definition does not so appear at Reuters Reference LIBOR01 page (or any successor thereto or substitute therefor provided by Reuters), the rate per annum appearing on Bloomberg Financial Markets Service (or any successor thereto) as the London interbank offered rate for deposits in dollars at approximately 11:00 a.m., London time, for such day, provided, if such day is not a Business Day, the immediately preceding Business Day, for a one-month maturity; and (c) if the rate specified in clause (a) of this definition does not so appear at Reuters Reference LIBOR01 page (or any successor thereto or substitute therefor provided by Reuters) and if no rate specified in clause (b) of this definition so appears on Bloomberg Financial Markets Service (or any successor thereto), the average of the interest rates per annum at which dollar deposits of $5,000,000 and for a one-month maturity are offered by the respective principal London offices of the Reference Banks in immediately available funds in the London interbank market at approximately 11:00 a.m., London time, for such day; provided, (i) no Reference Bank shall be obligated or required to provide any such rate, (ii) the Administrative Agent shall receive offered rates from at least two Reference Banks and shall not be required to disclose to the Borrower an individual Reference Bank's offered rate or the identity of the Reference Banks providing such rates, and (iii) Borrower agrees that any disclosure by the Administrative Agent to the Borrower of the identity of any Reference Bank and/or any offered rate by any Reference Bank shall be kept confidential.

"Lien" means, with respect to any asset, (a) any mortgage, deed of trust, lien, pledge, hypothecation, encumbrance, charge or security interest in, on or of such asset, (b) the interest of a vendor or a lessor under any conditional sale agreement, capital lease or title retention agreement relating to such asset and (c) in the case of securities, any purchase option, call or similar right of a third party with respect to such securities. For avoidance of doubt, operating leases are not "Liens".

"LMIR", when used in reference to any Loan or Borrowing, refers to a Loan, or Loans, in the case of a Borrowing, which bear interest at a rate determined by reference to the LIBO Market Index Rate.

"Loans" means the loans made by the Lenders to the Borrower pursuant to Section 2.03.

"Manager" means Enterprise Products OLPGP, Inc., a Delaware corporation.

"March 15, 2000 Indenture" means that certain Indenture dated as of March 15, 2000, among the Borrower, EPD and Wells Fargo Bank, National Association, successor-in-interest to Wachovia Bank, National Association, f/k/a First Union National Bank, as Trustee.

"Material Adverse Change" means a material adverse change, from that in effect on December 31, 2013, in the financial condition or results of operations of the Borrower and its consolidated Subsidiaries taken as a whole, as indicated in the most recent quarterly or annual financial statements, except as otherwise disclosed in the Borrower's and/or EPD's filings with the SEC prior to the date hereof.

"Material Adverse Effect" means a material adverse effect on the financial condition or results of operations of the Borrower and its consolidated Subsidiaries taken as a whole, as indicated in the most recent quarterly or annual financial statements.

"Material Indebtedness" means Indebtedness (other than the Loans), of any one or more of the Borrower and its Subsidiaries (other than Project Finance Subsidiaries) in an aggregate principal amount exceeding $100,000,000.

"Material Project" means the construction or expansion of any capital project of the Borrower or any of its Subsidiaries, the aggregate capital cost of which exceeds $50,000,000.

"Material Project EBITDA Adjustments" shall mean, with respect to each Material Project:

(A) prior to the Commercial Operation Date of a Material Project (but including the fiscal quarter in which such Commercial Operation Date occurs), a percentage (based on the then-current completion percentage of such Material Project) of an amount to be approved by the Administrative Agent as the projected Consolidated EBITDA of Borrower and its Subsidiaries attributable to such Material Project for the first 12-month period following the scheduled Commercial Operation Date of such Material Project (such amount to be determined based on customer contracts or tariff-based customers relating to such Material Project, the creditworthiness of the other parties to such contracts or such tariff-based customers, and projected revenues from such contracts, tariffs, capital costs and expenses, scheduled Commercial Operation Date, oil and gas reserve and production estimates, commodity price assumptions and other factors deemed appropriate by Administrative Agent), which may, at the Borrower's option, be added to actual Consolidated EBITDA for the Borrower and its Subsidiaries for the fiscal quarter in which construction of such Material Project commences and for each fiscal quarter thereafter until the Commercial Operation Date of such Material Project (including the fiscal quarter in which such Commercial Operation Date occurs, but net of any actual Consolidated EBITDA of the Borrower and its Subsidiaries attributable to such Material Project following such Commercial Operation Date); provided that if the actual Commercial Operation Date does not occur by the scheduled Commercial Operation Date, then the foregoing amount shall be reduced, for quarters ending after the scheduled Commercial Operation Date to (but excluding) the first full quarter after its Commercial Operation Date, by the following percentage amounts depending on the period of delay (based on the period of actual delay or then-estimated delay, whichever is longer): (i) 90 days or less, 0%, (ii) longer than 90 days, but not more than 180 days, 25%**,** (iii) longer than 180 days but not more than 270 days, 50%, and (iv) longer than 270 days, 100%; and

(B) beginning with the first full fiscal quarter following the Commercial Operation Date of a Material Project and for the two immediately succeeding fiscal quarters, an amount to be approved by the Administrative Agent as the projected Consolidated EBITDA of Borrower and its Subsidiaries attributable to such Material Project (determined in the same manner as set forth in clause (A) above) for the balance of the four full fiscal quarter period following such Commercial Operation Date, which may, at the Borrower's option, be added to actual Consolidated EBITDA for the Borrower and its Subsidiaries for such fiscal quarters.

Notwithstanding the foregoing:

(i) no such additions shall be allowed with respect to any Material Project unless:

(a) not later than 30 days prior to the delivery of any certificate required by the terms and provisions of Section 5.01(e) to the extent Material Project EBITDA Adjustments will be made to Consolidated EBITDA in determining compliance with Section 6.07, the Borrower shall have delivered to the Administrative Agent written pro forma projections of Consolidated EBITDA of the Borrower and its Subsidiaries attributable to such Material Project and

(b) prior to the date such certificate is required to be delivered, the Administrative Agent shall have approved (such approval not to be unreasonably withheld) such projections and shall have received such other information and documentation as the Administrative Agent may reasonably request, all in form and substance satisfactory to the Administrative Agent, and

(ii) the aggregate amount of all Material Project EBITDA Adjustments during any period shall be limited to 15% of the total actual Consolidated EBITDA of the Borrower and its Subsidiaries for such period (which total actual Consolidated EBITDA shall be determined without including any Material Project EBITDA Adjustments).

"Material Subsidiary" means each Subsidiary of the Borrower that, as of the last day of the fiscal year of the Borrower most recently ended prior to the relevant determination of Material Subsidiaries, has a net worth determined in accordance with GAAP that is greater than 10% of the Consolidated Net Worth of the Borrower as of such day.

"Maturity Date" means the date 364 days after the Effective Date; provided, if the Borrower has elected the Term-Out option in accordance with Section 2.01(c), "Maturity Date" shall mean the date one year and 364 days after the Effective Date (the "Term Loan Maturity Date"); provided, however, in either case, if such date is not a Business Day, then the Maturity Date shall be the Business Day immediately preceding such date.

"Moody's" means Moody's Investors Service, Inc.

"Multiemployer Plan" means a multiemployer plan as defined in Section 4001(a)(3) of ERISA.

"Multi-Year Credit Facility" means the revolving credit facility of the Borrower under that certain Revolving Credit Agreement dated as of September 7, 2011, among the Borrower, Canadian Enterprise Gas Products, Ltd., Wells Fargo Bank, National Association, as administrative agent, and the lenders party thereto, as amended by First Amendment to Revolving Credit Agreement dated June 19, 2013, together with any and all other amendments and supplements thereto.

"Non-Defaulting Lender" means, at any time, a Lender that is not a Defaulting Lender.

"Notes" means any promissory notes issued by the Borrower pursuant to Section 2.10(e).

"OFAC" means The Office of Foreign Assets Control of the U.S. Department of the Treasury.

"Other Taxes" means any and all present or future stamp or documentary taxes or any other excise or property taxes, charges or similar levies arising from any payment made hereunder or from the execution, delivery or registration of, or otherwise with respect to, this Agreement.

"Parent Company" means, with respect to a Lender, the bank holding company (as defined in Federal Reserve Board Regulation Y), if any, of such Lender, and/or any Person owning, beneficially or of record, directly or indirectly, a majority of the shares of such Lender.

"PBGC" means the Pension Benefit Guaranty Corporation referred to and defined in ERISA and any successor entity performing similar functions.

"Permitted Liens" means:

(a) liens upon rights-of-way for pipeline purposes;

(b) any statutory or governmental lien or lien arising by operation of law, or any mechanics', repairmen's, materialmen's, suppliers', carriers', landlords', warehousemen's or similar lien incurred in the ordinary course of business which is not yet due or which is being contested in good faith by appropriate proceedings and any undetermined lien which is incidental to construction, development, improvement or repair; or any right reserved to, or vested in, any municipality or public authority by the terms of any right, power, franchise, grant, license, permit or by any provision of law, to purchase or recapture or to designate a purchaser of, any property;

(c) liens for taxes, assessments, charges and levies which are (i) for the then current year, (ii) not at the time delinquent, or (iii) delinquent but the validity or amount of which is being contested at the time by the Borrower, any Subsidiary or EPD in good faith by appropriate proceedings;

(d) liens of, or to secure performance of, leases, other than capital leases, or any lien securing industrial development, pollution control or similar revenue bonds;

(e) any lien upon property or assets acquired or sold by the Borrower, any Subsidiary or EPD resulting from the exercise of any rights arising out of defaults on receivables;

(f) any lien in favor of the Borrower, any Subsidiary or EPD; or any lien upon any property or assets of the Borrower, any Subsidiary or EPD permitted under the March 15, 2000 Indenture, or any replacement indenture containing similar terms and conditions with respect thereto;

(g) any lien in favor of the United States of America or any state thereof, or any department, agency or instrumentality or political subdivision of the United States of America or any state thereof, to secure partial, progress, advance, or other payments pursuant to any contract or statute, or any debt incurred by the Borrower, any Subsidiary or EPD for the purpose of financing all or any part of the purchase price of, or the cost of constructing, developing, repairing or improving, the property or assets subject to such lien;

(h) any lien incurred in the ordinary course of business in connection with workmen's compensation, unemployment insurance, temporary disability, social security, retiree health or similar laws or regulations or to secure obligations imposed by statute or governmental regulations;

(i) liens in favor of any Person to secure obligations under provisions of any letters of credit, bank guarantees, bonds or surety obligations required or requested by any governmental authority in connection with any contract or statute; or any lien upon or deposits of any assets to secure performance of bids, trade contracts, leases or statutory obligations;

(j) any lien upon any property or assets created at the time of acquisition of such property or assets by the Borrower, any Subsidiary or EPD or within one year after such time to secure all or a portion of the purchase price for such property or assets or debt incurred to finance such purchase price, whether such debt was incurred prior to, at the time of or within one year after the date of such acquisition; or any lien upon any property or assets to secure all or part of the cost of construction, development, repair or improvements thereon or to secure debt incurred prior to, at the time of, or within one year after completion of such construction, development, repair or improvements or the commencement of full operations thereof (whichever is later), to provide funds for any such purpose;

(k) any lien upon any property or assets (i) existing thereon at the time of the acquisition thereof by the Borrower, any Subsidiary or EPD, (ii) existing thereon at the time such Person becomes a Subsidiary by acquisition, merger or otherwise, or (iii) acquired by any Person after the time such Person becomes a Subsidiary by acquisition, merger or otherwise, to the extent such lien is created by security documents existing at the time such Person becomes a Subsidiary and not added to such security documents in contemplation thereof;

(l) liens imposed by law or order as a result of any proceeding before any court or regulatory body that is being contested in good faith, and liens which secure a judgment or other court-ordered award or settlement as to which the Borrower, the applicable Subsidiary or EPD has not exhausted its appellate rights;

(m) any extension, renewal, refinancing, refunding or replacement (or successive extensions, renewals, refinancing, refunding or replacements) of liens, in whole or in part, referred to in clauses (a) through (l) above; provided, however, that any such extension, renewal, refinancing, refunding or replacement lien shall be limited to the property or assets covered by the lien extended, renewed, refinanced, refunded or replaced and that the obligations secured by any such extension, renewal, refinancing, refunding or replacement lien shall be in an amount not greater than the amount of the obligations secured by the lien extended, renewed, refinanced, refunded or replaced and any expenses of the Borrower, its Subsidiaries and EPD (including any premium) incurred in connection with such extension, renewal, refinancing, refunding or replacement; or

(n) any lien resulting from the deposit of moneys or evidence of indebtedness in trust for the purpose of defeasing debt of the Borrower, any Subsidiary or EPD;.

"Permitted Sale/Leaseback Transactions" means any Sale/Leaseback Transaction:

(a) which occurs within one year from the date of completion of the acquisition of the Principal Property subject thereto or the date of the completion of construction, development or substantial repair or improvement, or commencement of full operations on such Principal Property, whichever is later; or

(b) involves a lease for a period, including renewals, of not more than three years; or

(c) the Borrower, any Subsidiary or EPD would be entitled to incur Indebtedness, in a principal amount equal to the Attributable Indebtedness with respect to such Sale/Leaseback Transaction, secured by a Lien on the property subject to such Sale/Leaseback Transaction pursuant to Section 6.02 without equally and ratably securing the Indebtedness under this Agreement pursuant to such Section; or

(d) the Borrower, any Subsidiary or EPD, within a one-year period after such Sale-Leaseback Transaction, applies or causes to be applied an amount not less than the Attributable Indebtedness from such Sale-Leaseback Transaction to (a) the prepayment, repayment, redemption, reduction or retirement of any Indebtedness of the Borrower, any Subsidiary or EPD that is not subordinated to the Indebtedness under this Agreement, or (b) the expenditure or expenditures for Principal Property used or to be used in the ordinary course of business of the Borrower, its Subsidiaries or EPD.

Notwithstanding the foregoing provisions of this definition, any Sale-Leaseback Transaction not covered by clauses (a) through (d), inclusive, of this definition, shall nonetheless be a Permitted Sale/Leaseback Transaction if the Attributable Indebtedness from such Sale-Leaseback Transaction, together with the aggregate principal amount of outstanding Indebtedness (other than Indebtedness under this Agreement and Indebtedness under the March 15, 2000 Indenture) secured by Liens other than Permitted Liens upon Principal Properties, does not exceed 10% of Consolidated Net Tangible Assets.

"Person" means any natural person, corporation, limited liability company, trust, joint venture, association, company, partnership, Governmental Authority or other entity.

"Plan" means any employee pension benefit plan (other than a Multiemployer Plan) subject to the provisions of Title IV of ERISA or Section 412 of the Code or Section 302 of ERISA, and in respect of which the Borrower or any ERISA Affiliate is (or, if such plan were terminated, would under Section 4069 of ERISA be deemed to be) an "employer" as defined in Section 3(5) of ERISA.

"Prime Rate" means the rate of interest per annum publicly announced from time to time by Citibank, N.A. as its prime rate in effect. Each change in the Prime Rate shall be effective from and including the date such change is publicly announced as being effective.

"Principal Property" means whether owned or leased on the date hereof or thereafter acquired:

(a) any pipeline assets of the Borrower, any Subsidiary or EPD, including any related facilities employed in the transportation, distribution, storage or marketing of refined petroleum products, natural gas liquids, and petrochemicals, that are located in the United States of America or any territory or political subdivision thereof; and

(b) any processing or manufacturing plant or terminal owned or leased by the Borrower, any Subsidiary or EPD that is located in the United States or any territory or political subdivision thereof;

except, in the case of either of the foregoing clauses (a) or (b):

(i) any such assets consisting of inventories, furniture, office fixtures and equipment (including data processing equipment), vehicles and equipment used on, or useful with, vehicles; and

(ii) any such assets, plant or terminal which, in the opinion of the Board of Directors (as defined in the March 15, 2000 Indenture), is not material in relation to the activities of the Borrower or of EPD and its subsidiaries taken as a whole.

"Program" means the buy-back program initiated by EPD whereby EPD or the Borrower may after September 30, 2007 buy back up to the greater of (i) 2,000,000 publicly held Common Units or (ii) the number of publicly held Common Units the aggregate purchase price of which is $80,000,000.

"Project Financing" means Indebtedness incurred by a Project Finance Subsidiary to finance the acquisition or construction of any asset or project which Indebtedness does not permit or provide for recourse against the Borrower or any of its Subsidiaries (other than any Project Finance Subsidiary) and other than recourse that consists of rights to recover dividends paid by such Project Finance Subsidiary.

"Project Finance Subsidiaries" means a Subsidiary that is (A) created principally to (i) construct or acquire any asset or project that will be or is financed solely with Project Financing for such asset or project, related equity investments and any loans to, or capital contributions in, such Subsidiary that are not prohibited hereby, (ii) own an Equity Interest in a Project Finance Subsidiary, and/or (iii) own an interest in any such asset or project and (B) designated as a Project Finance Subsidiary by the Borrower in writing to Administrative Agent.

"Reference Banks" means Citibank, N.A., and each other Lender as the Borrower, the Administrative Agent and such Lender shall agree; provided, .any Reference Bank may resign from such role at any time without the consent of the Borrower, the Administrative Agent or any other Person, and any such resignation shall be effective whether or not a replacement Reference Bank is named.

"Register" has the meaning set forth in Section 9.04(c).

"Related Parties" means, with respect to any specified Person, such Person's Affiliates and the respective directors, officers, employees, agents and advisors of such Person and such Person's Affiliates.

"Required Lenders" means, at any time, Lenders having Exposures and unused Commitments representing more than 50% of the sum of the total Exposures and unused Commitments at such time; provided, if the Loans have been converted to Term Loans pursuant to Section 2.01(c), from and after the effective date of such conversion, "Required Lenders" means Lenders having more than 50% of the aggregate outstanding principal amount of the Term Loans.

"Restricted Payment" means any dividend or other distribution (whether in cash, securities or other property) with respect to any class of Equity Interests of the Borrower, or any payment (whether in cash, securities or other property), including any sinking fund or similar deposit, on account of the purchase, redemption, retirement, acquisition, cancellation or termination of any Equity Interests of EPD or the Borrower or any option, warrant or other right to acquire any Equity Interests of EPD or the Borrower.

"Sale/Leaseback Transaction" means any arrangement with any Person providing for the leasing, under a lease that is not a capital lease under GAAP, by the Borrower, or a Subsidiary (other than a Project Finance Subsidiary) or EPD of any Principal Property, which property has been or is to be sold or transferred by the Borrower, such Subsidiary or EPD to such Person in contemplation of such leasing.

"Sanctions Laws and Regulations" means economic or financial sanctions or trade embargoes imposed, administered or enforced from time to time by (a) the U.S. government, including those administered by OFAC or the U.S. Department of State, or (b) the United Nations Security Council, the European Union or Her Majesty's Treasury of the United Kingdom.

"S&P" means Standard & Poor's Ratings Services, a division of McGraw Hill Companies, Inc.

"SEC" has the meaning set forth in Section 5.01(a).

"Subsidiary" means, with respect to any Person (the "parent") at any date, any corporation, limited liability company, partnership, association or other entity of which securities or other ownership interests representing more than 50% of the equity or more than 50% of the ordinary voting power or, in the case of a partnership, more than 50% of the general partnership interests, are, as of such date, owned, controlled or held by the parent and one or more subsidiaries of the parent.

"Taxes" means any and all present or future taxes, levies, imposts, duties, deductions, charges or withholdings imposed by any Governmental Authority.

"Term Loans" has the meaning set forth in Section 2.01(c).

"Term-Out" means Borrower's election, at its option, to have the entire principal balance of the Loans then outstanding continued as non-revolving Term Loans as provided in Section 2.01(c).

"Transactions" means the execution, delivery and performance by the Borrower of this Agreement, the borrowing of Loans and the use of the proceeds thereof.

"Type", when used in reference to any Loan or Borrowing, refers to whether the rate of interest on such Loan, or on the Loans comprising such Borrowing, is determined by reference to the LIBO Rate or the Alternate Base Rate.

"Withdrawal Liability" means liability to a Multiemployer Plan as a result of a complete or partial withdrawal from such Multiemployer Plan, as such terms are defined in Part I of Subtitle E of Title IV of ERISA.

SECTION 1.02. Classification of Loans and Borrowings. For purposes of this Agreement, Loans may be classified and referred to by Type (e.g., a "Eurodollar Loan"). Borrowings also may be classified and referred to by Type (e.g., a "Eurodollar Borrowing").

SECTION 1.03. Terms Generally. The definitions of terms herein shall apply equally to the singular and plural forms of the terms defined. Whenever the context may require, any pronoun shall include the corresponding masculine, feminine and neuter forms. The words "include", "includes" and "including" shall be deemed to be followed by the phrase "without limitation". The word "will" shall be construed to have the same meaning and effect as the word "shall". Unless the context requires otherwise (a) any definition of or reference to any agreement, instrument or other document herein shall be construed as referring to such agreement, instrument or other document as from time to time amended, supplemented or otherwise modified (subject to any restrictions on such amendments, supplements or modifications set forth herein), (b) any reference herein to any Person shall be construed to include such Person's successors and assigns, (c) the words "herein", "hereof" and "hereunder", and words of similar import, shall be construed to refer to this Agreement in its entirety and not to any particular provision hereof, (d) all references herein to Articles, Sections, Exhibits and Schedules shall be construed to refer to Articles and Sections of, and Exhibits and Schedules to, this Agreement and (e) the words "asset" and "property" shall be construed to have the same meaning and effect and to refer to any and all tangible and intangible assets and properties, including cash, securities, accounts and contract rights.

SECTION 1.04. Accounting Terms; GAAP. Except as otherwise expressly provided herein, all terms of an accounting or financial nature shall be construed in accordance with (i) except for purposes of Section 6.07, GAAP, as in effect from time to time; provided that, if the Borrower notifies the Administrative Agent that the Borrower requests an amendment to any provision hereof to eliminate the effect of any change occurring after the date hereof in GAAP or in the application thereof on the operation of such provision (or if the Administrative Agent notifies the Borrower that the Required Lenders request an amendment to any provision hereof for such purpose), regardless of whether any such notice is given before or after such change in GAAP or in the application thereof, then such provision shall be interpreted on the basis of GAAP as in effect and applied immediately before such change shall have become effective until such notice shall have been withdrawn or such provision amended in accordance herewith; and (ii) for purposes of Section 6.07, GAAP, as in effect on September 30, 2014.

ARTICLE II

The Credits

SECTION 2.01. Commitments. (a) Subject to the terms and conditions set forth herein, each Lender agrees to make Loans to the Borrower from time to time during the Availability Period in an aggregate principal amount that will not result in (i) such Lender's Exposure exceeding such Lender's Commitment or (ii) the sum of the total Exposures exceeding the total Commitments. Within the foregoing limits and subject to the terms and conditions set forth herein, the Borrower may borrow, prepay and reborrow Loans.

(b) The Borrower shall have the right, without the consent of the Lenders but with the prior approval of the Administrative Agent, not to be unreasonably withheld, to cause from time to time an increase in the total Commitments of the Lenders by adding to this Agreement one or more additional Lenders or by allowing one or more Lenders to increase their respective Commitments; provided however (i) no Event of Default shall have occurred hereunder which is continuing, (ii) no such increase shall cause the aggregate Commitments hereunder to exceed $1,700,000,000, and (iii) no Lender's Commitment shall be increased without such Lender's consent.

(c) Provided no Default or Event of Default has occurred and is continuing, the Borrower may, upon prior written notice to the Administrative Agent sent not less than fifteen (15) days and not more than sixty (60) days prior to the Maturity Date, elect to have the entire principal balance of the Loans then outstanding continued as non-revolving term loans (the "Term Loans") due and payable on the Term Loan Maturity Date; provided, the Borrower may exercise the Term-Out only once during the term of this Agreement, such exercise shall result in the permanent termination of the Commitments, and the Borrower may repay, but not reborrow, the Term Loans. As a condition precedent to the Term-Out, the Borrower shall deliver to the Administrative Agent a certificate of the Borrower dated the effective date of the Term-Out signed by a Financial Officer of the Borrower, certifying that: (i) the resolutions adopted by the Borrower approving or consenting to the Term-Out are attached thereto and such resolutions are true and correct and have not been altered, amended or repealed and are in full force and effect and (ii) before and after giving effect to the Term-Out, (A) the representations and warranties contained in Article III and the EPD Guaranty Agreement are true and correct in all material respects on and as of the effective date of the Term-Out, except to the extent that such representations and warranties specifically refer to an earlier date, in which case they were true and correct in all material respects as of such earlier date and (B) that no Default or Event of Default exists, is continuing, or would result from the Term-Out. The Borrower agrees to pay to the Administrative Agent for the account of each Lender a one-time Term-Out fee equal to 1.00% of the outstanding principal of the Term Loans so continued, which shall be due and payable on the effective date of the Term-Out. The Borrower hereby agrees to pay any and all costs (if any) required pursuant to Section 2.16 incurred by any Lender in connection with the exercise of the Term-Out.

SECTION 2.02. Loans and Borrowings. (a) Each Loan shall be made as part of a Borrowing consisting of Loans made by the Lenders ratably in accordance with their respective Commitments. The failure of any Lender to make any Loan required to be made by it shall not relieve any other Lender of its obligations hereunder; provided that the Commitments of the Lenders are several and no Lender shall be responsible for any other Lender's failure to make Loans as required.

(b) Subject to Section 2.14, each Borrowing shall be comprised entirely of ABR Loans or Eurodollar Loans as the Borrower may request in accordance herewith. Each Lender at its option may make any Eurodollar Loan by causing any domestic or foreign branch or Affiliate of such Lender to make such Loan; provided that any exercise of such option shall not affect the obligation of the Borrower to repay such Loan in accordance with the terms of this Agreement.

(c) At the commencement of each Interest Period for any Eurodollar Borrowing, such Borrowing shall be in an aggregate amount that is an integral multiple of $1,000,000 and not less than $5,000,000. At the time that each ABR Borrowing is made, such Borrowing shall be in an

aggregate amount that is an integral multiple of $500,000 and not less than $1,000,000; provided that an ABR Borrowing may be in an aggregate amount that is equal to the entire unused balance of the total Commitments. Borrowings of more than one Type may be outstanding at the same time; provided that there shall not at any time be more than a total of twelve Eurodollar Borrowings outstanding.

(d) Notwithstanding any other provision of this Agreement, the Borrower shall not be entitled to request, or to elect to convert or continue, any Borrowing if the Interest Period requested with respect thereto would end after the Maturity Date.

SECTION 2.03. Requests for Borrowings. To request a Borrowing, the Borrower shall notify the Administrative Agent of such request by telephone (a) in the case of a Eurodollar Borrowing, not later than 11:00 a.m., New York City time, three Business Days before the date of the proposed Borrowing or (b) in the case of an ABR Borrowing, not later than 11:00 a.m., New York City time, on the date of the proposed Borrowing. Each such telephonic Borrowing Request shall be irrevocable and shall be confirmed promptly by hand delivery or telecopy to the Administrative Agent of a written Borrowing Request signed by the Borrower. Each such telephonic and written Borrowing Request shall specify the following information in compliance with Section 2.02:

(i) the aggregate amount of the requested Borrowing;

(ii) the date of such Borrowing, which shall be a Business Day;

(iii) whether such Borrowing is to be an ABR Borrowing or a Eurodollar Borrowing;

(iv) in the case of a Eurodollar Borrowing, the initial Interest Period to be applicable thereto, which shall be a period contemplated by the definition of the term “Interest Period”; and

(v) the location and number of the Borrower’s account to which funds are to be disbursed, which shall comply with the requirements of Section 2.07.

If no election as to the Type of Borrowing is specified, then the requested Borrowing shall be an ABR Borrowing. If no Interest Period is specified with respect to any requested Eurodollar Borrowing, then the Borrower shall be deemed to have selected an Interest Period of one month’s duration. Promptly following receipt of a Borrowing Request in accordance with this Section, the Administrative Agent shall advise each Lender of the details thereof and of the amount of such Lender’s Loan to be made as part of the requested Borrowing.

SECTION 2.04. Reserved.

SECTION 2.05. Reserved.

SECTION 2.06. Reserved.

SECTION 2.07. Funding of Borrowings. (a) Each Lender shall make each Loan to be made by it hereunder on the proposed date thereof by wire transfer of immediately available funds by 1:00 p.m., New York City time, to the account of the Administrative Agent most

recently designated by it for such purpose by notice to the Lenders. The Administrative Agent will make such Loans available to the Borrower by promptly crediting the amounts so received, in like funds, to an account designated by the Borrower in the applicable Borrowing Request.

(b) Unless the Administrative Agent shall have received notice from a Lender prior to the proposed date, or with respect to an ABR Loan, prior to 12:30 p.m., New York City time on the date, of any Borrowing that such Lender will not make available to the Administrative Agent such Lender's share of such Borrowing, the Administrative Agent may assume that such Lender has made such share available on such date in accordance with paragraph (a) of this Section and may, in reliance upon such assumption, make available to the Borrower a corresponding amount. In such event, if a Lender has not in fact made its share of the applicable Borrowing available to the Administrative Agent, then the applicable Lender and the Borrower severally agree to pay to the Administrative Agent forthwith on demand such corresponding amount with interest thereon, for each day from and including the date such amount is made available to the Borrower to but excluding the date of payment to the Administrative Agent, at (i) in the case of such Lender, the greater of the Federal Funds Effective Rate and a rate determined by the Administrative Agent in accordance with banking industry rules on interbank compensation or (ii) in the case of the Borrower, the interest rate applicable to such Borrowing. If such Lender pays such amount to the Administrative Agent, then such amount shall constitute such Lender's Loan included in such Borrowing.

SECTION 2.08. Interest Elections. (a) Each Borrowing initially shall be of the Type specified in the applicable Borrowing Request and, in the case of a Eurodollar Borrowing, shall have an initial Interest Period as specified in such Borrowing Request. Thereafter, the Borrower may elect to convert such Borrowing to a different Type or to continue such Borrowing and, in the case of a Eurodollar Borrowing, may elect Interest Periods therefor, all as provided in this Section. The Borrower may elect different options with respect to different portions of the affected Borrowing, in which case each such portion shall be allocated ratably among the Lenders holding the Loans comprising such Borrowing, and the Loans comprising each such portion shall be considered a separate Borrowing.

(b) To make an election pursuant to this Section, the Borrower shall notify the Administrative Agent of such election by telephone by the time that a Borrowing Request would be required under Section 2.03 if the Borrower were requesting a Borrowing of the Type resulting from such election to be made on the effective date of such election. Each such telephonic Interest Election Request shall be irrevocable and shall be confirmed promptly by hand delivery or telecopy to the Administrative Agent of a written Interest Election Request signed by the Borrower.

(c) Each telephonic and written Interest Election Request shall specify the following information in compliance with Section 2.02:

(i) the Borrowing to which such Interest Election Request applies and, if different options are being elected with respect to different portions thereof, the portions thereof to be allocated to each resulting Borrowing (in which case the information to be specified pursuant to clauses (iii) and (iv) below shall be specified for each resulting Borrowing);

(ii) the effective date of the election made pursuant to such Interest Election Request, which shall be a Business Day;

(iii) whether the resulting Borrowing is to be an ABR Borrowing or a Eurodollar Borrowing; and

(iv) if the resulting Borrowing is a Eurodollar Borrowing, the Interest Period to be applicable thereto after giving effect to such election, which shall be a period contemplated by the definition of the term "Interest Period".

If any such Interest Election Request requests a Eurodollar Borrowing but does not specify an Interest Period, then the Borrower shall be deemed to have selected an Interest Period of one month's duration, in the case of a Eurodollar Borrowing.

(d) Promptly following receipt of an Interest Election Request, the Administrative Agent shall advise each Lender of the details thereof and of such Lender's portion of each resulting Borrowing.

(e) If the Borrower fails to deliver a timely Interest Election Request with respect to a Eurodollar Borrowing prior to the end of the Interest Period applicable thereto, then, unless such Borrowing is repaid as provided herein, at the end of such Interest Period such Borrowing shall be converted to an ABR Borrowing. Notwithstanding any contrary provision hereof, if an Event of Default has occurred and is continuing and the Administrative Agent, at the request of the Required Lenders, so notifies the Borrower, then, so long as an Event of Default is continuing (i) no outstanding Borrowing may be converted to or continued as a Eurodollar Borrowing and (ii) unless repaid, each Eurodollar Borrowing shall be converted to an ABR Borrowing at the end of the Interest Period applicable thereto.

SECTION 2.09. Termination and Reduction of Commitments. (a) Unless previously terminated, the Commitments shall terminate on the earlier of (i) the Maturity Date and (ii) the date the Loans are converted to Term Loans pursuant to Section 2.01(c).

(b) The Borrower may at any time terminate, or from time to time reduce, the Commitments; provided that (i) each reduction of the Commitments shall be in an amount that is an integral multiple of $1,000,000 and not less than $5,000,000 and (ii) the Borrower shall not terminate or reduce the Commitments if, after giving effect to any concurrent prepayment of the Loans in accordance with Section 2.11, the sum of the total Exposures would exceed the total Commitments.

(c) The Borrower shall notify the Administrative Agent of any election to terminate or reduce the Commitments under paragraph (b) of this Section at least three Business Days prior to the effective date of such termination or reduction, specifying such election and the effective date thereof. Promptly following receipt of any notice, the Administrative Agent shall advise the Lenders of the contents thereof. Each notice delivered by the Borrower pursuant to this Section shall be irrevocable; provided that a notice of termination of the Commitments delivered by the Borrower may state that such notice is conditioned upon the effectiveness of other credit facilities, in which case such notice may be revoked by the Borrower (by notice to the Administrative Agent on or prior to the specified effective date) if such condition is not satisfied. Any termination or reduction of the Commitments shall be permanent. Each reduction of the Commitments shall be made ratably among the Lenders in accordance with their respective Commitments.

SECTION 2.10. Repayment of Loans; Evidence of Debt. (a) The Borrower hereby unconditionally promises to pay to the Administrative Agent for the account of each Lender the then unpaid principal amount of each Loan on the Maturity Date or, if the Loans have been converted to Term Loans pursuant to Section 2.01(c), each Term Loan on the Term Loan Maturity Date.

(b) Each Lender shall maintain in accordance with its usual practice an account or accounts evidencing the indebtedness of the Borrower to such Lender resulting from each Loan made by such Lender, including the amounts of principal and interest payable and paid to such Lender from time to time hereunder.

(c) The Administrative Agent shall maintain accounts in which it shall record (i) the amount of each Loan made hereunder, the Type thereof and the Interest Period applicable thereto, (ii) the amount of any principal or interest due and payable or to become due and payable from the Borrower to each Lender hereunder and (iii) the amount of any sum received by the Administrative Agent hereunder for the account of the Lenders and each Lender's share thereof.

(d) The entries made in the accounts maintained pursuant to paragraph (b) or (c) of this Section shall be prima facie evidence of the existence and amounts of the obligations recorded therein; provided that the failure of any Lender or the Administrative Agent to maintain such accounts or any error therein shall not in any manner affect the obligation of the Borrower to repay the Loans in accordance with the terms of this Agreement.

(e) Any Lender may request that Loans made by it be evidenced by a promissory note. In such event, the Borrower shall prepare, execute and deliver to such Lender a promissory note payable to the order of such Lender (or, if requested by such Lender, to such Lender and its registered assigns) and substantially in the form of (i) with respect to Loans, in the form of note attached hereto as Exhibit F. Thereafter, the Loans evidenced by such promissory note and interest thereon shall at all times (including after assignment pursuant to Section 9.04) be represented by one or more promissory notes in such form payable to the order of the payee named therein (or, if such promissory note is a registered note, to such payee and its registered assigns).

SECTION 2.11. Prepayment of Loans. (a) The Borrower shall have the right at any time and from time to time to prepay any Borrowing in whole or in part, subject to prior notice in accordance with paragraph (b) of this Section.

(b) The Borrower shall notify the Administrative Agent by telephone (confirmed by telecopy) of any prepayment hereunder (i) in the case of prepayment of a Eurodollar Borrowing, not later than 11:00 a.m., New York City time, three Business Days before the date of prepayment, or (ii) in the case of prepayment of an ABR Borrowing, not later than 11:00 a.m., New York City time, on the date of prepayment. Each such notice shall be irrevocable and shall specify the prepayment date and the principal amount of each Borrowing or portion thereof to be prepaid; provided that, if a notice of prepayment is given in connection with a conditional notice of termination of the Commitments as contemplated by Section 2.09, then such notice of

prepayment may be revoked if such notice of termination is revoked in accordance with Section 2.09. Promptly following receipt of any such notice relating to a Borrowing, the Administrative Agent shall advise the Lenders of the contents thereof. Each partial prepayment of any Borrowing shall be in an amount that is an integral multiple of $1,000,000 and not less than $1,000,000 in the case of an ABR Borrowing, or $3,000,000 in the case of a Eurodollar Borrowing. Each prepayment of a Borrowing shall be applied ratably to the Loans included in the prepaid Borrowing. Prepayments shall be accompanied by accrued interest to the extent required by Section 2.13 and any breakfunding payments due under Section 2.16.

SECTION 2.12. Fees. (a) The Borrower agrees to pay to the Administrative Agent for the account of each Lender a facility fee, which shall accrue at the Applicable Rate on the daily amount of the Commitment of such Lender (whether used or unused) during the period from and including the Effective Date to but excluding the date on which such Commitment terminates; provided that, (i) if such Lender continues to have any Exposure after its Commitment terminates, then such facility fee shall continue to accrue on the daily amount of such Lender's Exposure from and including the date on which its Commitment terminates to but excluding the date on which such Lender ceases to have any Exposure, and (ii) if such Commitment termination is pursuant to the conversion of such Lender's Loans to Term Loans pursuant to Section 2.01(c), such facility fee shall thereafter accrue on the daily outstanding principal amount of such Lender's Term Loan from and including the date on which such conversion occurs to but excluding the date on which such Term Loan is paid in full. Accrued facility fees shall be payable in arrears on the last day of March, June, September and December of each year, on the date on which the Commitments terminate and, if applicable, on the Term Loan Maturity Date, commencing on the first such date to occur after the date hereof; provided that any facility fees accruing after the date on which the Commitments terminate(other than pursuant to the conversion of the Loans to Term Loans pursuant to Section 2.01(c)) shall be payable on demand. All facility fees shall be computed on the basis of a year of 360 days and shall be payable for the actual number of days elapsed (including the first day but excluding the last day).

(b) Reserved.

(c) The Borrower agrees to pay to the Administrative Agent, for its own account, fees payable in the amounts and at the times separately agreed upon between the Borrower and the Administrative Agent.

(d) All fees payable hereunder shall be paid on the dates due, in immediately available funds, to the Administrative Agent for distribution, in the case of facility fees and participation fees, to the Lenders. Fees paid shall not be refundable under any circumstances.

(e) Anything herein to the contrary notwithstanding, during such period as a Lender is a Defaulting Lender, such Defaulting Lender will not be entitled to any fees accruing during such period pursuant to Section 2.12(a) (without prejudice to the rights of the Non-Defaulting Lenders in respect of any fees due such Non-Defaulting Lenders under such Section 2.12(a)).

SECTION 2.13. Interest. (a) The Loans comprising each ABR Borrowing shall bear interest on each day at the Alternate Base Rate for such day plus an amount equal to the "ABR Spread" set forth in the pricing grid set forth in the defined term "Applicable Rate" that would be applicable to ABR Loans on such day.

(b) The Loans comprising each Eurodollar Borrowing shall bear interest at the LIBO Rate for the Interest Period in effect for such Borrowing plus the Applicable Rate.

(c) Notwithstanding the foregoing, if any principal of or interest on any Loan or any fee or other amount payable by the Borrower hereunder is not paid when due, whether at stated maturity, upon acceleration or otherwise, such overdue amount shall bear interest, after as well as before judgment, at a rate per annum equal to (i) in the case of overdue principal of any Loan, 2% plus the rate otherwise applicable to such Loan as provided in the preceding paragraphs of this Section or (ii) in the case of any other amount, 2% plus the rate applicable to ABR Loans as provided in paragraph (a) of this Section.

(d) Accrued interest on each Loan shall be payable in arrears on each Interest Payment Date for such Loan and upon termination of the Commitments, and, in the case of Term Loans, on the Term Loan Maturity Date; provided that (i) interest accrued pursuant to paragraph (c) of this Section shall be payable on demand, (ii) in the event of any repayment or prepayment of any Loan (other than a prepayment of an ABR Loan prior to the end of the Availability Period), accrued interest on the principal amount repaid or prepaid shall be payable on the date of such repayment or prepayment and (iii) in the event of any conversion of any Eurodollar Loan prior to the end of the current Interest Period therefor, accrued interest on such Loan shall be payable on the effective date of such conversion.

(e) All interest determined by reference to the LIBO Rate or clauses (b) or (c) of the definition of "Alternate Base Rate" shall be computed on the basis of a year of 360 days, and all other interest shall be computed on the basis of a year of 365 days (or 366 days in a leap year), and in each case shall be payable for the actual number of days elapsed (including the first day but excluding the last day). The applicable Alternate Base Rate or LIBO Rate shall be determined by the Administrative Agent, and such determination shall be conclusive absent manifest error.

(f) The Borrower shall pay to each Lender, so long as such Lender shall be required under regulations of the Board to maintain reserves with respect to liabilities or assets consisting of or including Eurocurrency Liabilities, additional interest on the unpaid principal amount of each Borrowing of such Lender during such periods as such Borrowing is a Eurodollar Borrowing, from the date of such Borrowing until such principal amount is paid in full, at an interest rate per annum equal at all times to the remainder obtained by subtracting (i) the LIBO Rate for the Interest Period in effect for such Eurodollar Borrowing from (ii) the rate obtained by dividing such LIBO Rate by a percentage equal to 100% minus the Eurodollar Rate Reserve Percentage of such Lender for such Interest Period. Such additional interest shall be determined by such Lender. The Borrower shall from time to time, within 15 days after demand (which demand shall be accompanied by a certificate comporting with the requirements set forth in Section 2.15(d)) by such Lender (with a copy of such demand and certificate to the Administrative Agent) pay to the Lender giving such notice such additional interest; provided, however, that the Borrower shall not be required to pay to such Lender any portion of such additional interest that accrued more than 90 days prior to any such demand, unless such additional interest was not determinable on the date that is 90 days prior to such demand.

SECTION 2.14. Alternate Rate of Interest. If prior to the commencement of any Interest Period for a Eurodollar Borrowing:

(a) the Administrative Agent determines (which determination shall be conclusive absent manifest error) that adequate and reasonable means do not exist for ascertaining the LIBO Rate, as applicable, for such Interest Period; or

(b) the Administrative Agent is advised by the Required Lenders that the LIBO Rate for such Interest Period will not adequately and fairly reflect the cost to such Lenders of making or maintaining their Loans included in such Borrowing for such Interest Period;

then the Administrative Agent shall give notice thereof to the Borrower and the Lenders by telephone or telecopy as promptly as practicable thereafter and, until the Administrative Agent notifies the Borrower and the Lenders that the circumstances giving rise to such notice no longer exist, (i) any Interest Election Request that requests the conversion of any Borrowing to, or continuation of any Borrowing as, a Eurodollar Borrowing shall be ineffective, and (ii) if any Borrowing Request requests a Eurodollar Borrowing, such Borrowing shall be made as an ABR Borrowing; provided that if the circumstances giving rise to such notice affect only one Type of Borrowings, then the other Type of Borrowings shall be permitted.

SECTION 2.15. Illegality; Increased Costs. (a) If any Change in Law shall make it unlawful or impossible for any Lender to make, maintain or fund its Eurodollar Loans, such Lender shall so notify the Administrative Agent. Upon receipt of such notice, the Administrative Agent shall immediately give notice thereof to the other Lenders and to the Borrower, whereupon until such Lender notifies the Borrower and the Administrative Agent that the circumstances giving rise to such suspension no longer exist, the obligation of such Lender to make Eurodollar Loans shall be suspended. If such Lender shall determine that it may not lawfully continue to maintain and fund any of its outstanding Eurodollar Loans to maturity and shall so specify in such notice, the Borrower shall immediately prepay (which prepayment shall not be subject to Section 2.11) in full the then outstanding principal amount of such Eurodollar Loans, together with the accrued interest thereon.

(b) If any Change in Law shall:

(i) impose, modify or deem applicable any reserve, special deposit or similar requirement against assets of, deposits with or for the account of, or credit extended by, any Lender (except any such reserve requirement reflected in Section 2.13(f)); or

(ii) impose on any Lender or the London interbank market any other condition affecting this Agreement or Eurodollar Loans made by such Lender;

and the result of any of the foregoing shall be to increase the cost to such Lender of making or maintaining any Eurodollar Loan (or of maintaining its obligation to make any such Loan) or to reduce the amount of any sum received or receivable by such Lender hereunder (whether of principal, interest or otherwise), then the Borrower will pay to such Lender such additional amount or amounts as will compensate such Lender for such additional costs incurred or reduction suffered.

(c) If any Lender determines that any Change in Law regarding capital or liquidity requirements has or would have the effect of reducing the rate of return on such Lender’s capital or on the capital of such Lender’s holding company, if any, as a consequence of this Agreement

or the Loans made by such Lender, to a level below that which such Lender or such Lender's holding company could have achieved but for such Change in Law (taking into consideration such Lender's policies and the policies of such Lender's holding company with respect to capital adequacy), then from time to time the Borrower will pay to such Lender such additional amount or amounts as will compensate such Lender or such Lender's holding company for any such reduction suffered.

(d) A certificate of a Lender setting forth, in reasonable detail showing the computation thereof, the amount or amounts necessary to compensate such Lender or its holding company, as the case may be, as specified in paragraph (a), (b) or (c) of this Section shall be delivered to the Borrower and shall be conclusive absent manifest error. Such certificate shall further certify that such Lender is making similar demands of its other similarly situated borrowers. The Borrower shall pay such Lender the amount shown as due on any such certificate within 10 days after receipt thereof, if such certificate complies herewith.

(e) Failure or delay on the part of any Lender to demand compensation pursuant to this Section shall not constitute a waiver of such Lender's right to demand such compensation; provided that the Borrower shall not be required to compensate a Lender pursuant to this Section for any increased costs or reductions incurred more than 90 days prior to the date that such Lender notifies the Borrower of the Change in Law giving rise to such increased costs or reductions and of such Lender's intention to claim compensation therefor; provided further that, if the Change in Law giving rise to such increased costs or reductions is retroactive, then the 90-day period referred to above shall be extended to include the period of retroactive effect thereof (to the extent that such period of retroactive effect is not already included in such 90-day period).

SECTION 2.16. Break Funding Payments. In the event of (a) the payment of any principal of any Eurodollar Loan other than on the last day of an Interest Period applicable thereto (including as a result of an Event of Default), (b) the conversion of any Eurodollar Loan other than on the last day of the Interest Period applicable thereto, (c) the failure to borrow, convert, continue or prepay any Loan on the date specified in any notice delivered pursuant hereto (regardless of whether such notice may be revoked under Section 2.11(b) and is revoked in accordance therewith), or (d) the assignment of any Eurodollar Loan other than on the last day of the Interest Period applicable thereto as a result of a request by the Borrower pursuant to Section 2.19, then, in any such event, the Borrower shall compensate each Lender for the loss, cost and expense (excluding loss of anticipated profits) attributable to such event. A certificate of any Lender setting forth, in reasonable detail showing the computation thereof, any amount or amounts that such Lender is entitled to receive pursuant to this Section shall be delivered to the Borrower and shall be conclusive absent manifest error. The Borrower shall pay such Lender the amount shown as due on any such certificate within 10 days after receipt thereof, if such certificate complies herewith.

SECTION 2.17. Taxes. (a) Any and all payments by or on account of any obligation of the Borrower hereunder shall be made free and clear of and without deduction for any Indemnified Taxes or Other Taxes; provided that if the Borrower shall be required to deduct any Indemnified Taxes or Other Taxes from such payments, then (i) the sum payable shall be increased as necessary so that after making all required deductions (including deductions applicable to additional sums payable under this Section) the Administrative Agent or any Lender (as the case may be) receives an amount equal to the sum it would have received had no such deductions been made, (ii) the Borrower shall make such deductions and (iii) the Borrower shall pay the full amount deducted to the relevant Governmental Authority in accordance with applicable law.

(b) In addition, the Borrower shall pay any Other Taxes to the relevant Governmental Authority in accordance with applicable law.

(c) The Borrower shall indemnify the Administrative Agent and each Lender, within 10 days after written demand therefor, for the full amount of any Indemnified Taxes or Other Taxes paid by the Administrative Agent or such Lender, as the case may be, on or with respect to any payment by or on account of any obligation of the Borrower hereunder (including Indemnified Taxes or Other Taxes imposed or asserted on or attributable to amounts payable under this Section) and any penalties, interest and reasonable expenses arising therefrom or with respect thereto, whether or not such Indemnified Taxes or Other Taxes were correctly or legally imposed or asserted by the relevant Governmental Authority; provided that the Borrower shall not be required to indemnify or reimburse the Administrative Agent or a Lender pursuant to this Section for any Indemnified Taxes or Other Taxes imposed or asserted more than 90 days prior to the date that the Administrative Agent or such Lender notifies the Borrower of the Indemnified Taxes or Other Taxes imposed or asserted and of the Administrative Agent's or such Lender's intention to claim compensation therefor; provided further that, if the Indemnified Taxes or Other Taxes imposed or asserted giving rise to such claims are retroactive, then the 90-day period referred to above shall be extended to include the period of retroactive effect thereof (to the extent that such period of retroactive effect is not already included in such 90-day period). A certificate setting forth, in reasonable detail showing the computation thereof, the amount of such payment or liability delivered to the Borrower by a Lender, or by the Administrative Agent on its own behalf or on behalf of a Lender, shall be conclusive absent manifest error.

(d) As soon as practicable after any payment of Indemnified Taxes or Other Taxes by the Borrower to a Governmental Authority, the Borrower shall deliver to the Administrative Agent the original or a certified copy of a receipt issued by such Governmental Authority evidencing such payment, a copy of the return reporting such payment or other evidence of such payment reasonably satisfactory to the Administrative Agent.

(e) Any Foreign Lender that is entitled to an exemption from or reduction of withholding tax under the law of the jurisdiction in which the Borrower is located, or any treaty to which such jurisdiction is a party, with respect to payments under this Agreement shall deliver to the Borrower (with a copy to the Administrative Agent), at the time or times prescribed by applicable law, such properly completed and executed documentation prescribed by applicable law or reasonably requested by the Borrower as will permit such payments to be made without withholding or at such reduced rate. In addition, any Lender, if requested by the Borrower or the Administrative Agent, shall update or supplement any documentation previously delivered pursuant to this Section 2.17(e) as reasonably requested by the Borrower or the Administrative Agent. If a payment made to a Lender under this Agreement would not be subject (in whole or in part) to U.S. federal withholding tax imposed by FATCA if such Lender were to comply with the applicable reporting or disclosure requirements of FATCA (including those contained in Section 1471(b) or 1472(b) of the Code, as applicable), such Lender shall deliver to the Borrower and Administrative Agent, at the time or times prescribed by law and at such time or times reasonably requested by the Borrower or Administrative Agent, such documentation or certifications prescribed by applicable law (including as prescribed by Section 1471(b)(3)(C)(i) of the Code) and such additional documentation or certifications reasonably requested by the

Borrower or Administrative Agent as may be necessary for the Borrower or Administrative Agent to comply with its obligations to withhold or report under FATCA, to determine that such Lender has complied with such Lender's obligations under FATCA or to determine the amount (if any) to deduct and withhold from such payment. Solely for purposes of this Section 2.17(e), "FATCA" shall include any amendments, regulations or official interpretations thereof issued after the date of this Agreement. Each Foreign Lender shall promptly notify the Borrower and the Administrative Agent at any time it determines that it is no longer in a position to provide any previously delivered form, certificate or other item to the Borrower (or any other form of certification adopted by the U.S. taxing authorities for such purpose).

(f) Should any Lender or the Administrative Agent during the term of this Agreement ever receive any refund, credit or deduction from any taxing authority to which such Lender or the Administrative Agent would not be entitled but for the payment by the Borrower of Taxes (it being understood that the decision as to whether or not to claim, and if claimed, as to the amount of any such refund, credit or deduction shall be made by such Lender or the Administrative Agent in its sole discretion), such Lender or the Administrative Agent, as the case may be, thereupon shall repay to the Borrower an amount with respect to such refund, credit or deduction equal to any net reduction in Taxes actually obtained by such Lender or the Administrative Agent, as the case may be, and determined by such Lender or the Administrative Agent, as the case may be, to be attributable to such refund, credit or deduction.

(g) Except for a request by the Borrower under Section 2.19(b), no Foreign Lender shall be entitled to the benefits of Sections 2.17(a) or 2.17(c) if withholding tax is imposed on amounts payable to such Foreign Lender at the time such Foreign Lender becomes a party to this Agreement or designates a new lending office.

SECTION 2.18. Payments Generally; Pro Rata Treatment; Sharing of Set-offs. (a) The Borrower shall make each payment required to be made by it hereunder (whether of principal, interest or fees, or of amounts payable under Section 2.15, 2.16 or 2.17, or otherwise) prior to 1:00 p.m., New York City time, on the date when due, in immediately available funds, without set-off or counterclaim. Any amounts received after such time on any date may, in the discretion of the Administrative Agent, be deemed to have been received on the next succeeding Business Day for purposes of calculating interest thereon. All such payments shall be made to the Administrative Agent at its offices in New York, New York at such payment account as designated by Administrative Agent, except that payments pursuant to Sections 2.15, 2.16, 2.17 and 9.03 shall be made directly to the Persons entitled thereto; provided, if any Lender shall become a Defaulting Lender, from and after the date upon which such Lender shall have become a Defaulting Lender, any payment made on account of principal of or interest on the Loans shall be applied as set forth in Section 2.21(a)(ii), provided, further, that the application of such payments in accordance herewith shall not constitute an Event of Default or a Default, and no payment of principal of or interest on the Loans of such Defaulting Lender shall be considered to be overdue, if, had such payments been applied without regard hereto, no such Event of Default or Default would have occurred and no such payment of principal of or interest on the Loans of such Defaulting Lender would have been overdue. The Administrative Agent shall distribute any such payments received by it for the account of any other Person to the appropriate recipient promptly following receipt thereof. If any payment hereunder shall be due on a day that is not a Business Day, the date for payment shall be extended to the next succeeding Business Day, and, in the case of any payment accruing interest, interest thereon shall be payable for the period of such extension. All payments hereunder shall be made in Dollars.

(b) If at any time insufficient funds are received by and available to the Administrative Agent to pay fully all amounts of principal, interest and fees then due hereunder, such funds shall be applied (i) first, towards payment of interest and fees then due hereunder, ratably among the parties entitled thereto in accordance with the amounts of interest and fees then due to such parties, and (ii) second, towards payment of principal then due hereunder, ratably among the parties entitled thereto in accordance with the amounts of principal then due to such parties.

(c) If any Lender shall, by exercising any right of set-off or counterclaim or otherwise, obtain payment in respect of any principal of or interest on any of its Loans resulting in such Lender receiving payment of a greater proportion of the aggregate amount of its Loans and accrued interest thereon than the proportion received by any other Lender, then the Lender receiving such greater proportion shall purchase (for cash at face value) participations in the Loans of other Lenders to the extent necessary so that the benefit of all such payments shall be shared by the Lenders ratably in accordance with the aggregate amount of principal of and accrued interest on their respective Loans; provided that (i) if any such participations are purchased and all or any portion of the payment giving rise thereto is recovered, such participations shall be rescinded and the purchase price restored to the extent of such recovery, without interest, and (ii) the provisions of this paragraph shall not be construed to apply to any payment made by the Borrower pursuant to and in accordance with the express terms of this Agreement or any payment obtained by a Lender as consideration for the assignment of or sale of a participation in any of its Loans to any assignee or participant, other than to the Borrower or any Subsidiary or Affiliate thereof (as to which the provisions of this paragraph shall apply). The Borrower consents to the foregoing and agrees, to the extent it may effectively do so under applicable law, that any Lender acquiring a participation pursuant to the foregoing arrangements may exercise against the Borrower rights of set-off and counterclaim with respect to such participation as fully as if such Lender were a direct creditor of the Borrower in the amount of such participation.

(d) Unless the Administrative Agent shall have received notice from the Borrower prior to the date on which any payment is due to the Administrative Agent for the account of the Lenders hereunder that the Borrower will not make such payment, the Administrative Agent may assume that the Borrower has made such payment on such date in accordance herewith and may, in reliance upon such assumption, distribute to the Lenders the amount due. In such event, if the Borrower has not in fact made such payment, then each of the Lenders severally agrees to repay to the Administrative Agent forthwith on demand the amount so distributed to such Lender with interest thereon, for each day from and including the date such amount is distributed to it to but excluding the date of payment to the Administrative Agent, at the greater of the Federal Funds Effective Rate and a rate determined by the Administrative Agent in accordance with banking industry rules on interbank compensation.

(e) If any Lender shall fail to make any payment required to be made by it pursuant to Section 2.07(b) or 2.18(d), then the Administrative Agent may, in its discretion (notwithstanding any contrary provision hereof), apply any amounts thereafter received by the Administrative Agent for the account of such Lender to satisfy such Lender’s obligations under such Sections until all such unsatisfied obligations are fully paid.

SECTION 2.19. Mitigation Obligations; Replacement of Lenders. (a) If any Lender requests compensation under Section 2.15 or Section 2.13(f), or if the Borrower is required to pay any additional amount to any Lender or any Governmental Authority for the account of any Lender pursuant to Section 2.17, then such Lender shall use reasonable efforts to designate a different lending office for funding or booking its Loans hereunder or to assign its rights and obligations hereunder to another of its offices, branches or affiliates, if, in the judgment of such Lender, such designation or assignment (i) would eliminate or reduce amounts payable pursuant to Section 2.13(f), 2.15 or 2.17, as the case may be, in the future and (ii) would not subject such Lender to any unreimbursed cost or expense and would not otherwise be disadvantageous to such Lender. The Borrower hereby agrees to pay all reasonable costs and expenses incurred by any Lender in connection with any such designation or assignment. Subject to the foregoing, Lenders agree to use reasonable efforts to select lending offices which will minimize taxes and other costs and expenses for the Borrower.

(b) If any Lender requests compensation under Section 2.13(f) or Section 2.15, or if the Borrower is required to pay any additional amount to any Lender or any Governmental Authority for the account of any Lender pursuant to Section 2.17, or if any Lender is a Defaulting Lender, then the Borrower may, at its sole expense and effort, upon notice to such Lender and the Administrative Agent, require such Lender to assign and delegate, without recourse (in accordance with and subject to the restrictions contained in Section 9.04), all its interests, rights and obligations under this Agreement to an assignee that shall assume such obligations at par (which assignee may be another Lender, if a Lender accepts such assignment); provided that (i) the Borrower shall have received the prior written consent of the Administrative Agent, which consent shall not unreasonably be withheld, (ii) such Lender shall have received payment of an amount equal to the outstanding principal of its Loans, accrued interest thereon, accrued fees and all other amounts payable to it hereunder, from the assignee (to the extent of such outstanding principal and accrued interest and fees) or the Borrower (in the case of all other amounts) and (iii) in the case of any such assignment resulting from a claim for compensation under Section 2.13(f) or Section 2.15 or payments required to be made pursuant to Section 2.17, such assignment will result in a reduction in such compensation or payments. A Lender shall not be required to make any such assignment and delegation if, prior thereto, as a result of a waiver by such Lender or otherwise, the circumstances entitling the Borrower to require such assignment and delegation cease to apply. If any Lender refuses to assign and delegate all its interests, rights and obligations under this Agreement after the Borrower has required such Lender to do so as a result of a claim for compensation under Section 2.13(f) or Section 2.15 or payments required to be made pursuant to Section 2.17, such Lender shall not be entitled to receive such compensation or required payments.

SECTION 2.20. Separateness. The Lenders acknowledge and affirm (i) their reliance on the separateness of EPD, Enterprise GP, Borrower and Manager from each other and from other Persons, including EPCO, EPCO Holdings, Inc. (“Finco”), Duncan Family Interests, Inc. (“DFI”), DFI GP Holdings L.P. (“DFI GP”) and DFI Holdings, LLC (“DFI Holdings”), (ii) that other creditors of the Borrower, Manager, EPD or Enterprise GP have likely advanced funds to such Persons in reliance upon the separateness of the Borrower, Manager, EPD and Enterprise GP from each other and from other Persons, including EPCO, Finco, DFI, DFI GP and DFI Holdings, (iii) that each of the Borrower, Manager, EPD and Enterprise GP have assets and liabilities that are separate from those of each other and from other Persons, including EPCO, Finco, DFI, DFI GP and DFI Holdings, (iv) that the Loans and other obligations owing under

this Agreement, the Notes and documents related hereto or thereto have not been guaranteed by Manager, Enterprise GP, EPCO, Finco, DFI, DFI GP or DFI Holdings, and (v) that, except as other Persons may expressly assume or guarantee this Agreement, the Notes or any documents related hereto or thereto or any of the Loans or other obligations thereunder, the Lenders shall look solely to the Borrower and, pursuant to the EPD Guaranty Agreement, EPD, and their respective property and assets, and any property pledged as collateral with respect hereto or thereto, for the repayment of any amounts payable pursuant hereto or thereto and for satisfaction of any obligations owing to the Lenders hereunder or thereunder and that neither Enterprise GP nor Manager is personally liable to the Lenders for any amounts payable or any liability hereunder or thereunder.

SECTION 2.21. Defaulting Lenders.

(a) Adjustments. Notwithstanding anything to the contrary contained in this Agreement, if any Lender becomes a Defaulting Lender, then, until such time as that Lender is no longer a Defaulting Lender, to the extent permitted by applicable law:

(i) Waivers and Amendments. That Defaulting Lender's right to approve or disapprove any amendment, waiver or consent with respect to this Agreement shall be restricted as set forth in Section 9.02(b).

(ii) Reallocation of Payments. Any payment of principal, interest, fees or other amounts received by the Administrative Agent for the account of that Defaulting Lender (whether voluntary or mandatory, at maturity, pursuant to Article VII or otherwise, and including any amounts made available to the Administrative Agent by that Defaulting Lender pursuant to Section 9.08), shall be applied at such time or times as may be determined by the Administrative Agent as follows: *first*, to the payment of any amounts owing by that Defaulting Lender to the Administrative Agent hereunder; *second*, as the Borrower may request (so long as no Default or Event of Default exists), to the funding of any Loan in respect of which that Defaulting Lender has failed to fund its portion thereof as required by this Agreement, as determined by the Administrative Agent; *third*, if so determined by the Administrative Agent and the Borrower, to be held in a non-interest bearing deposit account and released in order to satisfy obligations of that Defaulting Lender to fund Loans under this Agreement; *fourth*, to the payment of any amounts then owing to the Lenders as a result of any judgment of a court of competent jurisdiction obtained by any Lender against that Defaulting Lender as a result of that Defaulting Lender's breach of its obligations under this Agreement; *fifth*, so long as no Default or Event of Default exists, to the payment of any amounts then owing to the Borrower as a result of any judgment of a court of competent jurisdiction obtained by the Borrower against that Defaulting Lender as a result of that Defaulting Lender's breach of its obligations under this Agreement; and *sixth*, to that Defaulting Lender or as otherwise directed by a court of competent jurisdiction; *provided* that if (x) such payment is a payment of the principal amount of any Loans in respect of which that Defaulting Lender has not fully funded its appropriate share and (y) such Loans were made at a time when the conditions set forth in Section 4.02 were satisfied or waived, such payment shall be applied solely to pay the Loans of all non-Defaulting Lenders on a pro rata basis prior to being applied to the payment of any Loans of that Defaulting Lender. Any payments, prepayments or other amounts paid or payable to a Defaulting Lender that are applied (or held) to pay amounts owed by a Defaulting Lender shall be deemed paid to and

redirected by that Defaulting Lender, and each Lender irrevocably consents hereto. Upon making any payment to the Administrative Agent for the account of a Defaulting Lender, the Borrower's obligation to pay such amount to such Defaulting Lender shall be fully discharged and such Defaulting Lender shall have no recourse to the Borrower for the payment of such amount.

(iii) Certain Fees. That Defaulting Lender shall not be entitled to receive any facility fees with respect to its undrawn Commitment pursuant to Section 2.12(a) for any period during which that Lender is a Defaulting Lender (and the Borrower shall not be required to pay any such fee that otherwise would have been required to have been paid to that Defaulting Lender).

(b) Defaulting Lender Cure. If the Borrower and the Administrative Agent agree in writing in their discretion that a Lender is no longer a Defaulting Lender, the Administrative Agent will so notify the parties hereto, whereupon as of the effective date specified in such notice and subject to any conditions set forth therein), such Lender will, to the extent applicable, purchase at par such portion of outstanding Loans of the other Lenders and/or make such other adjustments as the Administrative Agent may determine to be necessary to cause the Exposure of the Lenders to be on a pro rata basis in accordance with their respective Commitments, whereupon such Lender will cease to be a Defaulting Lender and will be a Non-Defaulting Lender (and such Exposure of each Lender will automatically be adjusted on a prospective basis to reflect the foregoing); provided that no adjustments will be made retroactively with respect to fees accrued or payments made by or on behalf of the Borrower while such Lender was a Defaulting Lender; and provided, further, that except to the extent otherwise expressly agreed by the affected parties, no change hereunder from Defaulting Lender to Non-Defaulting Lender will constitute a waiver or release of any claim of any party hereunder arising from such Lender's having been a Defaulting Lender.

(c) Termination of Defaulting Lender Commitment. The Borrower may terminate the unused amount of the Commitment of a Defaulting Lender upon not less than five (5) Business Days' prior notice to the Administrative Agent (which will promptly notify the Lenders thereof), and in such event the provisions of Section 2.21(a)(ii) will apply to all amounts thereafter paid by the Borrower for the account of such Defaulting Lender under this Agreement (whether on account of principal, interest, fees, indemnity or other amounts), provided that such termination will not be deemed to be a waiver or release of any claim the Borrower, the Administrative Agent or any Lender may have against such Defaulting Lender.

ARTICLE III

Representations and Warranties

The Borrower represents and warrants to the Lenders that:

SECTION 3.01. Organization; Powers. Each of the Borrower and its Subsidiaries is duly formed, validly existing and (if applicable) in good standing (except, with respect to Subsidiaries other than Material Subsidiaries, where the failure to be in good standing, individually or in the aggregate, could not reasonably be expected to result in a Material Adverse Effect) under the laws of the jurisdiction of its organization, has all requisite power and authority to carry on its business in all material respects as now conducted and, except where the failure to

do so, individually or in the aggregate, could not reasonably be expected to result in a Material Adverse Effect, is qualified to do business in, and (if applicable) is in good standing in, every jurisdiction where such qualification is required.

SECTION 3.02. Authorization; Enforceability. The Transactions are within the Borrower's limited liability company powers and have been duly authorized by all necessary limited liability company and, if required, member action. This Agreement has been duly executed and delivered by the Borrower and constitutes a legal, valid and binding obligation of the Borrower, enforceable against the Borrower in accordance with its terms, subject to applicable bankruptcy, insolvency, reorganization, moratorium or other laws affecting creditors' rights generally and subject to general principles of equity, regardless of whether considered in a proceeding in equity or at law.

SECTION 3.03. Governmental Approvals; No Conflicts. The Transactions (a) do not require any consent or approval of, registration or filing with, or any other action by, any Governmental Authority, except such as have been obtained or made and are in full force and effect as of the Effective Date, other than filings after the Effective Date in the ordinary course of business, (b) will not violate any law or regulation applicable to the Borrower or the limited liability company agreement, charter, by-laws or other organizational documents of the Borrower or any of its Subsidiaries or any order of any Governmental Authority to which the Borrower or any of its Subsidiaries is subject, (c) will not violate or result in a default under any material indenture, agreement or other instrument binding upon the Borrower or any of its Subsidiaries or its assets, or give rise to a right thereunder to require any payment to be made by the Borrower or any of its Subsidiaries and (d) will not result in the creation or imposition of any Lien on any asset of the Borrower or any of its Subsidiaries that is prohibited hereby.

SECTION 3.04. Financial Condition. The Borrower has heretofore furnished to the Lenders the consolidated balance sheets of the Borrower and its consolidated Subsidiaries and the related consolidated statements of income, equity and cash flow of the Borrower and its consolidated Subsidiaries (i) as of and for the fiscal year ended December 31, 2013, such consolidated financial statements audited by an independent accounting firm of national standing, and (ii) as of and for the fiscal quarter and the portion of the fiscal year ended June 30, 2014, unaudited and certified by a Financial Officer. Such financial statements present fairly, in all material respects, the financial position and results of operations and cash flows of the Borrower and its consolidated Subsidiaries as of such dates and for such periods in accordance with GAAP, subject to year-end audit adjustments and the absence of footnotes in the case of the statements referred to in clause (ii) above.

SECTION 3.05. Litigation and Environmental Matters. (a) There are no actions, suits or proceedings by or before any arbitrator or Governmental Authority pending against or, to the knowledge of the Borrower, threatened in writing against or affecting the Borrower or any of its Subsidiaries (i) as to which there is a reasonable possibility of an adverse determination and that, if adversely determined, could reasonably be expected, individually or in the aggregate, to result in a Material Adverse Effect (other than the Disclosed Matters) or (ii) that involve this Agreement or the Transactions.

(b) Except for the Disclosed Matters and except with respect to any other matters that, individually or in the aggregate, could not reasonably be expected to result in a Material Adverse Effect, neither the Borrower nor any of its Subsidiaries (i) has failed to comply with any

Environmental Law or to obtain, maintain or comply with any permit, license or other approval required under any Environmental Law, (ii) has become subject to any Environmental Liability, (iii) has received notice of any claim with respect to any Environmental Liability or (iv) knows of any basis for any Environmental Liability.

(c) Since the date of this Agreement, there has been no change in the status of the Disclosed Matters that, individually or in the aggregate, has resulted in a Material Adverse Effect.

SECTION 3.06. Compliance with Laws. Each of the Borrower and its Subsidiaries is in compliance with all laws, regulations and orders of any Governmental Authority applicable to it or its property, except where the failure to do so, individually or in the aggregate, could not reasonably be expected to result in a Material Adverse Effect. No Default has occurred and is continuing.

SECTION 3.07. Investment Company Status. Neither the Borrower nor any of its Subsidiaries is an "investment company" as defined in, or subject to regulation under, the Investment Company Act of 1940.

SECTION 3.08. Taxes. Each of the Borrower and its Subsidiaries has timely filed or caused to be filed all Tax returns and reports required to have been filed and has paid or caused to be paid all Taxes required to have been paid by it, except (a) Taxes that are being contested in good faith by appropriate proceedings and for which the Borrower or such Subsidiary, as applicable, has set aside on its books adequate reserves or (b) to the extent that the failure to do so could not reasonably be expected to result in a Material Adverse Effect.

SECTION 3.09. ERISA. No ERISA Event has occurred or is reasonably expected to occur that, when taken together with all other such ERISA Events for which liability is reasonably expected to occur, could reasonably be expected to result in a Material Adverse Effect.

SECTION 3.10. Disclosure. Neither the Information Memorandum nor any of the other reports, financial statements, certificates or other information furnished by or on behalf of the Borrower to the Administrative Agent or any Lender in connection with the negotiation of this Agreement (as modified or supplemented by other information so furnished) contains any material misstatement of fact or omits to state any material fact necessary to make the statements therein, in the light of the circumstances under which they were made, not misleading; provided that, with respect to projected financial information, the Borrower represents only that such information was prepared in good faith based upon assumptions believed to be reasonable at the time.

SECTION 3.11. Reserved.

SECTION 3.12. Margin Securities. Neither the Borrower nor any Subsidiary is engaged principally, or as one of its important activities, in the business of extending credit for the purpose of purchasing or carrying margin stock (within the meaning of Regulations U or X of the Board of Governors of the Federal Reserve System), and no part of the proceeds of any Loan will be used to purchase or carry any margin stock in violation of said Regulations U or X or to extend credit to others for the purpose of purchasing or carrying margin stock in violation of said Regulations U or X.

SECTION 3.13. Anti-Corruption Laws; Sanctions Laws and Regulations. The Borrower and its Subsidiaries have instituted and maintain policies and procedures designed to ensure, and which are reasonably expected to continue to ensure, continued compliance with Anti-Corruption Laws and applicable Sanctions Laws and Regulations. The Borrower and its Subsidiaries and, to the knowledge of the Borrower and its Subsidiaries, their respective officers, employees, directors and agents, are in compliance with Anti-Corruption Laws and applicable Sanctions Laws and Regulations in all respects (for the avoidance of doubt, this representation shall not fail to be true and correct due to any failure or failures to comply with Anti-Corruption Laws (i) that are isolated and do not evidence a pervasive or systemic pattern of violations of such laws and regulations or a significant deficiency in the implementation of the aforesaid policies and procedures to ensure compliance by the Borrower and its Subsidiaries with Anti-Corruption Laws or (ii) that arise from actions or incidents that have been publicly disclosed by the Borrower or disclosed in writing to the Administrative Agent (with a copy to Lenders), in each case, at least twenty (20) days prior to the Effective Date). Neither the Borrower nor any of its Subsidiaries, or to their knowledge any of their directors or officers, or any of their respective agents acting or benefiting in any capacity in connection with this Agreement, is a Designated Person or is knowingly engaged in any activity that could reasonably be expected to result in such Person becoming a Designated Person. No Loan, use of proceeds or other transaction contemplated by this Agreement will result in a violation of Anti-Corruption Laws or applicable Sanctions Laws and Regulations by the Borrower or any of its Subsidiaries.

ARTICLE IV

Conditions

SECTION 4.01. Effective Date. The obligations of the Lenders to make Loans hereunder shall not become effective until the Effective Date which is scheduled to occur when each of the following conditions is satisfied:

(a) The Administrative Agent (or its counsel) shall have received from each party hereto either (i) a counterpart of this Agreement signed on behalf of such party or (ii) written evidence satisfactory to the Administrative Agent (which may include telecopy transmission of a signed signature page of this Agreement) that such party has signed a counterpart of this Agreement.

(b) The Administrative Agent shall have received favorable written opinions (addressed to the Administrative Agent and the Lenders and dated the Effective Date) of Christopher S. Wade, in-house counsel for Borrower and EPD and Locke Lord LLP, counsel for Borrower and EPD, substantially in the forms of Exhibits D-1 and D-2.

(c) The Administrative Agent shall have received such documents and certificates as the Administrative Agent or its counsel may reasonably request relating to (1) the organization and existence of the Borrower and EPD, (2) the authorization of the Transactions and any other legal matters relating to the Borrower, this Agreement or the Transactions, all in form and substance reasonably satisfactory to the Administrative Agent and its counsel, and (3) with respect to EPD, the authorization of the EPD Guaranty Agreement and any other legal matters relating to EPD.

(d) The Administrative Agent shall have received the EPD Guaranty Agreement dated as of the date hereof, duly and validly executed by EPD.

(e) The Administrative Agent shall have received each promissory note requested by a Lender pursuant to Section 2.10(e), each duly completed and executed by the Borrower.

(f) The Administrative Agent shall have received a certificate, dated the Effective Date and signed by the President, an Executive Vice President or a Financial Officer, confirming compliance with the conditions set forth in Section 4.01(h) and paragraphs (a) and (b) of Section 4.02.

(g) The Administrative Agent and the Arranger shall have received all fees and other amounts due and payable to or on behalf of the Administrative Agent, the Arranger or any Lender on or prior to the Effective Date, including, to the extent invoiced five (5) Business Days prior to closing, reimbursement or payment of all out-of-pocket expenses required to be reimbursed or paid by the Borrower hereunder.

(h) As of the Effective Date, no Material Adverse Change exists.

(i) The Lenders shall have received (i) the audited financial statements for the Borrower and its Subsidiaries for the period ended December 31, 2013, and (ii) the unaudited financial statements for the Borrower and its Subsidiaries and EPD's Form 10-Q for the fiscal quarter ending June 30, 2014.

(j) All necessary governmental and third-party approvals, if any, required to be obtained by the Borrower in connection with the Transactions and otherwise referred to herein shall have been obtained and remain in effect (except where failure to obtain such approvals will not have a Material Adverse Effect), and all applicable waiting periods shall have expired without any action being taken by any applicable authority.

The Administrative Agent shall notify the Borrower and the Lenders of the Effective Date, and such notice shall be conclusive and binding.

SECTION 4.02. Each Credit Event. The obligation of each Lender to make a Loan on the occasion of any Borrowing (exclusive of continuations and conversions of a Borrowing) is subject to the satisfaction of the following conditions:

(a) The representations and warranties of the Borrower set forth in this Agreement shall be true and correct in all material respects (except that any representation and warranty that is qualified by materiality shall be true and correct in all respects) on and as of the date of such Borrowing, except to the extent that such representations and warranties specifically refer to an earlier date, in which case they were true and correct in all material respects as of such earlier date.

(b) At the time of and immediately after giving effect to such Borrowing, no Default shall have occurred and be continuing.

Each Borrowing shall be deemed to constitute a representation and warranty by the Borrower on the date thereof as to the matters specified in paragraphs (a) and (b) of this Section.

ARTICLE V

Affirmative Covenants

Until the Commitments have expired or been terminated and the principal of and interest on each Loan and all fees payable hereunder shall have been paid in full, the Borrower covenants and agrees with the Lenders that:

SECTION 5.01. Financial Statements and Other Information. The Borrower will furnish, or cause to be furnished, to the Administrative Agent and each Lender:

(a) within 15 days after filing same with the Securities and Exchange Commission ("SEC"), copies of each annual report on Form 10-K, quarterly report on Form 10-Q and report on Form 8-K (or any successor or substitute forms) that EPD is required to file with the SEC pursuant to Section 13 or 15(d) of the Securities Exchange Act of 1934, as amended, and any successor statute (the "Exchange Act");

(b) within 15 days after filing same with the SEC, copies of each annual report on Form 10-K, quarterly report on Form 10-Q and report on Form 8-K (or any successor or substitute forms) that the Borrower is required to file with the SEC pursuant to Section 13 or 15(d) of the Exchange Act;

(c) if the Borrower is not subject to the requirements of Section 13 or 15(d) of the Exchange Act and EPD owns direct subsidiaries (other than the Borrower and its Subsidiaries), promptly after becoming available and in any event within 105 days after the close of each fiscal year of the Borrower (i) the audited consolidated balance sheets of the Borrower and its consolidated Subsidiaries as at the end of such year and (ii) the audited consolidated statements of income, equity and cash flow of the Borrower and its consolidated Subsidiaries for such year setting forth in each case in comparative form the corresponding figures for the preceding fiscal year, which report shall be to the effect that such statements have been prepared in accordance with GAAP;

(d) if the Borrower is not subject to Section 13 or 15(d) of the Exchange Act and EPD owns direct subsidiaries (other than the Borrower and its Subsidiaries), promptly after their becoming available and in any event within 60 days after the close of each of the first three fiscal quarters of each fiscal year of the Borrower, (i) the unaudited consolidated balance sheets of the Borrower and its consolidated Subsidiaries as at the end of such quarter and (ii) the unaudited consolidated statements of income, equity and cash flow of the Borrower for such quarter, setting forth in each case in comparative form the corresponding figures for the preceding fiscal year, all of the foregoing certified by a Financial Officer to have been prepared in accordance with GAAP subject to normal changes resulting from year-end adjustment and accompanied by a written discussion of the financial performance and operating results, including the major assets, of the Borrower for such quarter; and

(e) within 60 days after the end of each fiscal quarter of each fiscal year of the Borrower, a certificate of a Financial Officer substantially in the form of Exhibit E (i) certifying

as to whether a Default has occurred that is then continuing and, if a Default has occurred that is then continuing, specifying the details thereof and any action taken or proposed to be taken with respect thereto, and (ii) setting forth in reasonable detail calculations demonstrating compliance with Section 6.07.

SECTION 5.02. Notices of Material Events. The Borrower will furnish to the Administrative Agent and each Lender prompt written notice of the following:

(a) the occurrence of any Event of Default; and

(b) any other development that results in, or could reasonably be expected to result in, a Material Adverse Effect.

Each notice delivered under this Section shall be accompanied by a statement of a Financial Officer or other executive officer of the Borrower or the Manager on behalf of the Borrower setting forth the details of the event or development requiring such notice and any action taken or proposed to be taken with respect thereto.

SECTION 5.03. Existence; Conduct of Business. The Borrower will do or cause to be done all things necessary to preserve, renew and keep in full force and effect its legal existence and the rights, licenses, permits, privileges and franchises material to the conduct of its business; provided that the foregoing shall not prohibit any merger, amalgamation, consolidation, liquidation or dissolution not prohibited under Section 6.03.

SECTION 5.04. Maintenance of Properties; Insurance. The Borrower will, and will cause each of its Subsidiaries to, (a) keep and maintain all property material to the conduct of its business in good working order and condition, ordinary wear and tear excepted, and (b) maintain, with financially sound and reputable insurance companies, insurance in such amounts and against such risks as are customarily maintained by companies engaged in the same or similar businesses operating in the same or similar locations.

SECTION 5.05. Books and Records; Inspection Rights. The Borrower will, and will cause each of its Subsidiaries to, keep in accordance with GAAP proper books of record and account in which full, true and correct entries are made in all material respects of all dealings and transactions in relation to its business and activities. The Borrower will, and will cause each of its Subsidiaries to, permit any representatives designated by the Administrative Agent or any Lender, upon reasonable prior notice, to visit and inspect its properties, to examine and make extracts from its books and records, and to discuss its affairs, finances and condition with its officers and independent accountants, all at such reasonable times and as often as reasonably requested.

SECTION 5.06. Compliance with Laws. The Borrower will, and will cause each of its Subsidiaries to, comply with all laws, rules, regulations and orders of any Governmental Authority applicable to it or its property, except where the failure to do so, individually or in the aggregate, could not reasonably be expected to result in a Material Adverse Effect. The Borrower and its Subsidiaries will maintain in effect and enforce policies and procedures designed to ensure, and which are reasonably expected to continue to ensure, continued compliance with Anti-Corruption Laws and applicable Sanctions Laws and Regulations.

SECTION 5.07. Use of Proceeds. The proceeds of the Loans will be used only (a) for payment of transaction expenses related to the Transactions, and (b) for working capital, capital expenditures, acquisitions and other company purposes. No part of the proceeds of any Loan will be used, whether directly or indirectly, for any purpose that entails a violation of any of the Regulations of the Board, including Regulations U and X. The Borrower and its Subsidiaries shall not, and, to their knowledge, their respective officers, employees, directors and agents (in their capacity as officers, employees, directors or agents, respectively, of the Borrower or any of its Subsidiaries), shall not, use the proceeds of any Loan (i) to fund any activities or business of or with any Designated Person, or in any country or territory, that at the time of such funding is the subject of any sanctions under any Sanctions Laws and Regulations (on the Effective Date, Cuba, Iran, North Korea, Sudan, Syria and Ukraine-related), (ii) in any other manner that would result in a material violation of any Sanctions Laws and Regulations by the Borrower or its Subsidiaries or (iii) in furtherance of an offer, payment, promise to pay, or authorization of the payment or giving of money, or anything else of value, to any Person in violation of any Anti-Corruption Laws.

SECTION 5.08. Environmental Matters. The Borrower has established and implemented, or will establish and implement, and will cause each of its Subsidiaries to establish and implement, such procedures as may be necessary to assure that (except for any failure of the following that, individually or in the aggregate, does not have a Material Adverse Effect): (i) all property of the Borrower and its Subsidiaries and the operations conducted thereon are in compliance with and do not violate the requirements of any Environmental Laws, (ii) no oil or solid wastes are disposed of or otherwise released on or to any property owned by the Borrower or its Subsidiaries except in compliance with Environmental Laws, (iii) no Hazardous Materials will be released on or to any such property in a quantity equal to or exceeding that quantity which requires reporting pursuant to Section 103 of CERCLA, and (iv) no oil or Hazardous Materials is released on or to any such property so as to pose an imminent and substantial endangerment to public health or welfare or the environment.

SECTION 5.09 ERISA Information. The Borrower will furnish to the Administrative Agent:

(a) within 15 Business Days after the institution of or the withdrawal or partial withdrawal by the Borrower, any Subsidiary or any ERISA Affiliate from any Multiemployer Plan which would cause the Borrower, any Subsidiary or any ERISA Affiliate to incur withdrawal liability in excess of $100,000,000 (in the aggregate for all such withdrawals), a written notice thereof signed by an executive officer of the Borrower stating the applicable details; and

(b) within 15 Business Days after an officer of the Borrower becomes aware of any material action at law or at equity brought against the Borrower, any of its Subsidiaries, any ERISA Affiliate, or any fiduciary of a Plan in connection with the administration of any Plan or the investment of assets thereunder, a written notice signed by an executive officer of the Borrower specifying the nature thereof and what action the Borrower is taking or proposes to take with respect thereto.

SECTION 5.10 Taxes. The Borrower will, and will cause each of its Subsidiaries to, pay and discharge, or cause to be paid and discharged, promptly or make, or cause to be made, timely deposit of all taxes (including Federal Insurance Contribution Act payments and withholding

taxes), assessments and governmental charges or levies imposed upon the Borrower or any Subsidiary or upon the income or any property of the Borrower or any Subsidiary; provided, however, that neither the Borrower nor any Subsidiary shall be required to pay any such tax, assessment, charge, levy or claim if the amount, applicability or validity thereof shall currently be contested in good faith by appropriate proceedings diligently conducted by or on behalf of the Borrower or its Subsidiary, and if the Borrower or its Subsidiary shall have set up reserves therefor adequate under GAAP or if no Material Adverse Effect shall be occasioned by all such failures in the aggregate.

ARTICLE VI

Negative Covenants

Until the Commitments have expired or terminated and the principal of and interest on each Loan and all fees payable hereunder have been paid in full, the Borrower covenants and agrees with the Lenders that:

SECTION 6.01. Reserved.

SECTION 6.02. Liens. The Borrower shall not, and shall not permit any Subsidiary (other than Project Finance Subsidiaries) or EPD to, create, assume, incur or suffer to exist any Lien, other than a Permitted Lien, on any Principal Property or upon any Equity Interests of the Borrower or any Subsidiary (other than Project Finance Subsidiaries) owning or leasing any Principal Property, now owned or hereafter acquired by the Borrower or such Subsidiary to secure any Indebtedness of the Borrower, EPD or any other Person (other than the Indebtedness under this Agreement), without in any such case making effective provision whereby any and all Indebtedness under this Agreement then outstanding will be secured by a Lien equally and ratably with, or prior to, such Indebtedness for so long as such Indebtedness shall be so secured. Notwithstanding the foregoing, the Borrower may, and may permit any Subsidiary (other than a Project Finance Subsidiary) and EPD to, create, assume, incur or suffer to exist any Lien upon any Principal Property to secure Indebtedness of the Borrower, EPD or any other Person (other than the Indebtedness under this Agreement), other than a Permitted Lien without securing the Indebtedness under this Agreement, provided that the aggregate principal amount of all Indebtedness then outstanding secured by such Lien and all similar Liens together with the aggregate amount of Attributable Indebtedness deemed to be outstanding in respect of all Sale/Leaseback Transactions (exclusive of any Permitted Sale/Leaseback Transactions), does not exceed 10% of Consolidated Net Tangible Assets.

SECTION 6.03. Fundamental Changes. The Borrower will not merge into or consolidate with any other Person, or permit any other Person to merge into or consolidate with it, or sell, transfer, lease or otherwise dispose of (in one transaction or in a series of transactions) all or substantially all of its assets, or all or substantially all of the Equity Interests of any of its Subsidiaries (other than Project Finance Subsidiaries) (in each case, whether now owned or hereafter acquired), or liquidate or dissolve, except that, if at the time thereof and immediately after giving effect thereto no Default shall have occurred and be continuing (i) any Person may merge into or consolidate with the Borrower in a transaction in which the Borrower is the surviving entity, (ii) any Subsidiary of the Borrower may be merged into, amalgamated with or consolidated with another Subsidiary, change its jurisdiction of organization, or change the type of business entity in which it conducts its business, and (iii) Borrower may sell or otherwise dispose of all or any portion of the Equity Interests of any of its Subsidiaries.

SECTION 6.04. Investment Restriction. Neither the Borrower nor any Subsidiary (other than a Project Finance Subsidiary) will make or suffer to exist investments in Project Finance Subsidiaries, in the aggregate at any one time outstanding, in excess of the sum of (i) the amount of investments existing as of the Effective Date in Project Finance Subsidiaries, (ii) $150,000,000, and (iii) the amount of any portion of the investments permitted by this Section 6.04 repaid to the Borrower or any Subsidiary as a dividend, repayment of a loan or advance, release or discharge of a guarantee or other obligation or other transfer of property or return of capital, as the case may be, occurring after the Effective Date. Computation of the amount of any investment shall be made without any adjustment for increases or decreases in value, or write-ups, write-downs or write-offs with respect to such investment or interest or other earnings on such investment.

SECTION 6.05. Restricted Payments. The Borrower will not, and will not permit any of its Subsidiaries (other than Project Finance Subsidiaries) to, declare or make, or agree to pay or make, directly or indirectly, any Restricted Payment, except as long as no Event of Default has occurred and is continuing or would result therefrom, (i) the Borrower and the Subsidiaries may make Restricted Payments necessary to fund the Program, (ii) the Borrower may make Restricted Payments from Available Cash (as defined in the Company Agreement) from Operating Surplus (as defined in the Company Agreement) cumulative from January 1, 1999 through the date of such Restricted Payment, (iii) any Subsidiary may buy back any of its own Equity Interests, and (iv) the Borrower and its Subsidiaries may make payments or other distributions to officers, directors or employees with respect to the exercise by any such Persons of options, warrants or other rights to acquire Equity Interests in EPD, the Borrower or such Subsidiary issued pursuant to an employment, equity award, equity option or equity appreciation agreement or plans entered into by EPD, the Borrower or such Subsidiary in the ordinary course of business; provided, that even if an Event of Default shall have occurred and is continuing, no Subsidiary shall be prohibited from upstreaming dividends or other payments to the Borrower or any Subsidiary (which is not a Project Finance Subsidiary) or making, in the case of any Subsidiary that is not wholly-owned (directly or indirectly) by the Borrower, ratable dividends or payments, as the case may be, to the other owners of Equity Interests in such Subsidiary.

SECTION 6.06. Restrictive Agreements. The Borrower will not, and will not permit any of its Subsidiaries (other than Project Finance Subsidiaries) to, directly or indirectly, enter into, incur or permit to exist any agreement or other arrangement with any Person, other than the Lenders pursuant hereto, which prohibits, restricts or imposes any conditions upon the ability of any Subsidiary (other than Project Finance Subsidiaries) to (a) pay dividends or make other distributions or pay any Indebtedness owed to the Borrower or any Subsidiary, or (b) make subordinate loans or advances to or make other investments in the Borrower or any Subsidiary in each case, other than restrictions or conditions contained in, or existing by reasons of, any agreement or instrument (i) existing on the date hereof and identified on Schedule 6.06, (ii) relating to property existing at the time of the acquisition thereof, so long as the restriction or condition relates only to the property so acquired, (iii) relating to any Indebtedness of, or otherwise to, any Subsidiary at the time such Subsidiary was merged, amalgamated or consolidated with or into, or acquired by, the Borrower or a Subsidiary or became a Subsidiary and not created in contemplation thereof, (iv) effecting a renewal, extension, refinancing, refund

or replacement (or successive extensions, renewals, refinancings, refunds or replacements) of Indebtedness issued under an agreement referred to in clauses (i) through (iii) above, so long as the restrictions and conditions contained in any such renewal, extension, refinancing, refund or replacement agreement, taken as a whole, are not materially more restrictive than the restrictions and conditions contained in the original agreement, as determined in good faith by the board of directors of the Manager, (v) constituting customary provisions restricting subletting or assignment of any leases of the Borrower or any Subsidiary or provisions in agreements that restrict the assignment of such agreement or any rights thereunder, (vi) constituting restrictions on the sale or other disposition of any property securing Indebtedness as a result of a Lien on such property permitted hereunder, (vii) constituting any temporary encumbrance or restriction with respect to a Subsidiary under an agreement that has been entered into for the disposition of all or substantially all of the outstanding Equity Interests of or assets of such Subsidiary, provided that such disposition is otherwise permitted hereunder, (viii) constituting customary restrictions on cash, other deposits or assets imposed by customers and other persons under contracts entered into in the ordinary course of business, (ix) constituting provisions contained in agreements or instruments relating to Indebtedness that prohibit the transfer of all or substantially all of the assets of the obligor under that agreement or instrument unless the transferee assumes the obligations of the obligor under such agreement or instrument or such assets may be transferred subject to such prohibition, (x) constituting a requirement that a certain amount of Indebtedness be maintained between a Subsidiary and the Borrower or another Subsidiary, (xi) constituting any restriction or condition with respect to property under an agreement that has been entered into for the disposition of such property, provided that such disposition is otherwise permitted hereunder, (xii) constituting any restriction or condition with respect to property under a charter, lease or other agreement that has been entered into for the employment of such property or (xiii) that is a Hybrid Security or an indenture, document, agreement or security entered into or issued in connection with a Hybrid Security or otherwise constituting a restriction or condition on the payment of dividends or distributions by an issuer of a Hybrid Security.

SECTION 6.07 Financial Condition Covenant.

Ratio of Consolidated Indebtedness to Consolidated EBITDA. The Borrower shall not permit its Debt Coverage Ratio in each case for the four full fiscal quarters most recently ended to exceed:

5.00 to 1.00 as of the last day of any fiscal quarter;

provided, following a Specified Acquisition (defined below), such ratio shall not exceed

5.50 to 1.00 as of the last day of (i) the fiscal quarter in which the Specified Acquisition occurred (the "Acquisition Quarter"), and (ii) the two fiscal quarters following the Acquisition Quarter.

As used herein, "Specified Acquisition" means, at the election of Borrower, one or more acquisitions of assets or entities or operating lines or divisions in any rolling 12-month period for an aggregate purchase price of not less than $100,000,000; provided, in the event the Debt Coverage Ratio exceeds 5.00 to 1.00 at the end of any fiscal quarter in which one or more acquisitions otherwise qualifying as a Specified Acquisition but for Borrower's failure to so elect shall have occurred, Borrower shall be deemed to have so elected a Specified Acquisition with

respect thereto; provided, further, following the election (or deemed election) of a Specified Acquisition, Borrower may not elect (or be deemed to have elected) a subsequent Specified Acquisition unless, at the time of such subsequent election, the Debt Coverage Ratio does not exceed 5.00 to 1.00.

For purposes of calculating such ratio the Project Finance Subsidiaries shall be disregarded; however, such exclusion does not apply to, and there shall be included in such calculation, the amount of cash dividends or distributions payable with respect to such a period by a Project Finance Subsidiary which are actually received by the Borrower or a Subsidiary (other than a Project Finance Subsidiary) on or prior to the date the financial statements with respect to such period referred to in Section 5.01 are required to be delivered by Borrower. For purposes of this Section 6.07, if during any period of four fiscal quarters the Borrower or any Subsidiary acquires any Person (or any interest in any Person) or all or substantially all of the assets of any Person, the EBITDA attributable to such assets or an amount equal to the percentage of ownership of the Borrower or a Subsidiary, as the case may be, in such Person times the EBITDA of such Person, for such period determined on a pro forma basis (which determination, in each case, shall be subject to approval of the Administrative Agent, not to be unreasonably withheld) may be included as Consolidated EBITDA for such period as if such acquisition occurred on the first day of such four fiscal quarter period; provided that during the portion of such period that follows such acquisition, the computation in respect of the EBITDA of such Person or such assets, as the case may be, shall be made on the basis of actual (rather than pro forma) results.

In addition, for purposes of this Section 6.07, Hybrid Securities up to an aggregate amount of 15% of Consolidated Total Capitalization shall be excluded from Consolidated Indebtedness and Consolidated EBITDA may include, at Borrower's option, any Material Project EBITDA Adjustments as provided in the definition thereof.

ARTICLE VII

Events of Default

If any of the following events ("Events of Default") shall occur:

(a) the Borrower shall fail to pay any principal of any Loan when and as the same shall become due and payable, whether at the due date thereof or at a date fixed for prepayment thereof or otherwise;

(b) the Borrower shall fail to pay any interest on any Loan or any fee or any other amount (other than an amount referred to in clause (a) of this Article) payable under this Agreement, when and as the same shall become due and payable, and such failure shall continue unremedied for a period of five (5) Business Days;

(c) any representation or warranty made or deemed made by or on behalf of the Borrower, EPD or any Subsidiary of the Borrower in or in connection with this Agreement or any amendment or modification hereof or waiver hereunder, or in any report, certificate, financial statement or other document furnished pursuant to or in connection with this Agreement or any amendment or modification hereof or waiver hereunder, shall prove to have been incorrect in any material respect when made or deemed made and such materiality is continuing;

(d) the Borrower shall fail to observe or perform any covenant, condition or agreement contained in Section 5.02, 5.03 (with respect to the Borrower's existence) or 5.07 or in Article VI;

(e) the Borrower shall fail to observe or perform any covenant, condition or agreement contained in this Agreement (other than those specified in clause (a), (b) or (d) of this Article), and such failure shall continue unremedied for a period of 30 days after written notice thereof from the Administrative Agent to the Borrower (which notice will be given at the request of any Lender);

(f) the Borrower or any Material Subsidiary (other than Project Finance Subsidiaries) shall (i) fail to pay (A) any principal of or premium or interest on any Material Indebtedness of the Borrower or such Material Subsidiary (as the case may be), or (B) aggregate net obligations under one or more Hedging Agreements (excluding amounts the validity of which are being contested in good faith by appropriate proceedings, if necessary, and for which adequate reserves with respect thereto are maintained on the books of the Borrower or such Material Subsidiary (as the case may be)) in excess of $100,000,000, in each case when the same becomes due and payable (whether by scheduled maturity, required prepayment, acceleration, demand or otherwise), and such failure shall continue after the applicable grace period, if any, specified in the agreement or instrument relating to such Material Indebtedness or such Hedging Agreements; or (ii) default in the observance or performance of any covenant or obligation contained in any agreement or instrument relating to any such Material Indebtedness that in substance is customarily considered a default in loan documents (in each case, other than a failure to pay specified in clause (i) of this subsection (f)) and such default shall continue after the applicable grace period, if any, specified in such agreement or instrument, if the effect thereof is to accelerate the maturity of such Material Indebtedness or require such Material Indebtedness to be prepaid prior to the stated maturity thereof; for the avoidance of doubt the parties acknowledge and agree that any payment required to be made under a guaranty of payment or collection described in clause (c) of the definition of Indebtedness shall be due and payable at the time such payment is due and payable under the terms of such guaranty (taking into account any applicable grace period) and such payment shall be deemed not to have been accelerated or required to be prepaid prior to its stated maturity as a result of the obligation guaranteed having become due;

(g) an involuntary proceeding shall be commenced or an involuntary petition shall be filed seeking (i) liquidation, reorganization or other relief in respect of the Borrower or any Material Subsidiary (other than Project Finance Subsidiaries) or its debts, or of a substantial part of its assets, under any Federal, state or foreign bankruptcy, insolvency, receivership or similar law now or hereafter in effect or (ii) the appointment of a receiver, trustee, custodian, sequestrator, conservator or similar official for the Borrower or any Material Subsidiary (other than Project Finance Subsidiaries) or for a substantial part of its assets, and, in any such case, such proceeding or petition shall continue undismissed for 60 days or an order or decree approving or ordering any of the foregoing shall be entered;

(h) the Borrower or any Material Subsidiary (other than Project Finance Subsidiaries) shall (i) voluntarily commence any proceeding or file any petition seeking liquidation, reorganization or other relief under any Federal, state or foreign bankruptcy, insolvency, receivership or similar law now or hereafter in effect, (ii) consent to the institution of, or fail to contest in a timely and appropriate manner, any proceeding or petition described in clause (h) of this Article, (iii) apply for or consent to the appointment of a receiver, trustee, custodian,

sequestrator, conservator or similar official for the Borrower or any Material Subsidiary (other than Project Finance Subsidiaries) or for a substantial part of its assets, (iv) file an answer admitting the material allegations of a petition filed against it in any such proceeding, (v) make a general assignment for the benefit of creditors or (vi) take any action for the purpose of effecting any of the foregoing;

(i) the Borrower or any Material Subsidiary (other than Project Finance Subsidiaries) shall become unable, admit in writing its inability or fail generally to pay its debts as they become due;

(j) one or more judgments for the payment of money in an aggregate uninsured amount equal to or greater than $100,000,000 shall be rendered against the Borrower or any Material Subsidiary (other than Project Finance Subsidiaries) or any combination thereof and the same shall remain undischarged for a period of 30 consecutive days during which execution shall not be effectively stayed, or any action shall be legally taken by a judgment creditor to attach or levy upon any assets of the Borrower or any such Material Subsidiary to enforce any such judgment;

(k) an ERISA Event shall have occurred that, when taken together with all other ERISA Events that have occurred, could reasonably be expected to result in liability of the Borrower and its Subsidiaries in an aggregate amount exceeding $100,000,000 for all periods;

(l) EPD takes, suffers or permits to exist any of the events or conditions referred to in clauses (g), (h), (i) or (j) of this Article or if the section of the EPD Guaranty Agreement that contains the payment obligation shall for any reason cease to be valid and binding on EPD or if EPD shall so state in writing;

(m) the Manager or Enterprise GP takes, suffers or permits to exist any of the events or conditions referred to in clauses (g), (h) or (i) of this Article;

(n) a Change in Control shall occur; or

(o) an “Event of Default” (as defined in the Multi-Year Credit Facility) shall occur and be continuing;

then, and in every such event (other than an event with respect to the Borrower described in clause (g) or (h) of this Article), and at any time thereafter during the continuance of such event, the Administrative Agent at the request of the Required Lenders shall, by notice to the Borrower, take either or both of the following actions, at the same or different times: (i) terminate the Commitments, and thereupon the Commitments shall terminate immediately, and (ii) declare the Loans then outstanding to be due and payable in whole (or in part, in which case any principal not so declared to be due and payable may thereafter be declared to be due and payable), and thereupon the principal of the Loans so declared to be due and payable, together with accrued interest thereon and all fees and other obligations of the Borrower accrued hereunder, shall become due and payable immediately, without presentment, demand, protest or other notice of any kind, all of which are hereby waived by the Borrower; and in case of any event with respect to the Borrower described in clause (g) or (h) of this Article, the Commitments shall automatically terminate and the principal of the Loans then outstanding, together with accrued interest thereon and all fees and other obligations of the Borrower accrued hereunder, shall automatically become due and payable, without presentment, demand, protest or other notice of any kind, all of which are hereby waived by the Borrower.

ARTICLE VIII

The Administrative Agent

Each of the Lenders hereby irrevocably appoints the Administrative Agent as its agent and authorizes the Administrative Agent to take such actions on its behalf and to exercise such powers as are delegated to the Administrative Agent by the terms hereof, together with such actions and powers as are reasonably incidental thereto.

The bank serving as the Administrative Agent hereunder shall have the same rights and powers in its capacity as a Lender as any other Lender and may exercise the same as though it were not the Administrative Agent, and such bank and its Affiliates may accept deposits from, lend money to and generally engage in any kind of business with the Borrower or any Subsidiary or other Affiliate thereof as if it were not the Administrative Agent hereunder.

The Administrative Agent shall not have any duties or obligations except those expressly set forth herein. Without limiting the generality of the foregoing, (a) the Administrative Agent shall not be subject to any fiduciary or other implied duties, regardless of whether a Default has occurred and is continuing, (b) the Administrative Agent shall not have any duty to take any discretionary action or exercise any discretionary powers, except discretionary rights and powers expressly contemplated hereby that the Administrative Agent is required to exercise in writing by the Required Lenders (or such other number or percentage of the Lenders as shall be necessary under the circumstances as provided in Section 9.02), (c) except as expressly set forth herein, the Administrative Agent shall not have any duty to disclose, and shall not be liable for the failure to disclose, any information relating to the Borrower or any of its Subsidiaries that is communicated to or obtained by the bank serving as Administrative Agent or any of its Affiliates in any capacity and (d) the Administrative Agent will not be required to take any action that, in its opinion or the opinion of its counsel, may expose the Administrative Agent to liability or that is contrary to any Loan Document or applicable law, including for the avoidance of doubt, any action that may be in violation of the automatic stay under any Debtor Relief Law or that may effect a forfeiture, modification or termination of property of a Defaulting Lender in violation of any Debtor Relief Law. The Administrative Agent shall not be liable to the Lenders for any action taken or not taken by it with the consent or at the request of the Required Lenders (or such other number or percentage of the Lenders as shall be necessary under the circumstances as provided in Section 9.02) or in the absence of its own gross negligence or willful misconduct. The Administrative Agent shall be deemed not to have knowledge of any Default unless and until written notice thereof is given to the Administrative Agent by the Borrower or a Lender, and the Administrative Agent shall not be responsible for or have any duty to ascertain or inquire into (i) any statement, warranty or representation made in or in connection with this Agreement, (ii) the contents of any certificate, report or other document delivered hereunder or in connection herewith, (iii) the performance or observance of any of the covenants, agreements or other terms or conditions set forth herein, (iv) the validity, enforceability, effectiveness or genuineness of this Agreement or any other agreement, instrument or document, or (v) the satisfaction of any condition set forth in Article IV or elsewhere herein, other than to confirm receipt of items expressly required to be delivered to the Administrative Agent.

The Administrative Agent shall be entitled to rely upon, and shall not incur any liability for relying upon, any notice, request, certificate, consent, statement, instrument, document or other writing believed by it to be genuine and to have been signed or sent by the proper Person. The Administrative Agent also may rely upon any statement made to it orally or by telephone and believed by it to be made by the proper Person, and shall not incur any liability for relying thereon. The Administrative Agent may consult with legal counsel (who may be counsel for the Borrower), independent accountants and other experts selected by it, and shall not be liable for any action taken or not taken by it in accordance with the advice of any such counsel, accountants or experts.

The Administrative Agent may perform any and all its duties and exercise its rights and powers by or through any one or more sub-agents appointed by the Administrative Agent. The Administrative Agent and any such sub-agent may perform any and all its duties and exercise its rights and powers through their respective Related Parties. The exculpatory provisions of the preceding paragraphs shall apply to any such sub-agent and to the Related Parties of the Administrative Agent and any such sub-agent, and shall apply to their respective activities in connection with the syndication of the credit facilities provided for herein as well as activities as Administrative Agent. Anything herein to the contrary notwithstanding, neither the Administrative Agent, the Co-Documentation Agents, the Sole Lead Arranger nor the Sole Book Runner listed on the cover page hereof shall have any powers, duties or responsibilities under this Agreement, the Notes or any documents related hereto or thereto, except in its capacity, as applicable, as Administrative Agent or a Lender hereunder.

Subject to the appointment and acceptance of a successor Administrative Agent as provided in this paragraph, the Administrative Agent may resign at any time by notifying the Lenders and the Borrower. Upon any such resignation, the Required Lenders shall have the right, with the Borrower's approval (which will not be unreasonably withheld), to appoint another Lender as successor. If no successor shall have been so appointed by the Required Lenders and shall have accepted such appointment within 30 days after the retiring Administrative Agent gives notice of its resignation, then the retiring Administrative Agent may, with the Borrower's approval (which will not be unreasonably withheld or delayed, and the Borrower's approval shall not be required if an Event of Default has occurred which is continuing), on behalf of the Lenders, appoint a successor Administrative Agent which shall be a bank with an office in New York, New York, or an Affiliate of any such bank and such bank, or its Affiliate, as applicable, shall have capital and surplus equal to or greater than $500,000,000. Upon the acceptance of its appointment as Administrative Agent hereunder by a successor, such successor shall succeed to and become vested with all the rights, powers, privileges and duties of the retiring Administrative Agent, and the retiring Administrative Agent shall be discharged from its duties and obligations hereunder. The fees payable by the Borrower to a successor Administrative Agent shall be the same as those payable to its predecessor unless otherwise agreed between the Borrower and such successor. After the Administrative Agent's resignation hereunder, the provisions of this Article and Section 9.03 shall continue in effect for the benefit of such retiring Administrative Agent, its sub-agents and their respective Related Parties in respect of any actions taken or omitted to be taken by any of them while it was acting as Administrative Agent.

Each Lender acknowledges that it has, independently and without reliance upon the Administrative Agent or any other Lender and based on such documents and information as it

has deemed appropriate, made its own credit analysis and decision to enter into this Agreement. Each Lender also acknowledges that it will, independently and without reliance upon the Administrative Agent or any other Lender and based on such documents and information as it shall from time to time deem appropriate, continue to make its own decisions in taking or not taking action under or based upon this Agreement, any related agreement or any document furnished hereunder or thereunder.

ARTICLE IX

Miscellaneous

SECTION 9.01. Notices. Except in the case of notices and other communications expressly permitted to be given by telephone, and except as provided in Section 9.01(e), all notices and other communications provided for herein shall be in writing and shall be delivered by hand or overnight courier service, mailed by certified or registered mail or sent by telecopy, as follows:

(a) if to the Borrower, to it at 1100 Louisiana Street, 10th Floor, Houston, Texas 77002, Attention of Treasurer (Telecopy No. 713/381-8200);

(b) if to the Administrative Agent, to Citibank,. N.A., 1615 Brett Road, Building #2, New Castle, Delaware 19720; Attention: Bank Loan Syndications Department, Telecopy No. 212-994-0961, Electronic mail: GLAgentOfficeOps@citi.com; Electronic mail: oploanswebadmin@citi.com (with respect to materials required to be delivered pursuant to Section 6.01 and 5.02); with a copy to 811 Main St., Houston TX 77002, Attention: Enterprise Products Account Officer; Telecopy: (713) 481-0247;

(c) reserved;

(d) if to any other Lender, to it at its address (or telecopy number) of record with the Administrative Agent, which Administrative Agent shall provide to the Borrower or any Lender upon request from time to time; and

(e) The Borrower will have the option to provide to the Administrative Agent all information, documents and other materials that it is obligated to furnish to the Administrative Agent pursuant to this Agreement or any other document executed in connection herewith, including, without limitation, all notices, requests, financial statements, financial and other reports, certificates and other information materials, but excluding any such communication that (i) relates to a request for a new, or a conversion of an existing, Borrowing or other extension of credit (including any election of an interest rate or Interest Period relating thereto), (ii) relates to the payment of any principal or other amount due under this Agreement prior to the scheduled date therefor, (iii) provides notice of any Default or Event of Default, or (iv) other than the requirements set forth in Sections 3.04, 4.01(i) and 5.01, is required to be delivered to satisfy any condition precedent to the effectiveness of this Agreement and/or any Borrowing or any other extension of credit hereunder (all such non-excluded communications being referred to herein collectively as "Communications"), by transmitting the Communications in an electronic/soft medium in a format acceptable to the Administrative Agent. The Borrower further agrees that the Administrative Agent may make the Communications available to the Lenders by posting the Communications on DebtDomain or a substantially similar electronic transmission system (the

"Platform"). The Borrower acknowledges that the distribution of material through an electronic medium is not necessarily secure and that there are confidentiality and other risks associated with such distribution. **The Platform is provided "as is" and "as available". The Agent Parties (as defined below) do not warrant the accuracy or completeness of the Communications, or the adequacy of the Platform and expressly disclaim liability for errors or omissions in the Communications. No warranty of any kind, express, implied or statutory, including, without limitation, any warranty of merchantability, fitness for a particular purpose, non-infringement of third party rights or freedom from viruses or other code defects, is made by the Agent Parties in connection with the Communications or the Platform. In no event shall the Administrative Agent or any of its affiliates or any of their respective officers, directors, employees, agents, advisors or representatives (collectively, "Agent Parties") have any liability to the Borrower, any Lender or any other Person or entity for damages of any kind, including, without limitation, direct or indirect, special, incidental or consequential damages, losses or expenses (whether in tort, contract or otherwise) arising out of the Borrower's or the Administrative Agent's transmission of Communications through the internet, except to the extent the liability of any Agent Party is found in a final non-appealable judgment by a court of competent jurisdiction to have resulted primarily from such Agent Party's gross negligence or willful misconduct**. The Administrative Agent agrees that the receipt of the Communications by the Administrative Agent at its e-mail address as specified by the Administrative Agent from time to time shall constitute effective delivery of the Communications to the Administrative Agent for purposes of this Agreement and any other documents executed in connection herewith. Each of the Lenders agrees that notice to it (as provided in the next sentence) specifying that the Communications have been posted to the Platform shall constitute effective delivery of the Communications to such Lender for purposes of this Agreement and any other documents executed in connection herewith. Each of the Lenders agrees (i) to notify the Administrative Agent in writing (including by electronic communication) from time to time of such Lender's e-mail address to which the foregoing notice may be sent by electronic transmission, and (ii) that the foregoing notice may be sent to such e-mail address. Nothing herein shall prejudice the right of the Administrative Agent or any Lender to give any notice or other communication pursuant hereto or any other document executed in connection herewith in any other manner specified herein or therein.

Any party hereto may change its address or telecopy number for notices and other communications hereunder by notice to the other parties hereto. All notices and other communications given to any party hereto in accordance with the provisions of this Agreement shall be deemed to have been given on the date of receipt.

SECTION 9.02. Waivers; Amendments. (a) No failure or delay by the Administrative Agent or any Lender in exercising any right or power hereunder shall operate as a waiver thereof, nor shall any single or partial exercise of any such right or power, or any abandonment or discontinuance of steps to enforce such a right or power, preclude any other or further exercise thereof or the exercise of any other right or power. The rights and remedies of the Administrative Agent and the Lenders hereunder are cumulative and are not exclusive of any rights or remedies that they would otherwise have. No waiver of any provision of this Agreement or consent to any departure by the Borrower therefrom shall in any event be effective unless the same shall be permitted by paragraph (b) of this Section, and then such waiver or consent shall be effective only in the specific instance and for the purpose for which given. Without limiting the generality of the foregoing, the making of a Loan shall not be construed as a waiver of any Default, regardless of whether the Administrative Agent or any Lender may have had notice or knowledge of such Default at the time.

(b) Neither this Agreement nor any provision hereof may be waived, amended or modified except pursuant to an agreement or agreements in writing entered into by the Borrower and the Required Lenders or by the Borrower and the Administrative Agent with the consent of the Required Lenders; provided that no such agreement shall (i) increase or extend the Commitment of any Lender without the written consent of such Lender, (ii) reduce the principal amount of any Loan or reduce the rate of interest thereon, or reduce any fees payable hereunder, without the written consent of each Lender affected thereby, (iii) postpone the scheduled date of payment of the principal amount of any Loan or any interest thereon, or any fees payable hereunder, or reduce the amount of, waive or excuse any such payment, or postpone the scheduled date of expiration of any Commitment, without the written consent of each Lender affected thereby, (iv) change Section 2.18(b) or (c) in a manner that would alter the pro rata sharing of payments required thereby, without the written consent of each Lender, (v) release EPD from any of its monetary obligations under the EPD Guaranty Agreement without the written consent of each Lender, or (vi) change any of the provisions of this Section or the definition of "Required Lenders" or any other provision hereof specifying the number or percentage of Lenders required to waive, amend or modify any rights hereunder or make any determination or grant any consent hereunder, without the written consent of each Lender; provided further that no such agreement shall amend, modify or otherwise affect the rights or duties of the Administrative Agent hereunder without the prior written consent of the Administrative Agent. Anything herein to the contrary notwithstanding, during such period as a Lender is a Defaulting Lender, to the fullest extent permitted by applicable law, such Lender will not be entitled to vote in respect of amendments and waivers hereunder and the Commitment and the outstanding Loans or other extensions of credit of such Lender hereunder will not be taken into account in determining whether the Required Lenders or all of the Lenders, as required, have approved any such amendment or waiver (and the definition of "Required Lenders" will automatically be deemed modified accordingly for the duration of such period); provided, that any such amendment or waiver that would increase or extend the term of the Commitment of such Defaulting Lender, extend the date fixed for the payment of principal or interest owing to such Defaulting Lender hereunder, reduce the principal amount of any obligation owing to such Defaulting Lender, reduce the amount of or the rate or amount of interest on any amount owing to such Defaulting Lender or of any fee payable to such Defaulting Lender hereunder, or alter the terms of this proviso, will require the consent of such Defaulting Lender.

SECTION 9.03. Expenses; Indemnity; Damage Waiver. (a) The Borrower shall pay (i) all reasonable out-of-pocket expenses incurred by the Administrative Agent and its Affiliates, including the reasonable fees, charges and disbursements of one law firm as counsel for the Administrative Agent, in connection with the syndication (prior to the Effective Date) of the credit facilities provided for herein, the preparation and administration of this Agreement or any amendments, modifications or waivers of the provisions hereof (whether or not the transactions contemplated hereby or thereby shall be consummated), and (ii) all out-of-pocket expenses reasonably incurred during the existence of an Event of Default by the Administrative Agent or any Lender, including the fees, charges and disbursements of any counsel for the Administrative Agent or any Lender, in connection with the enforcement or protection of its rights in connection with this Agreement, including its rights under this Section, or in connection with the Loans made hereunder, including all such out-of-pocket expenses incurred during any workout, restructuring or negotiations in respect of such Loans.

(b) The Borrower shall indemnify the Administrative Agent and each Lender, and each Related Party of any of the foregoing Persons (each such Person being called an "Indemnitee") against, and hold each Indemnitee harmless from, any and all losses, claims, damages, liabilities and related expenses, including the fees, charges and disbursements of any counsel for any Indemnitee, incurred by or asserted against any Indemnitee arising out of, in connection with, or as a result of (i) the execution or delivery of this Agreement or any agreement or instrument contemplated hereby, the performance by the parties hereto of their respective obligations hereunder or the consummation of the Transactions or any other transactions contemplated hereby, (ii) any Loan or the use of the proceeds therefrom, (iii) any actual or alleged presence or release of Hazardous Materials on or from any property owned or operated by the Borrower or any of its Subsidiaries, or any Environmental Liability related in any way to the Borrower or any of its Subsidiaries, or (iv) any actual or prospective claim, litigation, investigation or proceeding relating to any of the foregoing, whether based on contract, tort or any other theory and regardless of whether any Indemnitee is a party thereto; provided that such indemnity shall not, as to any Indemnitee, be available (x) to the extent that such losses, claims, damages, liabilities or related expenses resulted from the gross negligence or willful misconduct of such Indemnitee or any Related Party of such Indemnitee, or (y) in connection with disputes among or between the Administrative Agent, Lenders and/or their respective Related Parties.

(c) To the extent that the Borrower fails to pay any amount required to be paid by it to the Administrative Agent under paragraph (a) or (b) of this Section, each Lender severally agrees to pay to the Administrative Agent, such Lender's Applicable Percentage (determined as of the time that the applicable unreimbursed expense or indemnity payment is sought) of such unpaid amount; provided that the unreimbursed expense or indemnified loss, claim, damage, liability or related expense, as the case may be, was incurred by or asserted against the Administrative Agent in its capacity as such.

(d) To the extent permitted by applicable law, the Borrower shall not assert, and hereby waives, any claim against any Indemnitee, on any theory of liability, for indirect, special, consequential or punitive damages (as opposed to direct or actual damages) arising out of, in connection with, or as a result of, this Agreement or any agreement or instrument contemplated hereby, the Transactions, any Loan or the use of the proceeds thereof.

(e) All amounts due under this Section shall be payable not later than 30 days after written demand therefor, such demand to be in reasonable detail setting forth the basis for and method of calculation of such amounts.

SECTION 9.04. Successors and Assigns. (a) The provisions of this Agreement shall be binding upon and inure to the benefit of the parties hereto and their respective successors and assigns permitted hereby, except that the Borrower may not assign or otherwise transfer any of its rights or obligations hereunder without the prior written consent of each Lender (and any attempted assignment or transfer by the Borrower without such consent shall be null and void). Nothing in this Agreement, expressed or implied, shall be construed to confer upon any Person (other than the parties hereto, their respective successors and assigns permitted hereby and, to the extent expressly contemplated hereby, the Related Parties of each of the Administrative Agent and the Lenders) any legal or equitable right, remedy or claim under or by reason of this Agreement.

(b) Any Lender may assign to one or more assignees (other than the Borrower, EPD, any of their Affiliates or a Defaulting Lender or any of their respective subsidiaries, or any Person who, upon becoming a Lender hereunder, would constitute any of the foregoing Persons described in this parenthetical) all or a portion of its rights and obligations under this Agreement (including all or a portion of its Commitment and the Loans at the time owing to it); provided that (i) except in the case of an assignment to a Lender or an Affiliate of a Lender (or a lender or an affiliate of a lender under the Multi-Year Credit Facility), each of the Borrower and the Administrative Agent (and, in the case of an assignment of all or a portion of a Commitment) must give their prior written consent to such assignment (which consent shall not be unreasonably withheld or delayed), (ii) except in the case of an assignment to a Lender or an Affiliate of a Lender or an assignment of the entire remaining amount of the assigning Lender's Commitment, the amount of the Commitment of the assigning Lender subject to each such assignment (determined as of the date the Assignment and Acceptance with respect to such assignment is delivered to the Administrative Agent) shall not be less than $5,000,000 unless each of the Borrower and the Administrative Agent otherwise consent, (iii) each partial assignment shall result in the assignor retaining a Commitment of not less than $10,000,000 and shall be made as an assignment of a proportionate part of all the assigning Lender's rights and obligations under this Agreement, (iv) the parties (other than the Borrower) to each assignment shall execute and deliver to the Administrative Agent an Assignment and Acceptance, together with a processing and recordation fee of $3,500 (such fee waivable at Administrative Agent's sole discretion), (v) the assignee, if it shall not be a Lender, shall deliver to the Administrative Agent an Administrative Questionnaire and (vi) no assignment to a foreign bank shall be made hereunder unless, at the time of such assignment, there is no withholding tax applicable with respect to such foreign bank for which the Borrower would be or become responsible under Section 2.17; and provided further that any consent of the Borrower otherwise required under this paragraph shall not be required if an Event of Default has occurred and is continuing. Subject to acceptance and recording thereof pursuant to paragraph (d) of this Section, from and after the effective date specified in each Assignment and Acceptance the assignee thereunder shall be a party hereto and, to the extent of the interest assigned by such Assignment and Acceptance, have the rights and obligations of a Lender under this Agreement, and the assigning Lender thereunder shall, to the extent of the interest assigned by such Assignment and Acceptance, be released from its obligations under this Agreement (and, in the case of an Assignment and Acceptance covering all of the assigning Lender's rights and obligations under this Agreement, such Lender shall cease to be a party hereto but shall continue to be entitled to the benefits of Sections 2.15, 2.16, 2.17 and 9.03 as to matters occurring on or prior to date of assignment). Any assignment or transfer by a Lender of rights or obligations under this Agreement that does not comply with this paragraph shall be treated for purposes of this Agreement as a sale by such Lender of a participation in such rights and obligations in accordance with paragraph (e) of this Section.

(c) The Administrative Agent, acting for this purpose as an agent of the Borrower, shall maintain at one of its offices in The City of New York, the address of which shall be made available to any party to this Agreement upon request: a copy of each Assignment and Acceptance delivered to it and a register for the recordation of the names and addresses of the Lenders, and the Commitment of, and principal amount of the Loans owing to, each Lender

pursuant to the terms hereof from time to time (the "Register"). The entries in the Register shall be conclusive absent manifest error, and the Borrower, the Administrative Agent and the Lenders may treat each Person whose name is recorded in the Register pursuant to the terms hereof as a Lender hereunder for all purposes of this Agreement, notwithstanding notice to the contrary. In addition, the Administrative Agent shall maintain on the Register information regarding the designation, and revocation of designation, of any Lender as a Defaulting Lender. The Register shall be available for inspection by the Borrower and any Lender, at any reasonable time and from time to time upon reasonable prior notice.

(d) Upon its receipt of a duly completed Assignment and Acceptance executed by an assigning Lender and an assignee, the assignee's completed Administrative Questionnaire (unless the assignee shall already be a Lender hereunder), the processing and recordation fee referred to in paragraph (b) of this Section and any written consent to such assignment required by paragraph (b) of this Section, the Administrative Agent shall accept such Assignment and Acceptance and record the information contained therein in the Register. No assignment shall be effective for purposes of this Agreement unless it has been recorded in the Register as provided in this paragraph.

(e) Any Lender may, without the consent of the Borrower or the Administrative Agent, sell participations to one or more banks or other entities, other than a Defaulting Lender (a "Participant") in all or a portion of such Lender's rights and obligations under this Agreement (including all or a portion of its Commitment and the Loans owing to it); provided that (i) such Lender's obligations under this Agreement shall remain unchanged, (ii) such Lender shall remain solely responsible to the other parties hereto for the performance of such obligations and (iii) the Borrower, the Administrative Agent and the other Lenders shall continue to deal solely and directly with such Lender in connection with such Lender's rights and obligations under this Agreement. Any agreement or instrument pursuant to which a Lender sells such a participation shall provide that such Lender shall retain the sole right to enforce this Agreement and to approve any amendment, modification or waiver of any provision of this Agreement; provided that such agreement or instrument may provide that such Lender will not, without the consent of the Participant, agree to any amendment, modification or waiver described in the first proviso to Section 9.02(b) that affects such Participant. Each Lender that sells a participation shall, acting solely for this purpose as a non-fiduciary agent of the Borrower, maintain a register on which it enters the name and address of each Participant and the principal amounts (and stated interest) of each Participant's interest in the Loans or other obligations under the loan documents (the "Participant Register"); provided that no Lender shall have any obligation to disclose all or any portion of the Participant Register (including the identity of any Participant or any information relating to a Participant's interest in any commitments, loans, letters of credit or its other obligations under any loan document) to any Person except to the extent that such disclosure is necessary to establish that such commitment, loan, letter of credit or other obligation is in registered form under Section 5f.103-1(c) of the United States Treasury Regulations. The entries in the Participant Register shall be conclusive absent manifest error, and such Lender shall treat each Person whose name is recorded in the Participant Register as the owner of such participation for all purposes of this Agreement notwithstanding any notice to the contrary. For the avoidance of doubt, the Administrative Agent (in its capacity as Administrative Agent) shall have no responsibility for maintaining a Participant Register.

(f) A Participant shall not be entitled to receive any greater payment under Section 2.15 or 2.17 than the applicable Lender would have been entitled to receive with respect to the participation sold to such Participant, unless the sale of the participation to such Participant is made with the Borrower's prior written consent. A Participant that would be a Foreign Lender if it were a Lender shall not be entitled to the benefits of Section 2.17 unless the Borrower is notified of the participation sold to such Participant and such Participant agrees, for the benefit of the Borrower, to comply with Section 2.17(e) as though it were a Lender and has zero withholding at the time of participation.

(g) Any Lender may at any time pledge or assign a security interest in all or any portion of its rights under this Agreement to secure obligations of such Lender to a Federal Reserve Bank or any central bank having jurisdiction over such Lender, and this Section shall not apply to any such pledge or assignment of a security interest; provided that no such pledge or assignment of a security interest shall release a Lender from any of its obligations hereunder or substitute any such pledgee or assignee for such Lender as a party hereto.

(h) In connection with any assignment of rights and obligations of any Defaulting Lender hereunder, no such assignment will be effective unless and until, in addition to the other conditions thereto set forth herein, the parties to the assignment make such additional payments to the Administrative Agent in an aggregate amount sufficient, upon distribution thereof as appropriate (which may be outright payment, purchases by the assignee of participations or subparticipations, or other compensating actions, including funding, with the consent of the Borrower and the Administrative Agent, the applicable pro rata share of Loans previously requested but not funded by the Defaulting Lender, to each of which the applicable assignee and assignor hereby irrevocably consent), to (x) pay and satisfy in full all payment liabilities then owed by such Defaulting Lender to the Administrative Agent and each other Lender hereunder (and interest accrued thereon), and (y) acquire (and fund as appropriate) its full pro rata share of all Loans in accordance with its Applicable Percentage. Notwithstanding the foregoing, in the event that any assignment of rights and obligations of any Defaulting Lender hereunder becomes effective under applicable law without compliance with the provisions of this paragraph, then the assignee of such interest will be deemed to be a Defaulting Lender for all purposes of this Agreement until such compliance occurs.

SECTION 9.05. Survival. All covenants, agreements, representations and warranties made by the Borrower herein and in the certificates or other instruments delivered in connection with or pursuant to this Agreement shall be considered to have been relied upon by the other parties hereto and shall survive the execution and delivery of this Agreement and the making of any Loans, regardless of any investigation made by any such other party or on its behalf and notwithstanding that the Administrative Agent or any Lender may have had notice or knowledge of any Default or incorrect representation or warranty at the time any credit is extended hereunder, and shall continue in full force and effect as long as the principal of or any accrued interest on any Loan or any fee or any other amount payable under this Agreement is outstanding and unpaid and so long as the Commitments have not expired or terminated. The provisions of Sections 2.15, 2.16, 2.17 and 9.03 and Article VIII shall survive and remain in full force and effect regardless of the consummation of the transactions contemplated hereby, the repayment of the Loans, the expiration or termination of the Commitments or the termination of this Agreement or any provision hereof.

SECTION 9.06. Counterparts; Integration; Effectiveness. This Agreement may be executed in counterparts (and by different parties hereto on different counterparts), each of which shall constitute an original, but all of which when taken together shall constitute a single contract. This Agreement and any separate letter agreements with respect to fees payable to the Administrative Agent constitute the entire contract among the parties relating to the subject matter hereof and supersede any and all previous agreements and understandings, oral or written, relating to the subject matter hereof. This Agreement shall become effective on the Effective Date, and thereafter shall be binding upon and inure to the benefit of the parties hereto and their respective successors and assigns. Delivery of an executed counterpart of a signature page of this Agreement by telecopy shall be effective as delivery of a manually executed counterpart of this Agreement.

SECTION 9.07. Severability. Any provision of this Agreement held to be invalid, illegal or unenforceable in any jurisdiction shall, as to such jurisdiction, be ineffective to the extent of such invalidity, illegality or unenforceability without affecting the validity, legality and enforceability of the remaining provisions hereof; and the invalidity of a particular provision in a particular jurisdiction shall not invalidate such provision in any other jurisdiction. Without limiting the foregoing provisions of this Section, if and to the extent that the enforceability of any provisions in this Agreement relating to Defaulting Lenders shall be limited by bankruptcy, insolvency, receivership or similar law, as determined in good faith by the Administrative Agent, then such provisions shall be deemed to be in effect only to the extent not so limited.

SECTION 9.08. Right of Setoff. If an Event of Default shall have occurred and be continuing and acceleration of the Loans shall have occurred under Article VII, each Lender and each of its Affiliates is hereby authorized at any time and from time to time, to the fullest extent permitted by law, to set off and apply any and all deposits (general or special, time or demand, provisional or final) at any time held and other obligations at any time owing by such Lender or Affiliate to or for the credit or the account of the Borrower against any of and all the obligations of the Borrower now or hereafter existing under this Agreement held by such Lender, irrespective of whether or not such Lender shall have made any demand under this Agreement and although such obligations may be unmatured; provided, that in the event that any Defaulting Lender exercises any such right of setoff, (x) all amounts so set off will be paid over immediately to the Administrative Agent for further application in accordance with the provisions of Section 2.21(a)(ii) and, pending such payment, will be segregated by such Defaulting Lender from its other funds and deemed held in trust for the benefit of the Administrative Agent and the Lenders and (y) the Defaulting Lender will provide promptly to the Administrative Agent a statement describing in reasonable detail the obligations under this Agreement owing to such Defaulting Lender as to which it exercised such right of setoff. The rights of each Lender under this Section are in addition to other rights and remedies (including other rights of setoff) which such Lender may have.

SECTION 9.09. Governing Law; Jurisdiction; Consent to Service of Process. (a) This Agreement shall be construed in accordance with and governed by the law of the State of New York.

(b) The Borrower hereby irrevocably and unconditionally submits, for itself and its property, to the nonexclusive jurisdiction of the Supreme Court of the State of New York sitting in New York County and of the United States District Court of the Southern District of New York, and any appellate court from any thereof, in any action or proceeding arising out of or

relating to this Agreement, or for recognition or enforcement of any judgment, and each of the parties hereto hereby irrevocably and unconditionally agrees that all claims in respect of any such action or proceeding may be heard and determined in such New York State or, to the extent permitted by law, in such Federal court. Each of the parties hereto agrees that a final judgment in any such action or proceeding shall be conclusive and may be enforced in other jurisdictions by suit on the judgment or in any other manner provided by law. Nothing in this Agreement shall affect any right that the Administrative Agent or any Lender may otherwise have to bring any action or proceeding relating to this Agreement against the Borrower or its properties in the courts of any jurisdiction.

(c) The Borrower hereby irrevocably and unconditionally waives, to the fullest extent it may legally and effectively do so, any objection which it may now or hereafter have to the laying of venue of any suit, action or proceeding arising out of or relating to this Agreement in any court referred to in paragraph (b) of this Section. Each of the parties hereto hereby irrevocably waives, to the fullest extent permitted by law, the defense of an inconvenient forum to the maintenance of such action or proceeding in any such court.

(d) Each party to this Agreement irrevocably consents to service of process in the manner provided for notices in Section 9.01. Nothing in this Agreement will affect the right of any party to this Agreement to serve process in any other manner permitted by law.

SECTION 9.10. WAIVER OF JURY TRIAL. EACH PARTY HERETO HEREBY WAIVES, TO THE FULLEST EXTENT PERMITTED BY APPLICABLE LAW, ANY RIGHT IT MAY HAVE TO A TRIAL BY JURY IN ANY LEGAL PROCEEDING DIRECTLY OR INDIRECTLY ARISING OUT OF OR RELATING TO THIS AGREEMENT OR THE TRANSACTIONS CONTEMPLATED HEREBY (WHETHER BASED ON CONTRACT, TORT OR ANY OTHER THEORY). EACH PARTY HERETO (A) CERTIFIES THAT NO REPRESENTATIVE, AGENT OR ATTORNEY OF ANY OTHER PARTY HAS REPRESENTED, EXPRESSLY OR OTHERWISE, THAT SUCH OTHER PARTY WOULD NOT, IN THE EVENT OF LITIGATION, SEEK TO ENFORCE THE FOREGOING WAIVER AND (B) ACKNOWLEDGES THAT IT AND THE OTHER PARTIES HERETO HAVE BEEN INDUCED TO ENTER INTO THIS AGREEMENT BY, AMONG OTHER THINGS, THE MUTUAL WAIVERS AND CERTIFICATIONS IN THIS SECTION.

SECTION 9.11. Headings. Article and Section headings and the Table of Contents used herein are for convenience of reference only, are not part of this Agreement and shall not affect the construction of, or be taken into consideration in interpreting, this Agreement.

SECTION 9.12. Confidentiality. Each of the Administrative Agent, the Co-Documentation Agents and the Lenders agrees to maintain the confidentiality of the Information (as defined below), except that Information may be disclosed (a) to its and its Affiliates' directors, officers, managers, administrators, trustees, employees and agents, including accountants, legal counsel and other advisors (it being understood that the Persons to whom such disclosure is made will be informed of the confidential nature of such Information and instructed to keep such Information confidential), (b) to the extent requested by any regulatory authority, (c) to the extent required by applicable laws or regulations or by any subpoena or similar legal process, (d) to any other party to this Agreement, (e) in connection with the exercise of any remedies hereunder or any suit, action or proceeding relating to this Agreement or the enforcement of rights hereunder, (f) subject to an agreement containing provisions substantially

the same as those of this Section, to (i) any assignee of or Participant in, or any prospective assignee of or Participant in, any of its rights or obligations under this Agreement (including any pledgee or assignee permitted under Section 9.04(g)), (ii) any actual or prospective party (or its managers, administrators, trustees, partners, directors, officers, employees, agents, advisors and other representatives) to any swap, derivative or other transaction under which payments are to be made by reference to the Borrower and its obligations, this Agreement or payments hereunder, (iii) any rating agency, or (iv) the CUSIP Service Bureau or any similar organization, (g) with the consent of the Borrower or (h) to the extent such Information (i) becomes publicly available other than as a result of a breach of this Section or (ii) becomes available to the Administrative Agent, Co-Documentation Agents or any Lender on a nonconfidential basis from a source other than the Borrower and its Related Parties. For the purposes of this Section, "Information" means all information received from the Borrower relating to the Borrower or its business, other than any such information that is available to the Administrative Agent or any Lender on a nonconfidential basis prior to disclosure by the Borrower.

SECTION 9.13. Interest Rate Limitation. Notwithstanding anything herein to the contrary, if at any time the interest rate applicable to any Loan, together with all fees, charges and other amounts which are treated as interest on such Loan 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 Lender holding such Loan in accordance with applicable law, the rate of interest payable in respect of such Loan 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 Loan but were not payable as a result of the operation of this Section shall be cumulated and the interest and Charges payable to such Lender in respect of other Loans or 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 such Lender.

SECTION 9.14. Liability of Manager. It is hereby understood and agreed that Manager shall have no personal liability, as a member of the Borrower or otherwise, for the payment of any amount owing or to be owing hereunder.

SECTION 9.15. USA Patriot Act Notice. Each Lender and Agent (for itself and not on behalf of any Lender) hereby notifies Borrower that pursuant to the requirements of the USA Patriot Act (Title III of Pub. L. 107-56 (signed into law October 26, 2003)) (the "Act"), it is required to obtain, verify and record information that identifies Borrower, which information includes the name and address of Borrower and other information that will allow such Lender or the Agent, as applicable, to identify Borrower in accordance with the Act. The Borrower shall, following a request by the Agent or any Lender, provide all documentation and other information that the Agent or such Lender reasonably requests in order to comply with its ongoing obligations under applicable "know your customer" and anti-money laundering rules and regulations, including the Act.

SECTION 9.16. No Advisory or Fiduciary Responsibility. In connection with all aspects of each transaction contemplated hereby (including in connection with any amendment, waiver or other modification hereof or of any other loan document executed or delivered in connection herewith), Borrower acknowledges and agrees, and acknowledges its Affiliates' understanding, that: (i) (A) the arranging and other services regarding this Agreement provided by

Administrative Agent, Arranger and Lenders are arm's-length commercial transactions between Borrower and its Affiliates, on the one hand, and Administrative Agent, Arranger and Lenders, on the other hand, (B) Borrower has consulted its own legal, accounting, regulatory and tax advisors to the extent it has deemed appropriate, and (C) Borrower is capable of evaluating, and understands and accepts, the terms, risks and conditions of the transactions contemplated hereby and by the other loan documents executed or delivered in connection herewith; (ii) (A) Administrative Agent, each Lender and Arranger is and has been acting solely as a principal and, except as expressly agreed in writing by the relevant parties, has not been, is not, and will not be acting as an advisor, agent or fiduciary for Borrower or any of its Affiliates, or any other Person and (B) none of the Administrative Agent, Arranger or any Lender has any obligation to Borrower or any of its Affiliates with respect to the transactions contemplated hereby except those obligations expressly set forth herein and in the other loan documents executed or delivered in connection herewith; and (iii) Administrative Agent, Arranger and Lenders and their respective Affiliates may be engaged in a broad range of transactions that involve interests that differ from those of Borrower and its Affiliates, and none of the Administrative Agent, Arranger or any Lender has any obligation to disclose any of such interests to Borrower or its Affiliates. To the fullest extent permitted by law, Borrower hereby waives and releases any claims that it may have against Administrative Agent, Arranger or any Lender with respect to any breach or alleged breach of agency or fiduciary duty in connection with any aspect of any transaction contemplated hereby.

[Signature Pages to Follow]

IN WITNESS WHEREOF, the parties hereto have caused this Agreement to be duly executed by their respective authorized officers as of the day and year first above written.

ENTERPRISE PRODUCTS OPERATING LLC

By: Enterprise Products OLPGP, Inc.,
its Manager

By: /s/ Bryan F. Bulawa
Bryan F. Bulawa
Senior Vice President and Treasurer

CITIBANK, N.A.,
as Administrative Agent and a Lender

By: /s/ Andrew Sidford
Name: Andrew Sidford
Title: Vice President

SCHEDULE 2.01
COMMITMENTS

Lender	Commitment	Applicable Percentage*
Citibank, N.A.	$1,500,000,000.00	100.0000000000%
TOTAL	$1,500,000,000.00	100.0000000000%

***** Rounded to 10 decimal places

SCHEDULE 3.05

DISCLOSED MATTERS

None

SCHEDULE 6.06

EXISTING RESTRICTIONS

None

EXHIBIT A

FORM OF
ASSIGNMENT AND ACCEPTANCE

Reference is made to the 364-Day Revolving Credit Agreement dated as of September 30, 2014 (as amended and in effect on the date hereof, the "Credit Agreement"), among Enterprise Products Operating LLC, the Lenders named therein and Citibank, N.A., as Administrative Agent for the Lenders. Terms defined in the Credit Agreement are used herein with the same meanings.

The Assignor named herein hereby sells and assigns, without recourse, to the Assignee named herein, and the Assignee hereby purchases and assumes, without recourse, from the Assignor, effective as of the Assignment Date set forth herein the interests set forth herein (the "Assigned Interest") in the Assignor's rights and obligations under the Credit Agreement, including, without limitation, the interests set forth herein in the Commitment of the Assignor on the Assignment Date and Loans owing to the Assignor which are outstanding on the Assignment Date, but excluding accrued interest and fees to and excluding the Assignment Date. The Assignee hereby acknowledges receipt of a copy of the Credit Agreement. From and after the Assignment Date (i) the Assignee shall be a party to and be bound by the provisions of the Credit Agreement and, to the extent of the Assigned Interest, have the rights and obligations of a Lender thereunder and (ii) the Assignor shall, to the extent of the Assigned Interest, relinquish its rights and be released from its obligations under the Credit Agreement.

This Assignment and Acceptance is being delivered to the Administrative Agent together with (i) if the Assignee is a Foreign Lender, any documentation required to be delivered by the Assignee pursuant to Section 2.17(e) of the Credit Agreement, duly completed and executed by the Assignee, and (ii) if the Assignee is not already a Lender under the Credit Agreement, an Administrative Questionnaire in the form supplied by the Administrative Agent, duly completed by the Assignee. The [Assignee/Assignor] shall pay the fee payable to the Administrative Agent pursuant to Section 9.04(b) of the Credit Agreement.

This Assignment and Acceptance shall be governed by and construed in accordance with the laws of the State of New York.

Date of Assignment:

Legal Name of Assignor:

Legal Name of Assignee:
Assignee's Address for Notices:

Effective Date of Assignment
("Assignment Date"):

Facility	Principal Amount Assigned	Percentage Assigned of Facility/Commitment (set forth, to at least 8 decimals, as a percentage of the Facility and the aggregate Commitments of all Lenders thereunder)
Commitment Assigned:	$	%
Loans:		

The terms set forth above are hereby agreed to:

[Name of Assignor], as Assignor

By: _____
Name:
Title:

[Name of Assignee], as Assignee

By: _____
Name:
Title:

The undersigned hereby consent to the within assignment:

Enterprise Products Operating LLC

By: Enterprise Products OLPGP, Inc.,
Manager

By: _____
Name:
Title:

Citibank, N.A.,
as Administrative Agent

By: _____
Name:
Title:

EXHIBIT B

FORM OF BORROWING REQUEST

Dated

Citibank, N.A.,
as Administrative Agent

Attention:

Ladies and Gentlemen:

This Borrowing Request is delivered to you by Enterprise Products Operating LLC (the "Borrower"), a Texas limited liability company, under Section 2.03 of the 364-Day Revolving Credit Agreement dated as of September 30, 2014 (as restated, amended, modified, supplemented and in effect, the "Credit Agreement"), by and among the Borrower, the Lenders party thereto, and Citibank, N.A., as Administrative Agent.

1. The Borrower hereby requests that the Lenders make a Loan or Loans in the aggregate principal amount of $ (the "Loan" or the "Loans").1/

2. The Borrower hereby requests that the Loan or Loans be made on the following Business Day: 2/

3. The Borrower hereby requests that the Loan or Loans bear interest at the following interest rate, *plus* (if Eurodollar Loan) the Applicable Rate, as set forth below:

Type of Loan	Principal Component of Loan	Interest Rate	Interest Period (if applicable)	Maturity Date for Interest Period (if applicable)

4. The Borrower hereby requests that the funds from the Loan or Loans be disbursed to the following bank account: .

1. Complete with an amount in accordance with Section 2.03 of the Credit Agreement.
2. Complete with a Business Day in accordance with Section 2.03 of the Credit Agreement.

5. After giving effect to the requested Loan, the sum of the Exposures (including the requested Loans) does not exceed the maximum amount permitted to be outstanding pursuant to the terms of the Credit Agreement.

6. All of the conditions applicable to the Loans requested herein as set forth in the Credit Agreement have been satisfied as of the date hereof and will remain satisfied to the date of such Loans.

7. All capitalized undefined terms used herein have the meanings assigned thereto in the Credit Agreement.

IN WITNESS WHEREOF, the undersigned have executed this Borrowing Request this day of , .

ENTERPRISE PRODUCTS OPERATING LLC

By: Enterprise Products OLPGP, Inc.,
its Manager

By: _____
Name:
Title:

EXHIBIT C

FORM OF
INTEREST ELECTION REQUEST

Dated

Citibank, N.A.,
as Administrative Agent

_____

_____

Attention: _____

Ladies and Gentlemen:

This irrevocable Interest Election Request (the "Request") is delivered to you under Section 2.07 of the 364-Day Revolving Credit Agreement dated as of September 30, 2014 (as restated, amended, modified, supplemented and in effect from time to time, the "Credit Agreement"), by and among Enterprise Products Operating LLC, a Texas limited liability company (the "Company"), the Lenders party thereto (the "Lenders"), and Citibank, N.A., as Administrative Agent.

1. This Interest Election Request is submitted for the purpose of:

(a) [Converting] [Continuing] a Loan [into] [as] a Loan.1/

(b) The aggregate outstanding principal balance of such Loan is $.

(c) The last day of the current Interest Period for such Loan is .2/

(d) The principal amount of such Loan to be [converted] [continued] is $ .3/

(e) The requested effective date of the [conversion] [continuation] of such Loan is .4/

(f) The requested Interest Period applicable to the [converted] [continued] Loan is .5/

1. Delete the bracketed language and insert "Alternate Base Rate" or "LIBO Rate", as applicable, in each blank.
2. Insert applicable date for any Eurodollar Loan being converted or continued.
3. Complete with an amount in compliance with Section 2.08 of the Credit Agreement.
4. Complete with a Business Day in compliance with Section 2.08 of the Credit Agreement.
5. Complete for each Eurodollar Loan in compliance with the definition of the term "Interest Period" specified in Section 1.01.

2. With respect to a Borrowing to be converted to or continued as a Eurodollar Borrowing, no Event of Default exists, and none will exist upon the conversion or continuation of the Borrowing requested herein.

3. All capitalized undefined terms used herein have the meanings assigned thereto in the Credit Agreement.

IN WITNESS WHEREOF, the undersigned has executed this Interest Election Request this day of , .

ENTERPRISE PRODUCTS OPERATING LLC

By: Enterprise Products OLPGP, Inc.,
its Manager

By: _____
Name:
Title:

FORMS OF

OPINIONS OF COUNSEL FOR BORROWER AND EPD

EXHIBIT E

FORM OF COMPLIANCE CERTIFICATE

The undersigned hereby certifies that he is the of ENTERPRISE PRODUCTS OLPGP, INC. a Delaware corporation, manager of ENTERPRISE PRODUCTS OPERATING LLC, a Texas limited liability company (the "Borrower"), and that as such he is authorized to execute this certificate on behalf of the Borrower. With reference to the 364-Day Revolving Credit Agreement dated as of September 30, 2014 (as restated, amended, modified, supplemented and in effect from time to time, the "Agreement"), among the Borrower, Citibank, N.A., as Administrative Agent, for the lenders (the "Lenders"), which are or become a party thereto, and such Lenders, the undersigned represents and warrants as follows (each capitalized term used herein having the same meaning given to it in the Agreement unless otherwise specified);

(a) [There currently does not exist any Default under the Agreement.] [Attached hereto is a schedule specifying the details of [a] certain Default[s] which exist under the Agreement and the action taken or proposed to be taken with respect thereto.]

(b) Attached hereto are the detailed computations necessary to determine whether the Borrower is in compliance with Section 6.07 of the Agreement as of the end of the [fiscal quarter][fiscal year] ending .

EXECUTED AND DELIVERED this day of , 20 .

ENTERPRISE PRODUCTS OPERATING LLC

By: Enterprise Products OLPGP, Inc.,
its Manager

By: _____
Name:
Title:

EXHIBIT F

FORM OF
NOTE
(364-Day Revolving Credit Facility)

$, 201

ENTERPRISE PRODUCTS OPERATING LLC, a Texas limited liability company (the "Borrower"), for value received, promises and agrees to pay to (the "Lender"), or order, at the payment office of CITIBANK, N.A., as Administrative Agent, at , the principal sum of AND NO/100 DOLLARS ($), or such lesser amount as shall equal the aggregate unpaid principal amount of the Loans owed to the Lender under the Credit Agreement, as hereafter defined, in lawful money of the United States of America and in immediately available funds, on the dates and in the principal amounts provided in the Credit Agreement, and to pay interest on the unpaid principal amount as provided in the Credit Agreement for such Loans, at such office, in like money and funds, for the period commencing on the date of each such Loan until such Loan shall be paid in full, at the rates per annum and on the dates provided in the Credit Agreement.

This note evidences the Loans owed to the Lender under that certain 364-Day Revolving Credit Agreement dated as of September 30, 2014, by and among the Borrower, Citibank, N.A., individually, as Administrative Agent, and the other financial institutions parties thereto (including the Lender) (such Credit Agreement, together with all amendments or supplements thereto, being the "Credit Agreement"), and shall be governed by the Credit Agreement. Capitalized terms used in this note and not defined in this note, but which are defined in the Credit Agreement, have the respective meanings herein as are assigned to them in the Credit Agreement.

The Lender is hereby authorized by the Borrower to endorse on Schedule A (or a continuation thereof) attached to this note, the Type of each Loan owed to the Lender, the amount and date of each payment or prepayment of principal of each such Loan received by the Lender and the Interest Periods and interest rates applicable to each Loan, provided that any failure by the Lender to make any such endorsement shall not affect the obligations of the Borrower under the Credit Agreement or under this note in respect of such Loans.

This note may be held by the Lender for the account of its applicable lending office and, except as otherwise provided in the Credit Agreement, may be transferred from one lending office of the Lender to another lending office of the Lender from time to time as the Lender may determine.

Except only for any notices which are specifically required by the Credit Agreement, the Borrower/ and any and all co-makers, endorsers, guarantors and sureties severally waive notice (including but not limited to notice of intent to accelerate and notice of acceleration, notice of protest and notice of dishonor), demand, presentment for payment, protest, diligence in collecting and the filing of suit for the purpose of fixing liability, and consent that the time of payment hereof may be extended and re-extended from time to time without notice to any of them. Each such person agrees that its liability on or with respect to this note shall not be affected by any release of or change in any guaranty or security at any time existing or by any

failure to perfect or maintain perfection of any lien against or security interest in any such security or the partial or complete unenforceability of any guaranty or other surety obligation, in each case in whole or in part, with or without notice and before or after maturity.

The Credit Agreement provides for the acceleration of the maturity of this note upon the occurrence of certain events and for prepayment of Loans upon the terms and conditions specified therein. Reference is made to the Credit Agreement for all other pertinent purposes.

This note is issued pursuant to and is entitled to the benefits of the Credit Agreement.

It is hereby understood and agreed that Enterprise Products OLPGP, Inc., the Manager of the Borrower, shall have no personal liability, as Manager or otherwise, for the payment of any amount owing or to be owing hereunder.

THIS NOTE SHALL BE CONSTRUED IN ACCORDANCE WITH AND BE GOVERNED BY THE LAW OF THE STATE OF NEW YORK AND THE UNITED STATES OF AMERICA FROM TIME TO TIME IN EFFECT.

ENTERPRISE PRODUCTS OPERATING LLC

By: Enterprise Products OLPGP, Inc.,
its Manager

By: _____
Name:
Title:

SCHEDULE A
TO
NOTE

This note evidences the Loans owed to the Lender under the Credit Agreement, in the principal amount set forth below and the applicable Interest Periods and rates for each such Loan, subject to the payments of principal set forth below:

SCHEDULE
OF
LOANS AND PAYMENTS OF PRINCIPAL AND INTEREST

Date	Interest Period	Rate	Principal Amount of Loan	Amount of Principal Paid or Prepaid	Interest Paid	Balance of Loans	Notation Made by

Exhibit 10.2

GUARANTY AGREEMENT

THIS GUARANTY AGREEMENT, dated as of September 30, 2014, by ENTERPRISE PRODUCTS PARTNERS L.P., a Delaware limited partnership (the "Guarantor"), is in favor of CITIBANK, N.A., as Administrative Agent (the "Agent") for the several lenders ("Lenders") that are or become parties to the Credit Agreement defined below.

W I T N E S S E T H:

WHEREAS, Enterprise Products Operating LLC ("Borrower") has entered into that certain 364-Day Revolving Credit Agreement of even date herewith among Borrower, Administrative Agent, and the Lenders party thereto (as the same may be amended, supplemented or otherwise modified from time to time, the "Credit Agreement"); and

WHEREAS, one of the terms and conditions stated in the Credit Agreement for the making of the loans described therein is the execution and delivery to the Agent for the benefit of the Lenders of this Guaranty Agreement;

NOW, THEREFORE, (i) in order to comply with the terms and conditions of the Credit Agreement, (ii) to induce the Lenders, at any time or from time to time, to loan monies, with or without security to or for the account of Borrower in accordance with the terms of the Credit Agreement, (iii) at the special insistence and request of the Lenders, and (iv) for other good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged, Guarantor hereby agrees as follows:

ARTICLE 1

General Terms

Section 1.1 Terms Defined Above. As used in this Guaranty Agreement, the terms "Agent", "Borrower", "Credit Agreement", "Guarantor" and "Lenders" shall have the meanings indicated above.

Section 1.2 Certain Definitions. As used in this Guaranty Agreement, the following terms shall have the following meanings, unless the context otherwise requires:

"Guarantor Claims" shall have the meaning indicated in Section 4.1 hereof.

"Guaranty Agreement" shall mean this Guaranty Agreement, as the same may from time to time be amended, supplemented, or otherwise modified.

"Liabilities" shall mean (a) any and all Indebtedness of the Borrower pursuant to the Credit Agreement, including without limitation (i) the unpaid principal of and interest on the Loans, including without limitation, interest accruing subsequent to the filing of a petition or other action concerning bankruptcy or other similar proceeding, and (ii) payment of any other amount owed by the Borrower under the Credit Agreement, including without limitation, fees and indemnity payments, and (b) all renewals, rearrangements, increases, extensions for any period, amendments, supplements, exchanges or reissuances in whole or in part of the Indebtedness of Borrower under the Credit Agreement, or any other documents or instruments evidencing any of the above.

Section 1.3 Credit Agreement Definitions. Unless otherwise defined herein, all terms beginning with a capital letter which are defined in the Credit Agreement shall have the same meanings herein as therein.

ARTICLE 2

The Guaranty

Section 2.1 Liabilities Guaranteed. Guarantor hereby irrevocably and unconditionally guarantees in favor of the Agent for the benefit of the Lenders the prompt payment of the Liabilities when due, whether at maturity or otherwise.

Section 2.2 Nature of Guaranty. This Guaranty Agreement is an absolute, irrevocable, completed and continuing guaranty of payment and not a guaranty of collection, and no notice of the Liabilities or any extension of credit already or hereafter contracted by or extended to Borrower need be given to Guarantor. This Guaranty Agreement may not be revoked by Guarantor and shall continue to be effective with respect to debt under the Liabilities arising or created after any attempted revocation by Guarantor and shall remain in full force and effect until the Liabilities are paid in full and the Commitments are terminated, notwithstanding that from time to time prior thereto no Liabilities may be outstanding. Borrower and the Lenders may modify, alter, rearrange, extend for any period and/or renew from time to time the Liabilities, and the Lenders may waive any Default or Events of Default without notice to the Guarantor and in such event Guarantor will remain fully bound hereunder on the Liabilities. This Guaranty Agreement shall continue to be effective or be reinstated, as the case may be, if at any time any payment of the Liabilities is rescinded or must otherwise be returned by any of the Lenders upon the insolvency, bankruptcy or reorganization of Borrower or otherwise, all as though such payment had not been made. This Guaranty Agreement may be enforced by the Agent and any subsequent holder of any of the Liabilities and shall not be discharged by the assignment or negotiation of all or part of the Liabilities. Guarantor hereby expressly waives presentment, demand, notice of non-payment, protest and notice of protest and dishonor, notice of Default or Event of Default, notice of intent to accelerate the maturity and notice of acceleration of the maturity and any other notice in connection with the Liabilities, and also notice of acceptance of this Guaranty Agreement, acceptance on the part of the Agent for the benefit of the Lenders being conclusively presumed by the Lenders' request for this Guaranty Agreement and delivery of the same to the Agent.

Section 2.3 Agent's Rights. Guarantor authorizes the Agent, without notice or demand and without affecting Guarantor's liability hereunder, to take and hold security for the payment of this Guaranty Agreement and/or the Liabilities, and exchange, enforce, waive and release any such security; and to apply such security and direct the order or manner of sale thereof as the Agent in its discretion may determine; and to obtain a guaranty of the Liabilities from any one or more Persons and at any time or times to enforce, waive, rearrange, modify, limit or release any of such other Persons from their obligations under such guaranties.

Section 2.4 Guarantor's Waivers.

(a) General. Guarantor waives any right to require any of the Lenders to (i) proceed against Borrower or any other person liable on the Liabilities, (ii) enforce any of their rights against any other guarantor of the Liabilities, (iii) proceed or enforce any of their rights against or exhaust any security given to secure the Liabilities, (iv) have Borrower joined with Guarantor in any suit arising out of this Guaranty Agreement and/or the Liabilities, or (v) pursue any other remedy in the Lenders' powers whatsoever. Except as provided in the Credit Agreement, the Lenders shall not be required to mitigate damages or take any action to reduce, collect or enforce the Liabilities, and the failure to so mitigate or take any such action shall not release the Guarantor from this Guaranty Agreement. Guarantor waives any defense arising by reason of any disability, lack of authority or power, or other defense (other than payment in full of the Liabilities) of Borrower or any guarantor of the Liabilities, and shall remain liable hereon regardless of whether Borrower or any other guarantor be found not liable thereon for any reason. Whether and when to exercise any of the remedies of the Lenders under the Credit Agreement shall be in the sole and absolute discretion of the Agent, and no delay by the Agent in enforcing any remedy, including delay in conducting a foreclosure sale, shall be a defense to the Guarantor's liability under this Guaranty Agreement. To the extent allowed by applicable law, the Guarantor hereby waives any good faith duty on the part of the Agent in exercising any remedies provided in the Credit Agreement.

(b) Subrogation. Until the Liabilities have been paid in full, the Guarantor waives all rights of subrogation or reimbursement against the Borrower, whether arising by contract or operation of law (including, without limitation, any such right arising under any federal or state bankruptcy or insolvency laws) and waives any right to enforce any remedy which the Lenders now have or may hereafter have against the Borrower, and waives any benefit or any right to participate in any security now or hereafter held by the Agent or any Lender.

Section 2.5 Maturity of Liabilities; Payment. Guarantor agrees that if the maturity of any of the Liabilities is accelerated by bankruptcy or otherwise, such maturity shall also be deemed accelerated for the purpose of this Guaranty Agreement without demand or notice to Guarantor. Guarantor will, forthwith upon notice from the Agent, pay to the Agent the amount due and unpaid by Borrower and guaranteed hereby. The failure of the Agent to give this notice shall not in any way release Guarantor hereunder.

Section 2.6 Agent's Expenses. If Guarantor fails to pay the Liabilities after notice from the Agent of Borrower's failure to pay any Liabilities at maturity, and if the Agent obtains the services of an attorney for collection of amounts owing by Guarantor hereunder, or obtaining advice of counsel in respect of any of its rights under this Guaranty Agreement, or if suit is filed to enforce this Guaranty Agreement, or if proceedings are had in any bankruptcy, receivership or other judicial proceedings for the establishment or collection of any amount owing by Guarantor hereunder, or if any amount owing by Guarantor hereunder is collected through such proceedings, Guarantor agrees to pay to the Agent the Agent's reasonable attorneys' fees.

Section 2.7 Liability. It is expressly agreed that the liability of the Guarantor for the payment of the Liabilities guaranteed hereby shall be primary and not secondary.

Section 2.8 Events and Circumstances Not Reducing or Discharging Guarantor's Obligations. Guarantor hereby consents and agrees to each of the following to the fullest extent

permitted by law, and agrees that Guarantor's obligations under this Guaranty Agreement shall not be released, diminished, impaired, reduced or adversely affected by any of the following, and waives any rights (including without limitation rights to notice) which Guarantor might otherwise have as a result of or in connection with any of the following:

(a) Modifications, etc. Any renewal, extension, modification, increase, decrease, alteration, rearrangement, exchange or reissuance of all or any part of the Liabilities or the Credit Agreement or any instrument executed in connection therewith, or any contract or understanding between Borrower and any of the Lenders, or any other Person, pertaining to the Liabilities;

(b) Adjustment, etc. Any adjustment, indulgence, forbearance or compromise that might be granted or given by any of the Lenders to Borrower or Guarantor or any Person liable on the Liabilities;

(c) Condition of Borrower or Guarantor. The insolvency, bankruptcy arrangement, adjustment, composition, liquidation, disability, dissolution, death or lack of power of Borrower or Guarantor or any other Person at any time liable for the payment of all or part of the Liabilities; or any dissolution of Borrower or Guarantor, or any sale, lease or transfer of any or all of the assets of Borrower or Guarantor, or any changes in the shareholders, partners, or members of Borrower or Guarantor; or any reorganization of Borrower or Guarantor;

(d) Invalidity of Liabilities. The invalidity, illegality or unenforceability of all or any part of the Liabilities, or any document or agreement executed in connection with the Liabilities, for any reason whatsoever, including without limitation the fact that the Liabilities, or any part thereof, exceed the amount permitted by law, the act of creating the Liabilities or any part thereof is ultra vires, the officers or representatives executing the documents or otherwise creating the Liabilities acted in excess of their authority, the Liabilities violate applicable usury laws, the Borrower has valid defenses (other than payment in full of the Liabilities), claims or offsets (whether at law, in equity or by agreement) which render the Liabilities wholly or partially uncollectible from Borrower, the creation, performance or repayment of the Liabilities (or the execution, delivery and performance of any document or instrument representing part of the Liabilities or executed in connection with the Liabilities, or given to secure the repayment of the Liabilities) is illegal, uncollectible, legally impossible or unenforceable, or the Credit Agreement or other documents or instruments pertaining to the Liabilities have been forged or otherwise are irregular or not genuine or authentic;

(e) Release of Obligors. Any full or partial release of the liability of Borrower on the Liabilities or any part thereof, of any co-guarantors, or any other Person now or hereafter liable, whether directly or indirectly, jointly, severally, or jointly and severally, to pay, perform, guarantee or assure the payment of the Liabilities or any part thereof, it being recognized, acknowledged and agreed by Guarantor that Guarantor may be required to pay the Liabilities in full without assistance or support of any other Person, and Guarantor has not been induced to enter into this Guaranty Agreement on the basis of a contemplation, belief,

understanding or agreement that other parties other than the Borrower will be liable to perform the Liabilities, or the Lenders will look to other parties to perform the Liabilities.

(f) Other Security. The taking or accepting of any other security, collateral or guaranty, or other assurance of payment, for all or any part of the Liabilities;

(g) Release of Collateral, etc. Any release, surrender, exchange, subordination, deterioration, waste, loss or impairment (including without limitation negligent, willful, unreasonable or unjustifiable impairment) of any collateral, property or security, at any time existing in connection with, or assuring or securing payment of, all or any part of the Liabilities;

(h) Care and Diligence. The failure of the Lenders or any other Person to exercise diligence or reasonable care in the preservation, protection, enforcement, sale or other handling or treatment of all or any part of such collateral, property or security;

(i) Status of Liens. The fact that any collateral, security, security interest or lien contemplated or intended to be given, created or granted as security for the repayment of the Liabilities shall not be properly perfected or created, or shall prove to be unenforceable or subordinate to any other security interest or lien, it being recognized and agreed by Guarantor that Guarantor is not entering into this Guaranty Agreement in reliance on, or in contemplation of the benefits of, the validity, enforceability, collectability or value of any collateral for the Liabilities;

(j) Payments Rescinded. Any payment by Borrower to the Lenders is held to constitute a preference under the bankruptcy laws, or for any reason the Lenders are required to refund such payment or pay such amount to Borrower or someone else; or

(k) Other Actions Taken or Omitted. Any other action taken or omitted to be taken with respect to the Credit Agreement, the Liabilities, or the security and collateral therefor, whether or not such action or omission prejudices Guarantor or increases the likelihood that Guarantor will be required to pay the Liabilities pursuant to the terms hereof; it being the unambiguous and unequivocal intention of Guarantor that Guarantor shall be obligated to pay the Liabilities when due, notwithstanding any occurrence, circumstance, event, action, or omission whatsoever, whether contemplated or uncontemplated, and whether or not otherwise or particularly described herein, except for the full and final payment and satisfaction of the Liabilities.

ARTICLE 3

Representations and Warranties

Section 3.1 By Guarantor. In order to induce the Lenders to accept this Guaranty Agreement, Guarantor represents and warrants to the Lenders (which representations and warranties will survive the creation of the Liabilities and any extension of credit thereunder) that:

(a) Benefit to Guarantor. Guarantor's guaranty pursuant to this Guaranty Agreement reasonably may be expected to benefit, directly or indirectly, Guarantor.

(b) Existence. Guarantor is a limited partnership, duly organized and legally existing under the laws of the jurisdiction of its organization and is duly qualified in all jurisdictions wherein the property owned or the business transacted by it makes such qualification necessary, except where the failure to be so qualified could reasonably be expected to have a Material Adverse Effect.

(c) Power and Authorization. Guarantor is duly authorized and empowered to execute, deliver and perform this Guaranty Agreement and all action on Guarantor's part requisite for the due execution, delivery and performance of this Guaranty Agreement has been duly and effectively taken.

(d) Binding Obligations. This Guaranty Agreement constitutes a valid and binding obligation of Guarantor, enforceable in accordance with its terms (except that enforcement may be subject to any applicable bankruptcy, insolvency or similar laws generally affecting the enforcement of creditors' rights).

(e) No Legal Bar. This Guaranty Agreement will not violate any provisions of Guarantor's organizational documents or any contract, agreement, law, regulation, order, injunction, judgment, decree or writ to which Guarantor is subject.

(f) No Consent. Guarantor's execution, delivery and performance of this Guaranty Agreement does not require the consent or approval of any other Person, including without limitation any regulatory authority or governmental body of the United States or any state thereof or any political subdivision of the United States or any state thereof.

(g) Solvency. The Guarantor hereby represents that (i) it is not insolvent as of the date hereof and will not be rendered insolvent as a result of this Guaranty Agreement, (ii) it is not engaged in business or a transaction, or about to engage in a business or a transaction, for which any property or assets remaining with such Guarantor is unreasonably small capital, and (iii) it does not intend to incur, or believe it will incur, debts that will be beyond its ability to pay as such debts mature.

Section 3.2 No Representation by Lenders. Neither the Lenders nor any other Person has made any representation, warranty or statement to the Guarantor in order to induce the Guarantor to execute this Guaranty Agreement.

ARTICLE 4

Subordination of Indebtedness

Section 4.1 Subordination of All Guarantor Claims. As used herein, the term "Guarantor Claims" shall mean all debts and liabilities of Borrower to Guarantor, whether such debts and liabilities now exist or are hereafter incurred or arise, or whether the obligation of Borrower thereon be direct, contingent, primary, secondary, several, joint and several, or otherwise, and irrespective of whether such debts or liabilities be evidenced by note, contract, open account, or otherwise, and irrespective of the person or persons in whose favor such debts or liabilities may, at their inception, have been, or may hereafter be created, or the manner in which they have been or may hereafter be acquired by Guarantor. The Guarantor Claims shall include without limitation all rights and claims of Guarantor against Borrower arising as a result of subrogation or otherwise as a result of Guarantor's payment of all or a portion of the Liabilities. Until the Liabilities shall be paid and satisfied in full and Guarantor shall have performed all of its obligations hereunder, Guarantor shall not receive or collect, directly or indirectly, from Borrower or any other party any amount upon the Guarantor Claims if an Event of Default exists at the time of such receipt or collection.

Section 4.2 Claims in Bankruptcy. In the event of receivership, bankruptcy, reorganization, arrangement, debtor's relief, or other insolvency proceedings involving Borrower as debtor, the Lenders shall have the right to prove their claim in any proceeding, so as to establish its rights hereunder and receive directly from the receiver, trustee or other court custodian, dividends and payments which would otherwise be payable upon Guarantor Claims up to the amount of the Liabilities. Guarantor hereby assigns such dividends and payments to the Lenders up to the amount of the Liabilities. Should the Agent or any Lender receive, for application upon the Liabilities, any such dividend or payment which is otherwise payable to Guarantor, and which, as between Borrower and Guarantor, shall constitute a credit upon the Guarantor Claims, then upon payment in full of the Liabilities, Guarantor shall become subrogated to the rights of the Lenders to the extent that such payments to the Lenders on the Guarantor Claims have contributed toward the liquidation of the Liabilities, and such subrogation shall be with respect to that proportion of the Liabilities which would have been unpaid if the Agent or a Lender had not received dividends or payments upon the Guarantor Claims.

Section 4.3 Payments Held in Trust. In the event that notwithstanding Sections 4.1 and 4.2 above, Guarantor should receive any funds, payments, claims or distributions which is prohibited by such Sections, Guarantor agrees to hold in trust for the Lenders an amount equal to the amount of all funds, payments, claims or distributions so received, and agrees that it shall have absolutely no dominion over the amount of such funds, payments, claims or distributions except to pay them promptly to the Agent, and Guarantor covenants promptly to pay the same to the Agent.

Section 4.4 Liens Subordinate. Guarantor agrees that any liens, security interests, judgment liens, charges or other encumbrances upon Borrower's assets securing payment of the Guarantor Claims shall be and remain inferior and subordinate to any liens, security interests, judgment liens, charges or other encumbrances upon Borrower's assets securing payment of the Liabilities, regardless of whether such encumbrances in favor of Guarantor, the Agent or the Lenders presently exist or are hereafter created or attach. Without the prior written consent of

the Lenders, Guarantor shall not (a) exercise or enforce any creditor's right it may have against the Borrower, or (b) foreclose, repossess, sequester or otherwise take steps or institute any action or proceeding (judicial or otherwise, including without limitation the commencement of or joinder in any liquidation, bankruptcy, rearrangement, debtor's relief or insolvency proceeding) to enforce any lien, mortgages, deeds of trust, security interest, collateral rights, judgments or other encumbrances on assets of Borrower held by Guarantor.

Section 4.5 Notation of Records. All promissory notes of the Borrower accepted by or held by Guarantor shall contain a specific written notice thereon that the indebtedness evidenced thereby is subordinated under the terms of this Guaranty Agreement.

ARTICLE 5

Miscellaneous

Section 5.1 Successors and Assigns. This Guaranty Agreement is and shall be in every particular available to the respective successors and assigns of the Agent and the Lenders and is and shall always be fully binding upon the legal representatives, heirs, successors and assigns of Guarantor, notwithstanding that some or all of the monies, the repayment of which is guaranteed by this Guaranty Agreement, may be actually advanced after any bankruptcy, receivership, reorganization, death, disability or other event affecting Guarantor.

Section 5.2 Notices. Any notice or demand to Guarantor under or in connection with this Guaranty Agreement may be given and shall conclusively be deemed and considered to have been given and received in accordance with Section 9.01 of the Credit Agreement, addressed to Guarantor at the address on the signature page hereof or at such other address provided by the Guarantor to the Agent in writing.

Section 5.3 Construction. This Guaranty Agreement is a contract made under and shall be construed in accordance with and governed by the laws of the State of New York.

Section 5.4 Invalidity. In the event that any one or more of the provisions contained in this Guaranty Agreement shall, for any reason, be held invalid, illegal or unenforceable in any respect, such invalidity, illegality or unenforceability shall not affect any other provision of this Guaranty Agreement.

Section 5.5 Liability of General Partner and Manager. It is hereby understood and agreed that Enterprise Products Holdings LLC, the general partner of the Guarantor, shall have no personal liability, as general partner or otherwise, for the payment of the Liabilities or any amount owing or to be owing hereunder.

Section 5.6 ENTIRE AGREEMENT. **THIS WRITTEN GUARANTY AGREEMENT EMBODIES THE ENTIRE AGREEMENT AND UNDERSTANDING BETWEEN THE AGENT, THE LENDERS AND THE GUARANTOR AND SUPERSEDES ALL OTHER AGREEMENTS AND UNDERSTANDINGS BETWEEN SUCH PARTIES RELATING TO THE SUBJECT MATTER HEREOF AND THEREOF. THIS WRITTEN GUARANTY AGREEMENT REPRESENTS THE FINAL AGREEMENT BETWEEN THE PARTIES AND MAY NOT BE CONTRADICTED BY EVIDENCE OF PRIOR, CONTEMPORANEOUS, OR SUBSEQUENT ORAL AGREEMENTS OF THE PARTIES. THERE ARE NO UNWRITTEN ORAL AGREEMENTS BETWEEN THE PARTIES.**

Section 5.7 Submission to Jurisdiction. The Guarantor hereby irrevocably and unconditionally submits, for itself and its property, to the nonexclusive jurisdiction of the Supreme Court of the State of New York sitting in New York County and of the United States District Court of the Southern District of New York, and any appellate court from any thereof, in any action or proceeding arising out of or relating to this Guaranty Agreement, or for recognition or enforcement of any judgment, and the Guarantor hereby irrevocably and unconditionally agrees that all claims in respect of any such action or proceeding may be heard and determined in such New York State or, to the extent permitted by law, in such Federal court. The Guarantor agrees that a final judgment in any such action or proceeding shall be conclusive and may be enforced in other jurisdictions by suit on the judgment or in any other manner provided by law. Nothing in this Guaranty Agreement shall affect any right that the Administrative Agent may otherwise have to bring any action or proceeding relating to this Guaranty Agreement against the Guarantor or its properties in the courts of any jurisdiction. The Guarantor hereby irrevocably and unconditionally waives, to the fullest extent it may legally and effectively do so, any objection which it may now or hereafter have to the laying of venue of any suit, action or proceeding arising out of or relating to this Guaranty Agreement in any court referred to above. The Guarantor hereby irrevocably waives, to the fullest extent permitted by law, the defense of an inconvenient forum to the maintenance of such action or proceeding in any such court. The Guarantor irrevocably consents to service of process in the manner provided for notices in Section 5.2 above. Nothing in this Guaranty Agreement will affect the right of Administrative Agent or any Lender to serve process in any other manner permitted by law.

SECTION 5.8 WAIVER OF JURY TRIAL. THE GUARANTOR HEREBY WAIVES, TO THE FULLEST EXTENT PERMITTED BY APPLICABLE LAW, ANY RIGHT IT MAY HAVE TO A TRIAL BY JURY IN ANY LEGAL PROCEEDING DIRECTLY OR INDIRECTLY ARISING OUT OF OR RELATING TO THIS GUARANTY AGREEMENT OR THE TRANSACTIONS CONTEMPLATED HEREBY (WHETHER BASED ON CONTRACT, TORT OR ANY OTHER THEORY). THE GUARANTOR (A) CERTIFIES THAT NO REPRESENTATIVE, AGENT OR ATTORNEY OF ADMINISTRATIVE AGENT, ANY LENDER OR ANY OTHER PARTY HAS REPRESENTED, EXPRESSLY OR OTHERWISE, THAT SUCH OTHER PARTY WOULD NOT, IN THE EVENT OF LITIGATION, SEEK TO ENFORCE THE FOREGOING WAIVER AND (B) ACKNOWLEDGES THAT IT AND ADMINISTRATIVE AGENT, BY ITS ACCEPTANCE HEREOF, HAVE BEEN INDUCED TO ENTER INTO OR ACCEPT THIS GUARANTY AGREEMENT BY, AMONG OTHER THINGS, THE MUTUAL WAIVERS AND CERTIFICATIONS IN THIS SECTION.

WITNESS THE EXECUTION HEREOF, as of the date first above written.

ENTERPRISE PRODUCTS PARTNERS L.P.,
a Delaware limited partnership

By: Enterprise Products Holdings LLC,
General Partner

By: /s/ Bryan F. Bulawa
Bryan F. Bulawa
Senior Vice President and Treasurer

1100 Louisiana Street, 10th Floor
Houston, Texas 77002

Exhibit 10.3

Execution Version

LIQUIDITY OPTION AGREEMENT

dated as of

October 1, 2014

between

ENTERPRISE PRODUCTS PARTNERS L.P.

and

OILTANKING HOLDING AMERICAS, INC.

and

MARQUAND & BAHLS AG

TABLE OF CONTENTS

Exhibits:

A. Form of Registration Rights Agreement

B. Form of Cross Receipt

LIQUIDITY OPTION AGREEMENT

THIS LIQUIDITY OPTION AGREEMENT (this "**Agreement**") dated as of October 1, 2014 by and among Enterprise Products Partners L.P., a Delaware limited partnership ("**Enterprise**"), and Oiltanking Holding Americas, Inc., a Delaware corporation ("**OTA**"), and Marquard & Bahls AG, a German Aktiengesellschaft ("**M&B**").

W I T N E S S E T H :

WHEREAS, M&B indirectly through OTA owns certain equity interests in Oiltanking Partners L.P., a Delaware limited partnership ("**Oiltanking**"), and its general partner, all as set forth in that certain Contribution and Purchase Agreement dated the date hereof (the "**Purchase Agreement**");

WHEREAS, effective on the date of this Agreement, Enterprise is acquiring certain interests in Oiltanking and its general partner pursuant to the Purchase Agreement in exchange for consideration that includes cash and Enterprise Common Units (as defined herein); and

WHEREAS, as partial consideration for the Purchase Agreement, Enterprise desires to grant to M&B an option for M&B to sell to Enterprise the Option Securities (as defined herein) upon the terms and subject to the conditions of this Agreement.

NOW, THEREFORE, the parties hereto agree as follows:

ARTICLE 1
DEFINITIONS

Section 1.01. *Definitions*. The capitalized defined terms used herein and not defined herein shall have the same meanings as set forth in the Purchase Agreement. As used herein, the following terms have the following meanings:

"**Cash Reserves**" means cash and any prepayment or deposit of Taxes that is creditable against Taxes of OTA under Applicable Law and refunds with respect to Taxes to which OTA is entitled.

"**Enterprise Tax Event**" means the conversion by Enterprise into a corporation, including for U.S. federal income tax purposes, or a combination of Enterprise with a corporation or partnership, including for U.S. federal income tax purposes, in which substantially all of the outstanding Enterprise Common Units are, for U.S. federal income tax purposes, exchanged or deemed to be exchanged for cash or property, in each case to the extent such transaction, event, circumstance, condition or state of facts is, for U.S. federal income tax purposes, taxable in whole or in substantial part to holders of Enterprise Common Units (determined without regard to whether any particular holder of Enterprise Common Units has a built-in loss in those units at the time of such transaction, event, circumstance, condition or state of facts) (a "**Corporate Conversion**"); *provided*, *however*, that (i) for purposes of this definition, a transaction shall be treated as taxable in substantial part if OTA recognizes 20% or more of its built-in gain in its Enterprise Common Units at the time of such transaction, and (ii) the term

"Enterprise Tax Event" shall not include a Corporate Conversion that would not have occurred but for a change in Applicable Law, including the Code or final or temporary Treasury Regulations, or in a judicial opinion or published ruling interpreting the provisions thereof, occurring after the date of this Agreement.

"**Excluded Taxes**" means any Taxes payable by any OTA Entity as a result of an Enterprise Tax Event. For clarification and avoidance of doubt, there will be no Excluded Taxes if M&B does not exercise the Liquidity Option during the 135-day period following a Trigger Event caused by an Enterprise Tax Event.

"**Exercise Period**" means (i) in the absence of a Trigger Event, the 90-day period beginning on the five year and four-month (64-month) anniversary of the date hereof, or (ii) if a Trigger Event occurs before the end of the period described in clause (i), the 135-day period beginning on the date on which M&B has received written notice from Enterprise of the occurrence of the Trigger Event.

"**Foreign Holdco**" means any entity that is organized in a non-U.S. jurisdiction (excluding any jurisdiction on the OECD's Financial Action Task Force "Blacklist" of "Non-Cooperative Countries or Territories" as of the date of this Agreement or such list or any successor list as of the Exercise Date or Settlement Date) and whose only assets as of the Exercise Date and Settlement Date consist of 100% of the securities that would have constituted Option Securities in the absence of Section 2.04(d) of this Agreement.

"**knowledge of M&B and OTA,**" "**M&B's and OTA's knowledge**" or any other similar knowledge qualification in this Agreement means to the actual knowledge, after reasonable inquiry, of the chief financial officer and general counsel of M&B or persons with comparable titles and responsibilities.

"**material**" or "**materially**" when used with respect to OTA means having a value in excess of $1,000,000.

"**M&B Disclosure Schedules**" means the disclosure schedules delivered by M&B to Enterprise prior to the date of this Agreement (which disclosure schedules may be supplemented by M&B to reflect post-signing developments and matters that, to the knowledge of M&B, if not included on the M&B Disclosure Schedule, would constitute a breach of this Agreement, such supplement to be delivered with the Exercise Notice).

"**OTA Entity"** or **"OTA Entities**" means OTA and its Subsidiaries.

"**Permitted Closing Liabilities**" means liabilities of OTA at Closing that are permitted under Section 8.02(d)(ii).

"**Pre-Closing Taxes**" means (i) any Taxes owed by M&B and any of its Affiliates (other than OTA) for any taxable period, (ii) any Taxes imposed upon the OTA Entities with respect to (A) any period ending on or before Closing (a "**Pre-Effective Period**") or (B) any taxable period beginning on or before, and ending after, the Settlement Date (a "**Straddle Period**"), but only

with respect to the portion of such Straddle Period ending on and including the Settlement Date (such portion, a "**Pre-Effective Straddle Period**") as determined pursuant to Section 7.05, (iii) any Taxes attributable to periods, or portions thereof, ending on or before Closing for which any OTA Entity is held liable (A) as a transferee or otherwise through operation of law by reason of a transaction occurring prior to Closing, or (B) as a result of any Tax sharing, Tax indemnity or Tax allocation agreement or any express agreement to indemnify any other Person entered into prior to Closing and (iv) any Taxes imposed as a result of any OTA Entity having filed any Tax Return on a combined, consolidated, unitary, affiliated or similar basis with another Person prior to the Settlement Date; *provided*, *however*, that notwithstanding the foregoing, "Pre-Closing Taxes" shall not include any Excluded Taxes.

"**Reference Security**" means the Enterprise Common Units (or the equity interests of any successor to Enterprise issued in exchange for Enterprise Common Units, including the equity interests of any entity in a merger of Enterprise with or into another entity in which equity interests of such successor parent entity are issued in exchange for Enterprise Common Units).

"**Restructuring Transaction**" means the acquisition of the Option Securities by M&B by way of (i) a purchase, (ii) an in-kind distribution or (iii) an in-kind contribution in which M&B issued cash, non-qualified preferred stock (within the meaning of Section 351 of the Code), indebtedness or common stock.

"**Trigger Event**" means (i) any transaction, event, circumstance, condition or state of facts by which the Enterprise Common Units (or any other Reference Security) cease to be "regularly traded" within the meaning of Section 897 of the Code and the Treasury Regulations thereunder, (ii) any transaction, event, circumstance, condition or state of facts by which OTA becomes the owner, for purposes of Section 897 of the Code, of Enterprise Common Units (or any other Reference Security) representing more than 5% of all outstanding Enterprise Common Units (or such Reference Securities) other than as a result solely of the acquisition of Enterprise Common Units or other Reference Securities by OTA, M&B or any Affiliate after the date of this Agreement or (iii) any Enterprise Tax Event.

Section 1.02. *Other Definitional and Interpretative Provisions.* The words "hereof," "herein" and "hereunder," and words of like import used in this Agreement, shall refer to this Agreement as a whole and not to any particular provision of this Agreement. The captions herein are included for convenience of reference only and shall be ignored in the construction or interpretation hereof. References to Articles, Sections, Exhibits and Schedules are to Articles, Sections, Exhibits and Schedules of this Agreement unless otherwise specified. All Exhibits and Schedules annexed hereto or referred to herein are hereby incorporated in and made a part of this Agreement as if set forth in full herein. Any capitalized terms used in any Exhibit or Schedule but not otherwise defined therein shall have the meaning as defined in this Agreement. Any singular term in this Agreement shall be deemed to include the plural, and any plural term the singular. Whenever the words "include," "includes" or "including" are used in this Agreement, they shall be deemed to be followed by the words "without limitation," whether or not they are in fact followed by those words or words of like import. "Writing," "written" and comparable terms refer to printing, typing and other means of reproducing words (including electronic media) in a visible form. References to any statute shall be deemed to refer to such statute as

amended from time to time and to any rules or regulations promulgated thereunder. References to any agreement or contract are to that agreement or contract as amended, modified or supplemented from time to time in accordance with the terms hereof and thereof; *provided* that with respect to any agreement or contract listed on any schedules hereto, all such amendments, modifications or supplements must also be listed in the appropriate schedule. References to any Person include the successors and permitted assigns of that Person to the extent the context so requires. References from or through any date mean, unless otherwise specified, from and including or through and including, respectively.

ARTICLE 2
LIQUIDITY OPTION

Section 2.01. *Liquidity Option*. Upon the terms, and subject to the conditions, of this Agreement:

(a) Enterprise hereby grants M&B the option (the "**Liquidity Option**") to sell to Enterprise all of the outstanding capital stock of OTA (the "**Option Securities**"). The Liquidity Option can only be exercised by written notice by M&B to Enterprise (the "**Exercise Notice**") during the Exercise Period (the date in the Exercise Period on which M&B actually provides notice of such exercise, the "**Exercise Date**"). If M&B exercises the foregoing Liquidity Option on or prior to the Exercise Date, upon the terms and subject to the conditions of this Agreement, Enterprise agrees to acquire and accept from M&B the Option Securities and to pay to M&B the Strike Price on the seventh (7th) Business Day following the Exercise Date (the "**Settlement Date**"). The Liquidity Option shall be exercisable only with respect to all of the outstanding Option Securities and shall not be partially exercisable. The Liquidity Option may not be exercised by M&B, and any delivery of the Exercise Notice shall be invalid with respect thereto, if on the Exercise Date any of the conditions to Closing that are set forth in Sections 8.01 and 8.02 are not already capable of being satisfied as of the Exercise Date (including any representations and warranties that speak as of the Settlement Date, which shall be read as if they were as of the Exercise Date).

(b) The Exercise Notice delivered by M&B shall contain statements and certification of the following matters signed by an executive of M&B:

(i) a statement affirming that the Liquidity Option is exercisable in compliance with the last sentence of Section 2.01(a);

(ii) copies of the financial statements described in Section 3.06;

(iii) the number of Enterprise Common Units (or other Reference Securities) that are owned by OTA on the Exercise Date and will be owned by OTA at Closing (the "**OTA-Owned Enterprise Common Units**");

(iv) the amount of indebtedness of OTA, if any (or a statement that the amount is zero), that will be satisfied or released prior to Closing;

(v) a reasonably-detailed description of the liabilities, if any (or a statement that there will be none), permitted by Section 8.02(d)(ii)(B) that are to remain with OTA, the dollar value of each such liability, and the total amount of cash also remaining with OTA, all estimated as of the Settlement Date; and

(vi) a calculation of the Strike Price.

Section 2.02. *Strike Price*. (a) The aggregate consideration to be paid by Enterprise for the Option Securities ("**Strike Price**") shall consist of an amount equal to 100% of the fair market value of the OTA-Owned Enterprise Common Units at the Closing, to be determined by multiplying the number of OTA-Owned Enterprise Common Units by the volume-weighted sales price per unit taken to four decimal places of Enterprise Common Units (or, if applicable, Reference Securities) as reported by the New York Stock Exchange (or such other national securities exchange on which the Enterprise Common Units or Reference Securities are principally traded) for the consecutive period of ten (10) trading days beginning at 9:30 a.m. New York time on the eleventh (11th) trading day immediately preceding the Exercise Date and concluding at 4:00 p.m. New York time on the trading day immediately preceding the Exercise Date, as calculated by Bloomberg Financial LP under the function "VWAP" (or, if not available from this source or function, as calculated with the volume-weighted sales price per unit information reported on the applicable exchange).

(b) The Strike Price may be paid in (i) cash in immediately available funds, (ii) Enterprise Common Units or (iii) any combination thereof, as determined by Enterprise in its sole discretion. If any Enterprise Common Units are delivered by Enterprise as part of the Strike Price, then those units shall be valued in the same manner as set forth in Section 2.02(a).

Section 2.03. *Closing*. The closing (the "**Closing**") of the transactions provided for in Section 2.01 shall take place at the offices of Enterprise in Houston, Texas on the Settlement Date after satisfaction or, to the extent permissible, waiver by the party or parties entitled to the benefit of the conditions set forth in ARTICLE 8 (other than conditions that by their nature are to be satisfied at the Closing, but subject to the satisfaction or, to the extent permissible, waiver of those conditions at the Closing), or at such other time or place as Enterprise and M&B may agree. At the Closing:

(a) Enterprise shall deliver or cause to be delivered to M&B:

(i) the cash consideration, if any, portion of the Strike Price, in immediately available funds by wire transfer to an account of M&B designated by M&B in the Exercise Notice (or if not so designated, then by certified or official bank check payable in immediately available funds to the order of M&B in such amount);

(ii) an appropriate number of Enterprise Common Units, if any, as a portion of the Strike Price in restricted book-entry form in the name of M&B with the transfer agent;

(iii) a Registration Rights Agreement in the form attached hereto as Exhibit A (the "**Registration Rights Agreement**"), duly executed by Enterprise;

(iv) the cross receipt in the form attached hereto as Exhibit B (the "**Cross Receipt**"), duly executed by Enterprise; and

(v) all other documents, instruments or certificates required to be delivered by Enterprise at or prior to the Closing pursuant to this Agreement.

(b) M&B shall deliver or cause to be delivered to Enterprise:

(i) certificates for the Option Securities duly endorsed or accompanied by stock powers duly endorsed in blank, with any required transfer stamps affixed thereto;

(ii) all other documents and instruments necessary to vest in Enterprise all of M&B's right, title and interest in and to the Option Securities, free and clear of all Liens;

(iii) all minute books and other similar records of OTA;

(iv) the OTA-Owned Enterprise Common Units in book-entry form in the name of OTA with the transfer agent;

(v) except to the extent that the Option Securities consist of securities of Foreign Holdco in accordance with Section 2.04(d), a certification, signed under penalties of perjury as of the Settlement Date, from OTA that satisfies the requirements of Treasury Regulation Sections 1.897-2(g)(ii)(B) and 1.897-2(h) and confirms that the Option Securities are not U.S. Real Property Interests within the meaning of Section 1.897-1(c) of the Code;

(vi) the Registration Rights Agreement, duly executed by M&B;

(vii) the Cross Receipt, duly executed by M&B; and

(viii) all other documents, instruments or certificates required to be delivered by M&B or OTA at or prior to the Closing pursuant to this Agreement.

Section 2.04. *Trigger Events*. Notwithstanding anything to the contrary in this Agreement, upon the occurrence of a Trigger Event:

(a) Enterprise shall promptly notify M&B in writing when it becomes aware that the Trigger Event has occurred;

(b) the Liquidity Option shall become immediately exercisable by M&B;

(c) notwithstanding Section 8.01(b), the Restructuring Transaction shall not be a condition to the exercise or settlement of the Liquidity Option;

(d) at the election of M&B in its sole discretion, the term "Option Securities" shall, in lieu of the definition of "Option Securities" set forth in Section 2.01(a) and for all purposes of this Agreement, mean all of the outstanding equity interests of Foreign Holdco;

(e) the Strike Price shall be an amount equal to 100% of the fair market value of the OTA-Owned Enterprise Common Units immediately prior to the Trigger Event, determined in a manner consistent with the valuation standards set forth in Section 2.02(a);

(f) the Strike Price shall be paid by Enterprise entirely in cash;

(g) no Registration Rights Agreement will be executed and delivered;

(h) without limiting the assignments otherwise permitted by Section 11.04, M&B shall be entitled to assign the Liquidity Option to, and the Liquidity Option may thereafter be exercised by, Oiltanking GmbH; and

(i) the terms and conditions of the Liquidity Option, as set forth in this Agreement, shall otherwise continue to apply, *mutatis mutandis*; *provided*, *however*, that the Liquidity Option may not be settled with respect to Foreign Holdco if Foreign Holdco or OTA has any assets or liabilities other than (i) assets and liabilities permitted by Section 8.02(d) and (ii) for the avoidance of doubt, equity interests of OTA held by Foreign Holdco.

ARTICLE 3
REPRESENTATIONS AND WARRANTIES OF M&B PARTIES

Each of M&B and OTA, jointly and severally, represents and warrants to Enterprise as of the date of this Agreement and as of the Settlement Date (except for any representations and warranties made as of a specific date, which shall be true at and as of such date) that:

Section 3.01. *Corporate Existence and Power*. (a) OTA is a corporation duly incorporated, validly existing and in good standing under the laws of its jurisdiction of incorporation and has all requisite corporate power and authority to own, lease and operate its properties and to carry on its business as it is now being conducted, and is duly qualified, registered or licensed to do business as a foreign entity and is in good standing in each jurisdiction in which the nature of the business conducted by it makes such qualification necessary, except where the failure to be so duly qualified, registered or licensed and in good standing would not reasonably be expected to result in liabilities that are not Permitted Closing Liabilities.

(b) M&B is a legal entity duly organized and validly existing and has all requisite corporate power and authority to own, lease and operate its properties and to carry on its business as it is now being conducted, and is duly qualified, registered or licensed to do business as a foreign entity in each jurisdiction in which the nature of the business conducted by it makes

such qualification necessary, except where the failure to be so duly qualified, registered or licensed would not reasonably be expected to have, individually or in the aggregate, a material adverse effect on the transactions contemplated by this Agreement.

(c) M&B has made available prior to the date of this Agreement a true and complete copy of OTA's certificate of organization and bylaws, in each case as amended through the date hereof.

Section 3.02. *Corporate Authorization*. The execution, delivery and performance by each of M&B and OTA of this Agreement and each of the other transaction documents to which it is a party and the consummation of the transactions contemplated hereby and thereby (i) are within each party's corporate (or other) powers and have been duly authorized by all necessary corporate action on the part of such party and (ii) require no corporate (or other) action on the part of any owner of M&B. This Agreement is, and the other transaction documents to which they are a party will be when executed and delivered at Closing, duly executed and delivered by each of M&B and OTA, as applicable. This Agreement constitutes, and each of the other transaction documents will constitute when entered into at Closing, a valid and binding agreement of each of M&B and OTA, as applicable, enforceable against such party in accordance with the terms of the applicable agreement, except as such enforceability may be limited by applicable bankruptcy, insolvency, fraudulent transfer, moratorium and similar laws relating to or affecting creditors' rights generally.

Section 3.03. *Governmental Authorization*. The execution, delivery and performance by each of M&B and OTA of this Agreement and the consummation of the transactions contemplated hereby require no consent or approval of, action by or in respect of, or filing with, any Governmental Authority other than such consents, approvals, actions or filings that (i) are being obtained in compliance with Section 7.03 or have been obtained or made, (ii) that would in the ordinary course be made or obtained after the Closing or (iii), which if not obtained or made, would not reasonably be expected to prevent or materially delay the consummation of the transactions contemplated hereunder or to materially impair any such party's or its Affiliates' ability to perform their respective obligations hereunder.

Section 3.04. *Noncontravention*. The execution, delivery and performance by each of M&B and OTA of this Agreement and the consummation of the transactions contemplated hereby do not and will not (i) violate the certificate of incorporation or bylaws or equivalent organizational or constituent documents of any such party, (ii) violate or conflict with any Applicable Law, (iii) require any consent or other action by any Person under, constitute a default under, result in a violation of or conflict with, or give rise to any right of termination, cancellation, modification, or acceleration of any right or obligation of any such party or to a loss of any benefit to which any such party is entitled under any provision of any agreement or other instrument binding upon any such party or (iv) result in the creation or imposition of any Lien on any asset of OTA.

Section 3.05. *Capitalization of OTA; Ownership of OTA-Owned Enterprise Common Units*. (a) All of the Option Securities have been duly authorized and validly issued in accordance with the governing documents of OTA, are fully paid and non-assessable and were not issued in violation of any pre-emptive rights, right of first refusal, right of first offer or similar rights of any Person.

(b) There are no authorized, issued or outstanding (i) equity interests or voting securities of OTA, (ii) securities of OTA convertible into or exchangeable for equity interests or voting securities of OTA or (iii) options or other rights to acquire, or other obligation of OTA to issue, any equity interests, voting securities or securities convertible into or exchangeable for equity interests or voting securities of OTA. There are no outstanding obligations of OTA to repurchase, redeem or otherwise acquire any of the securities described in the foregoing sentence. As of the Settlement Date, OTA will have no Subsidiaries.

(c) As of the Exercise Date and the Settlement Date, OTA owns the number of OTA-Owned Enterprise Common Units set forth in the Exercise Notice, in each case, free and clear of any Liens (other than Liens to be released at Closing). Other than such OTA-Owned Enterprise Common Units, as of the Settlement Date, OTA does not own any stock or equity ownership (whether controlling or not) in a corporation, association, partnership, limited liability company, joint venture or other entity.

Section 3.06. *Financial Statements*. Except as set forth in the M&B Disclosure Schedules, the audited consolidated financial statements of OTA for the most recent three (3) fiscal years prior to the submission of the Exercise Notice and the most recent unaudited consolidated interim financial statements of OTA (the last day of such interim statements, the "**Balance Sheet Date**") fairly present in all material respects, in conformity with GAAP applied on a consistent basis (except as may be indicated in the notes thereto) as of the dates thereof, the consolidated results of operations and cash flows for the periods then ended (subject to normal year-end audit adjustments and the absence of footnotes in the case of any unaudited interim financial statements).

Section 3.07. *Absence of Certain Changes*. Except as set forth in the M&B Disclosure Schedules, since the Balance Sheet Date through the Settlement Date, there has not been any event, occurrence, development or state of circumstances or facts that has had or would reasonably be expected to, individually or in the aggregate, result in liabilities that are not Permitted Closing Liabilities.

Section 3.08. *No Undisclosed Liabilities*. As of the Settlement Date, there are no liabilities of OTA of any kind (whether accrued or fixed, absolute or contingent, matured or unmatured, determined or determinable or otherwise), other than (i) indebtedness owed by OTA to M&B or any Affiliate that will be satisfied or released prior to or at the Closing and as set forth in the Exercise Notice and (ii) Permitted Closing Liabilities.

Section 3.09. *Contracts*. As of the Settlement Date, except for this Agreement, OTA is not a party to or bound by any contract that adversely affects the ability of OTA to own, use or operate its assets or conduct its business as they are currently used, operated or conducted by OTA in any material respect.

Section 3.10. *Litigation*. As of the Settlement Date, there is no Proceeding pending against, or to the knowledge of each of M&B or OTA, threatened against any of them before any arbitrator or any Governmental Authority which in any manner challenges or seeks to prevent, enjoin, alter or materially delay the transactions contemplated by this Agreement or the ownership of the Option Securities or the OTA-Owned Enterprise Common Units. As of the Settlement Date, neither OTA nor any property or asset of OTA is subject to any Order from any Governmental Authority that adversely affects the ability of OTA to own, use or operate its assets or conduct its business as they are currently used, operated or conducted by OTA in any material respect.

Section 3.11. *Compliance with Laws and Court Orders*. Except as set forth in the M&B Disclosure Schedules, as of the Settlement Date, OTA will be, and from January 1, 2019 will have been, in compliance with, and OTA is not, and will not have been from January 1, 2019, in violation of any Applicable Law, except for violations that have not been and would not reasonably be expected to be, individually or in the aggregate, material to the transactions contemplated by this Agreement or the ownership of the Option Securities or the OTA-Owned Enterprise Common Units. As of the Settlement Date, to the knowledge of M&B and OTA, there will be no unsatisfied judgments, penalties or awards against or affecting OTA or any of its properties.

Section 3.12. *Finders' Fees*. There is no investment banker, broker, finder or other intermediary which has been retained by or is authorized to act on behalf of M&B and OTA who might be entitled to any fee or commission in connection with the transactions contemplated by this Agreement that would create any liability for Enterprise or its Subsidiaries or for OTA after the Settlement Date.

Section 3.13. *Employees*. Following the date that is the six month anniversary of this Agreement, OTA has not had any employees or sponsored, maintained, contributed to or been required to contribute to any employee benefit plans.

Section 3.14. *Affiliate Agreements*. All contracts, agreement or arrangements between OTA, on the one hand, and M&B or any Affiliate, on the other hand, will be terminated at or prior to Closing without any loss, liability or expense paid or remaining thereunder on the part of OTA.

Section 3.15. *Taxes*. Except as set forth in the M&B Disclosure Schedules or as would not, individually or in the aggregate, result in liabilities that are not Permitted Closing Liabilities:

(a) each of the OTA Entities has filed when due (taking into account extensions of time for filing) all Tax Returns required to be filed by it;

(b) all Taxes due and owed by the OTA Entities (whether or not shown on any Tax Return) have been duly and timely paid in full (other than Taxes for which Cash Reserves have been established);

(c) there is no proceeding now pending against any OTA Entity in respect of any Tax or Tax Return, nor has any written adjustment with respect to a Tax Return or written claim for additional Tax been received by any OTA Entity that is still pending;

(d) no written claim has been made by any Tax authority in a jurisdiction where any OTA Entity does not currently file a Tax Return that it is or may be subject to any material Tax in such jurisdiction, nor has any such assertion been threatened or proposed in writing and received by any OTA Entity;

(e) none of the OTA Entities has any outstanding request for an extension of time within which to pay Taxes or file Tax Returns;

(f) there is no outstanding waiver or extension of any applicable statute of limitations for the assessment or collection of Taxes due from any OTA Entity; and

(g) each OTA Entity has complied in all material respects with all applicable laws relating to the payment and withholding of Taxes and has duly and timely withheld and paid all material Taxes required to be withheld in connection with any amounts paid or owing to any employee, creditor, independent contractor or other party.

The representations and warranties set forth in this Section 3.15 shall constitute the only representations and warranties of M&B and OTA with respect to Taxes.

Section 3.16. *Books and Records*. The minute books and other similar records of OTA contain true and complete copies in all material respects of all material actions taken at meetings of the board of directors of OTA, any committee thereof or the stockholders of OTA, and all material written consents executed in lieu of any such meetings.

Section 3.17. *Exercise Notice*. The statements and certifications contained in the Exercise Notice shall be true and correct in all material respects.

Section 3.18. *Acquire for Investment*. M&B is acquiring the Enterprise Common Units issued pursuant to this Agreement for investment for its own account and not with a view to, or for sale in connection with, any distribution thereof, M&B (either alone or together with its advisors) has sufficient knowledge and experience in financial and business matters so as to be capable of evaluating the merits and risks of its investment in the Enterprise Common Units issued pursuant to this Agreement and is capable of bearing the economic risks of such investment.

Section 3.19. *Inspections; No Other Representations*. M&B is an informed and sophisticated purchaser, and has engaged expert advisors, experienced in the evaluation and purchase of securities such as the Enterprise Common Units as contemplated hereunder. As of the date hereof M&B has undertaken, and prior to any exercise

of the Liquidity Option M&B will undertake, such investigation it has deemed or may deem necessary to enable it to make an informed and intelligent decision with respect to the execution, delivery and performance of this Agreement and the exercise of the Liquidity Option. M&B will undertake prior to the exercise of the Liquidity Option such further investigation and request such additional documents and information as it deems necessary or appropriate. M&B agrees, if Closing occurs, to accept the Enterprise Common Units based upon its own examination and determination with respect thereto as to all matters, and without reliance upon any express or implied representations or warranties of any nature made by or on behalf of or imputed to Enterprise or its Affiliates, except as expressly set forth in this Agreement. Without limiting the generality of the foregoing, M&B acknowledges that Enterprise makes as of the date of this Agreement, and prior to the exercise of the Liquidity Option will make, no representation or warranty with respect to (i) any projections, estimates or budgets delivered to or made available to M&B of future revenues, future results of operations (or any component thereof), future cash flows or future financial condition (or any component thereof) of Enterprise or the future business and operations of Enterprise or (ii) any other information or documents made available to M&B or its counsel, accountants or advisors with respect to the Enterprise Common Units, Enterprise or its business or operations, except as expressly set forth in this Agreement or any other transaction documents.

ARTICLE 4
REPRESENTATIONS AND WARRANTIES OF ENTERPRISE

Enterprise represents and warrants to M&B as of the date hereof and as of the Settlement Date (unless specifically otherwise qualified) that:

Section 4.01. *Corporate Existence and Power*. Each of Enterprise and its Subsidiaries is a legal entity duly organized, validly existing and in good standing under the laws of its jurisdiction of formation and has all requisite corporate, limited liability company power or limited partnership power, as applicable, and authority to own, lease and operate its properties and to carry on its business as it is now being conducted, and is duly qualified, registered or licensed to do business as a foreign entity and is in good standing in each jurisdiction in which the nature of the business conducted by it makes such qualification necessary, except where the failure to be so duly qualified, registered or licensed and in good standing would not reasonably be expected to prevent or materially delay the consummation of the transactions contemplated by the transaction documents or to materially impair Enterprise's ability to perform its obligations under the transaction documents to which it is a party.

Section 4.02. *Corporate Authorization*. The execution, delivery and performance by Enterprise of this Agreement and each of the other transaction documents to which it is a party and the consummation of the transactions contemplated hereby and thereby are within the partnership (or other) powers of Enterprise and have been duly authorized by all necessary partnership action on the part of Enterprise. This Agreement is, and the other transaction documents to which Enterprise is a party will be when executed and delivered at Closing, duly executed and delivered by Enterprise. This Agreement constitutes, and each of the other transaction documents to which each Enterprise is a party will constitute when entered into at Closing, a valid and binding agreement of Enterprise, enforceable against Enterprise in accordance with the terms of the applicable agreement, except as such enforceability may be limited by applicable bankruptcy, insolvency, fraudulent transfer, moratorium and similar laws relating to or affecting creditors' rights generally.

Section 4.03. *Governmental Authorization*. The execution, delivery and performance by Enterprise of this Agreement and the other transaction documents to which Enterprise is a party and the consummation of the transactions contemplated hereby and thereby require no consent or approval of, or action by or in respect of, or filing with, any Governmental Authority other than (i) compliance with any applicable requirements of the 1934 Act and (ii) such consents, approvals, actions or filings that have been obtained or made or that would in the ordinary course be made or obtained after the Closing or, which if not obtained or made, would not reasonably be expected to prevent or materially delay the consummation of the transactions contemplated by the transaction documents or to materially impair Enterprise's ability to perform its obligations under the transaction documents to which it is a party.

Section 4.04. *Noncontravention*. The execution, delivery and performance by Enterprise of this Agreement and the transaction documents to which it is a party and the consummation of the transactions contemplated hereby and thereby do not and will not (i) violate the certificate of incorporation or bylaws or equivalent organizational or constituent documents of Enterprise, (ii) assuming compliance with the matters referred to in Section 4.03, violate or conflict with any Applicable Law, (iii) require any consent or other action by any Person under, constitute a default under, result in a violation of or conflict with or give rise to any right of termination, cancellation, modification or acceleration of any right or obligation of Enterprise or to a loss of any benefit to which Enterprise is entitled under any provision of any agreement or other instrument binding upon Enterprise or (iv) result in the creation or imposition of any material Lien on any asset of Enterprise, except in the case of clauses (ii) and (iv) as would not reasonably be expected to prevent or materially delay the consummation of the transactions contemplated under the transaction documents to which the Enterprise is a party or materially impair Enterprise's ability to perform its obligations under the transaction documents to which it is a party.

Section 4.05. *Enterprise Common Unit Consideration*. As of the Settlement Date, all of the Enterprise Common Units, if any, issuable as all or a portion of the Strike Price have been duly authorized and, when issued by Enterprise pursuant to this Agreement for the consideration set forth herein, will be validly issued in accordance with the Enterprise Partnership Agreement, fully paid (to the extent required under the Enterprise Partnership Agreement) and non-assessable (except as such non-assessability may be affected by Sections 17-607 or 17-804 of the Delaware Revised Uniform Limited Partnership Act), and will not be issued in violation of any pre-emptive rights, right of first refusal, right of first offer or similar rights of any Person.

Section 4.06. *Acquire for Investment*. Enterprise is acquiring the Option Securities for investment for its own account and not with a view to, or for sale in connection with, any distribution thereof. Enterprise (either alone or together with its advisors) has sufficient knowledge and experience in financial and business matters so as to be capable of evaluating the merits and risks of its investment in the Option Securities and is capable of bearing the economic risks of such investment.

ARTICLE 5
COVENANTS OF M&B AND OTA

Each of M&B and OTA agrees that:

Section 5.01. *Access to Information*. From the beginning of the Exercise Period until the Settlement Date, M&B and OTA will (i) cause OTA to give Enterprise and its Representatives reasonable access to their respective properties and to copies of their respective books and records, (ii) furnish to Enterprise and its Representatives such financial and operating data and other information relating to OTA as such Persons may reasonably request and (iii) instruct the Representatives of M&B and OTA to cooperate with Enterprise in its investigation OTA. Any investigation pursuant to this Section shall be conducted in such manner as not to interfere unreasonably with the conduct of the business of M&B or OTA. Notwithstanding the foregoing, (A) OTA shall not be required to provide access or disclose information where such access or disclosure would jeopardize the attorney-client privilege, contravene any Applicable Law or binding agreement; *provided* that M&B and OTA shall, at Enterprise's request and sole cost and expense, use its reasonable best efforts to obtain any necessary consent or waiver in order to grant Enterprise access or furnish the requested information and (B) prior to the Settlement Date, Enterprise and its Representatives shall have no right to perform or cause to be performed any invasive or subsurface investigation in connection with OTA, including any sampling or testing of the air, soil, surface water, groundwater, building materials or other environmental media.

Section 5.02. *Resignations*. On the Settlement Date, OTA will deliver to Enterprise the resignations of each of the directors, officers, employees or agents of OTA.

Section 5.03. *Confidentiality*. For a period of two years following the Settlement Date, M&B and its Affiliates (each, a "**Disclosing Party**") will hold, and will use their reasonable best efforts to cause their Representatives to hold, in confidence, unless compelled to disclose by judicial or administrative process or by other requirements of Applicable Law, all confidential documents and information concerning OTA (the "**Confidential Information**"), except to the extent that such Confidential Information (i) was already in the possession of a Disclosing Party without obligation of confidence, (ii) is subsequently developed by a Disclosing Party without the use of the Confidential Information, (iii) becomes publicly available other than as a result of disclosure thereof by a Disclosing Party in breach of this Agreement, (iv) is subsequently rightfully acquired by a Disclosing Party without obligations of confidentiality or restrictions as to use, from a source other than Enterprise, the General Partner or any OTA Entity, who, to the best of the knowledge of such Disclosing Party, was not under a contractual or other obligation of confidentiality and/or non-use or (v) is or becomes acquired by a Disclosing Party without obligations of confidentiality or restrictions as to use in the ordinary course of such Disclosing Party's business and in connection with such Disclosing Party's ownership interest in a facility, interest or other asset.

ARTICLE 6
COVENANTS OF ENTERPRISE

Enterprise agrees that:

Section 6.01. *Confidentiality*. Prior to the Settlement Date and after any termination of this Agreement, Enterprise and its Affiliates will hold in confidence all Confidential Information (as defined in the Confidentiality Agreement) concerning M&B and OTA furnished to Enterprise or its Affiliates in connection with the transactions contemplated by this Agreement on the terms and subject to the conditions contained the Confidentiality Agreement.

Section 6.02. *NYSE Listing*. Enterprise will cause the Enterprise Common Units, if any, to be issued as all or a portion of the Strike Price to be approved for listing on the NYSE, subject to official notice of issuance, prior to the Settlement Date.

ARTICLE 7
COVENANTS OF ENTERPRISE AND M&B PARTIES

Enterprise and each of M&B and OTA agree that:

Section 7.01. *Reasonable Best Efforts; Further Assurances.* (a) Subject to the terms and conditions of this Agreement, Enterprise and each of M&B and OTA will use their respective reasonable best efforts to take, or cause to be taken, all actions and to do, or cause to be done, all things necessary or desirable to consummate the transactions contemplated by this Agreement. Each of M&B and OTA and Enterprise agree, and of M&B and OTA, prior to the Closing, and Enterprise, after the Closing, agree to cause OTA, to execute and deliver such other documents, certificates, agreements and other writings and to take such other actions as may be necessary or desirable in order to consummate or implement expeditiously the transactions contemplated by this Agreement.

(b) Each of M&B and OTA and Enterprise shall cooperate with one another (i) in determining whether any action by or in respect of, or filing with, any Governmental Authority is required, or any actions, consents, approvals or waivers are required to be obtained from third parties, in each case, in connection with the consummation of the transactions contemplated by this Agreement and (ii) in taking such actions or making any such filings, furnishing information required in connection therewith and seeking timely to obtain any such actions, consents, approvals or waivers.

Section 7.02. *Public Announcements*. Prior to the Closing, the parties agree to consult with each other before issuing any press release or making any public statement with respect to this Agreement or the transactions contemplated hereby and, except for any press releases and public announcements the making of which may be required by Applicable Law or any listing agreement with any national securities exchange, will not issue any such press release or make any such public statement prior to such consultation. Notwithstanding any other provision of this Section 7.02, in no event will either party publicly announce or disclose the financial terms of the transactions contemplated hereby without the prior written consent of the other party

unless required by either party to comply with its financial reporting obligations or for the purpose of disclosure of related party transactions to comply with Applicable Law or, in the case of Enterprise, the requirements of the NYSE.

Section 7.03. *Regulatory Approvals.* Although neither M&B and OTA, on the one hand, and Enterprise, on the other, are aware of any regulatory approvals under Applicable Law that are required with respect to the transactions contemplated hereby ("**Required Regulatory Approvals**"), if such approvals become necessary prior to the end of the Exercise Period, each of the parties agree that following the Exercise Date, each of them will consult and cooperate with the others with respect to obtaining such approvals, with M&B bearing all of the costs with respect thereto. If necessary, the Exercise Period shall be extended for a reasonable period of time to accommodate such approval process under Applicable Law, but not beyond the 90th Business Day following the Exercise Date.

Section 7.04. *Notices of Certain Events*. Each party shall promptly notify the other of:

(a) any notice or other communication from any Person alleging that the consent of such Person is or may be required in connection with the transactions contemplated by this Agreement;

(b) any notice or other communication from any Governmental Authority in connection with the transactions contemplated by this Agreement;

(c) any event, condition or development that, individually or in the aggregate, has resulted in (or, in the case of representations and warranties, would result in) the inaccuracy or breach of any representation or warranty, covenant or agreement contained in this Agreement made or to be made by or to be complied with by such notifying party at any time during the term hereof and that would reasonably be expected to result in any of the conditions set forth in ARTICLE 8 not to be satisfied; *provided*, *however*, that no such notification shall be deemed to cure any such breach of or inaccuracy in such notifying party's representations and warranties or covenants and agreements for any purpose under this Agreement and no such notification shall limit or otherwise affect the remedies available to the other parties, including any right to indemnification; or

(d) any Proceedings commenced or threatened in writing that relate to the consummation of the transactions contemplated by this Agreement or the other transaction documents or materially impair the notifying party's ability to perform its obligations under this Agreement or the other transaction documents.

Section 7.05. *Taxes*.

(a) All Transfer Taxes incurred in connection with the transactions contemplated by this Agreement (including any real property transfer Tax and any similar Tax) shall be borne 50% by Enterprise and 50% by M&B. Any Tax Returns that must be filed in connection with Transfer Taxes shall be prepared and filed when due by the party primarily or customarily responsible under the applicable local law for filing such Tax Returns, and such party will use

reasonable best efforts to provide such Tax Returns to the other party at least ten (10) days prior to the due date, including extensions, for such Tax Returns. Upon the filing of Tax Returns in connection with Transfer Taxes, the filing party shall provide the other party with evidence satisfactory to the other party that such Transfer Taxes have been filed and paid.

(b) M&B shall be liable for, shall pay and shall protect, defend, indemnify and hold harmless Enterprise and its subsidiaries from and against all losses such parties incur arising from (i) any breach of the representations and warranties contained in Section 3.15 (determined without regard to any materiality or similar qualifier) and (ii) any Pre-Closing Taxes, in each case to the extent a Cash Reserve was not established for such Taxes. For purposes of determining the portion of any Taxes imposed on the OTA Entities for any Straddle Period that are Pre-Closing Taxes, the portion of such Taxes attributable to the Pre-Effective Straddle Period shall, in the case of any Taxes that are imposed on a periodic basis and are payable for the Straddle Period, be (A) in the case of any Taxes other than Taxes based upon or related to income or receipts, deemed to be the amount of such Tax for the entire taxable period multiplied by a fraction, the numerator of which is the number of days in the taxable period ending on the Settlement Date and the denominator of which is the number of days in the entire taxable period, and (B) in the case of any Tax based upon or related to income or receipts, deemed equal to the amount which would be payable if the relevant taxable period ended on the Settlement Date. Any Tax refund (including any interest with respect thereto) relating to any OTA Entity for any Pre-Effective Period or Pre-Effective Straddle Period shall, to the extent not used as an offset to Taxes for purposes of Section 8.02(d), be the property of M&B and, if received by Enterprise or OTA after the Closing, shall be paid over promptly to M&B (or, if an indemnity payment is owed by M&B to Enterprise under this Agreement, shall reduce the amount of such indemnity payment).

(c) M&B shall have the sole right to represent each OTA Entity (and, if applicable, Foreign Holdco) in any federal, state, local or foreign Tax audit, examinations, assessment or administrative or court proceeding ("**Tax Contest**") relating to taxable periods ending on or before the Settlement Date or otherwise relating to Taxes for which M&B or any of its Affiliates may be liable pursuant to this Agreement. In the event that a Tax Contest involves Tax items or issues of the OTA Entities (or, if applicable, Foreign Holdco) for a Straddle Period, the parties shall endeavor to cause the Tax Contest proceeding to be separated into two or more separate proceedings, one of which shall involve exclusively the applicable Straddle Period. In the event that such separation cannot, after diligent efforts, be achieved, M&B and Enterprise shall jointly control the Tax Contest and each party shall be entitled to participate at its expense in any Tax Contest relating (in whole or in part) to Taxes attributable to the portion of such Straddle Period ending on and including the Settlement Date; *provided*, *however*, that (i) M&B shall have no right to control any Tax Contest unless M&B shall have first notified Enterprise in writing of M&B's intention to do so and (ii) Enterprise and its representatives shall be permitted to, at Enterprise's expense, participate in any Tax Contest and, if M&B does not assume the defense of any Tax Contest, Enterprise may defend the same in such manner as it may deem appropriate, including, but not limited to, settling such Tax Contest after giving twenty (20) days' prior written notice to M&B setting forth the terms and conditions of settlement.

(d) M&B shall prepare and file or cause to be filed when due (taking into account all extensions properly obtained) all Tax Returns that are required to be filed by or with respect to OTA (and, if applicable, Foreign Holdco) for taxable years or periods ending on or before the Settlement Date in accordance with its prior practice (except as otherwise required by Applicable Law), and Enterprise shall prepare and file or cause to be filed when due (taking into account all extensions properly obtained) all Tax Returns that are required to be filed by or with respect to OTA for taxable years or periods beginning after the Settlement Date and all Tax Returns for any Straddle Period; *provided, however*, with respect to any such Tax Return for any Straddle Period, such Tax Return shall be prepared on a basis consistent with the last previous such Tax Return (except as otherwise required by Applicable Law), and Enterprise shall provide to M&B a copy of each such Tax Return at least twenty (20) days prior to the due date of such Tax Return (taking into account all applicable extensions) for its review and comment, such reasonable comments of M&B received by Enterprise at least five (5) days prior to such due date to be incorporated by Enterprise in such Tax Return as actually filed. Enterprise shall cause OTA (and, if applicable, Foreign Holdco) to timely pay any Taxes of OTA (or Foreign Holdco) that are due after the Settlement Date and M&B shall promptly pay to Enterprise the amount of any such Taxes that are Pre-Closing Taxes for which Cash Reserves have not been established, subject to Enterprise's right to indemnification for the Taxes described in Section 7.05(b).

(e) Subject to Section 7.05(c), the parties shall cooperate fully, and cause their Affiliates to cooperate fully, as and to the extent reasonably requested by the other party, to accomplish the apportionment of income described pursuant to this Section 7.05 and to promptly respond to requests for the provision of any information or documentation within the knowledge or possession of the other party as reasonably necessary to facilitate compliance with financial reporting obligations arising under Financial Accounting Standards Board ("**FASB**") Statement No. 109 (including compliance with FASB Interpretation No. 48), and any Tax Contest. Such cooperation shall include access to, the retention of and (upon the other party's request) the provision of records and information which are reasonably relevant to any Tax Return or Tax Contest, and making employees available on a mutually convenient basis to provide additional information and explanation of any material provided hereunder. The parties each agree, upon request, to use reasonable efforts to obtain any certificate or other document from any Tax Authority or any other Person as may be necessary to mitigate, reduce or eliminate any Tax that could be imposed with respect to the transactions contemplated by this Agreement.

(f) Notwithstanding anything to the contrary herein, to the extent any other provision of this Agreement conflicts with this Section 7.05 with respect to any claims relating to Taxes (including any claims relating to representations respecting Tax matters including Section 3.15), this Section 7.05 shall govern. No claim may be made or brought by any party hereto after the expiration of the applicable survival period unless such claim has been asserted by written notice specifying the details supporting the claim on or prior to the expiration of the applicable survival period. The rights under this Section 7.05 shall survive the Closing until thirty (30) days after the expiration of the statute of limitations (including extensions) applicable to such Tax matter; provided that any claim for indemnification pursuant to Section 7.05(b) shall survive the time at which it would otherwise terminate pursuant to the preceding sentences, if proper notice of such right of indemnity shall have been given to the party against whom such indemnity may be sought prior to such time.

ARTICLE 8
CONDITIONS TO CLOSING

Section 8.01. *Conditions to Obligations of Enterprise and M&B and OTA*. The obligations of Enterprise and M&B and OTA to consummate the Closing are subject to the satisfaction of the following conditions:

(a) No provision of any Applicable Law shall prohibit the consummation of the Closing.

(b) The Restructuring Transaction shall have been completed.

(c) All Required Regulatory Approvals, if any, shall have been obtained.

Section 8.02. *Conditions to Obligation of Enterprise*. The obligation of Enterprise to consummate the Closing is subject to the satisfaction of the following further conditions:

(a) (i) M&B and OTA shall have performed in all material respects all of the obligations hereunder required to be performed by each of M&B and OTA on or prior to the Settlement Date, (ii) the representations and warranties of each of M&B and OTA contained in this Agreement shall be true and correct at and as of the Settlement Date as if made at and as of such date (except for any representations and warranties of each of M&B and OTA made as of a specific date, which shall be true at and as of such date), except as would not reasonably be expected to result in liabilities that are not Permitted Closing Liabilities, and (iii) Enterprise shall have received a certificate signed by an executive officer of each of M&B and OTA to the foregoing effect and to the effect set forth in Section 8.02(b).

(b) Since the date of this Agreement, there shall not have occurred, arisen, come into existence or become known any event, change, effect, occurrence or state of facts that, individually or in the aggregate with all other events, changes, effects, occurrences or states of fact, has had or would reasonably be expected to result in liabilities that are not Permitted Closing Liabilities.

(c) OTA shall have received acceptable evidence of the payoff, settlement and/or release of all indebtedness owed by OTA to M&B or any Affiliate as set forth in the Exercise Notice.

(d) OTA shall have (i) no assets other than Enterprise Common Units and Cash Reserves and (ii) no liabilities of any kind (whether accrued or fixed, absolute or contingent, matured or unmatured, determined or undetermined or otherwise) other than (A) liabilities inherent in the Option Securities, (B) any other liabilities as set forth in the Exercise Notice not to exceed the Cash Reserves of OTA as of the Closing, (C) unknown contingent liabilities for which M&B is required to indemnify Enterprise pursuant to ARTICLE 9, (D) known contingent

liabilities for which M&B (i) has established Cash Reserves of OTA as of the Closing in an amount agreed to by Enterprise as sufficient to cover all reasonably expected liabilities and (ii) for which M&B is required to indemnify Enterprise pursuant to ARTICLE 9, and (E) Excluded Taxes.

(e) There shall not be any Order that would reasonably be expected, individually or in the aggregate, to result, directly or indirectly, in (i) the consummation of any of the transactions hereunder or any of the transaction documents being made illegal, restrained, prohibited or materially limited, (ii) as a result of or in connection with any of the transactions hereunder or under any of the transaction documents, the ownership or operation by Enterprise or any of its Subsidiaries of all or any material portion of the business or assets of OTA being made illegal, restrained, prohibited or materially limited, (iii) the ability of Enterprise effectively to acquire, hold or exercise full rights of ownership of the Option Securities or the OTA-Owned Enterprise Common Units being made illegal, restrained, prohibited or having material limitations placed on any such ability or (iv) liabilities that are not Permitted Closing Liabilities.

Section 8.03. *Conditions to Obligation of M&B and OTA.* The obligation of each of M&B and OTA to consummate the Closing is subject to the satisfaction of the following further conditions:

(a) (i) Enterprise shall have performed in all material respects all of its obligations hereunder required to be performed by it at or prior to the Settlement Date, (ii) the representations and warranties of Enterprise contained in this Agreement and in any certificate or other writing delivered by Enterprise pursuant hereto shall be true and correct at and as of the Settlement Date as if made at and as of such date (except for any representations and warranties of Enterprise made as of a specific date, which shall be true at and as of such date), except as would not reasonably be expected to have a material adverse effect on Enterprise's ability to consummate the transactions contemplated hereby, and (iii) M&B shall have received a certificate signed by an executive officer of Enterprise to the foregoing effect and to the effect set forth in Section 8.03(b).

(b) Since the date of this Agreement, there shall not have occurred, arisen, come into existence or become known any event, change, effect, occurrence or state of facts that, individually or in the aggregate with all other events, changes, effects, occurrences or states of fact, has had or would reasonably be expected to have an Enterprise Material Adverse Effect.

Section 8.04. *Frustration of Closing Conditions*. Neither Enterprise nor M&B and OTA may rely, either as a basis for not consummating the Closing or for terminating this Agreement, on the failure of any condition set forth in Section 8.01, Section 8.02 or Section 8.03, as the case may be, to be satisfied if such failure was caused by such party's breach in any material respect of any provision of this Agreement.

Section 8.05. *Contingent Liabilities*. In connection with each specific contingent liability provided for in Section 8.02(d)(ii)(D) (each a "Contingent Liability"), M&B and Enterprise shall mutually agree on a dollar amount of the Cash Reserves to be related to each such Contingent Liability. Upon the settlement of any Contingent Liability or its failure to

materialize within a reasonable time following the Closing, Enterprise will cause OTA to deliver to M&B any remaining portion of the Cash Reserves that have not been used by OTA to satisfy that Contingent Liability. M&B shall be entitled to participate in the handling of any Contingent Liability and, subject to the limitations set forth in this Section 8.05, shall be entitled to control such handling, but only for so long as it (i) conducts such handling with reasonable diligence and (ii) the Contingent Liability does not result in a Third Party Claim, at which point the provisions of Section 9.03 shall take precedence over this Section 8.05. M&B shall keep Enterprise advised of the status of such Contingent Liability on a reasonably current basis and shall consider in good faith the recommendations made by Enterprise with respect thereto. If M&B shall assume the control of any Contingent Liability in accordance with the provisions of this Section 8.05, (A) M&B shall obtain the prior written consent of Enterprise (which shall not be unreasonably withheld, conditioned or delayed) before entering into any settlement of such Contingent Liability, if the settlement or compromise does not release Enterprise and its Affiliates from all liabilities and obligations with respect to such Contingent Liability or the settlement imposes injunctive or other equitable relief against Enterprise or any of its Affiliates and (B) Enterprise shall be entitled to participate in the handling of any Contingent Liability for such purpose.

ARTICLE 9
SURVIVAL; INDEMNIFICATION

Section 9.01. *Survival*. The representations and warranties of M&B and OTA hereto contained in this Agreement or in any certificate or other writing delivered pursuant hereto or in connection herewith shall not survive the Settlement Date; *provided*, *however*, that the representations and warranties contained in Sections 3.01 (Corporate Existence and Power), 3.02 (Corporate Authorization), 3.05 (Capitalization of OTA; Ownership of OTA-Owned Enterprise Common Units), 3.08 (No Undisclosed Liabilities) and 3.12 (Finders' Fees) (collectively, the "**M&B Fundamental Representations**") shall survive Closing indefinitely; *provided*, *further*, that the representations and warranties contained in Section 3.04 (Noncontravention) (the "**M&B Special Representations**") shall terminate on the date that is eighteen (18) months following the Settlement Date. The representations and warranties of Enterprise contained in this Agreement or in any certificate or other writing delivered pursuant hereto or in connection herewith shall not survive the Closing; *provided*, *however*, that the representations and warranties contained in Sections 4.01 (Corporate Existence and Power), 4.02 (Corporate Authorization), 4.04 (Noncontravention) and 4.05 (Enterprise Common Unit Consideration) (collectively, the "**Enterprise Fundamental Representations**") shall survive the Closing indefinitely; *provided*, *further*, that the representations and warranties contained in Section 4.04 (Noncontravention) (the "**Enterprise Special Representations**") shall terminate on the date that is eighteen (18) months following the Closing Date. All covenants and other agreements of the parties contained in this Agreement that, by their terms, are to be performed after the Closing, will survive the Closing indefinitely or for such shorter period as explicitly specified therein. Notwithstanding anything to the contrary in this Section 9.01, any breach of representation, warranty, covenant or agreement in respect of which indemnity may be sought under this Agreement shall survive the time at which it would otherwise terminate pursuant to the preceding sentences, if notice of the inaccuracy or breach thereof giving rise to such right of indemnity shall have been duly given, in accordance with the procedures and requirements set forth in this ARTICLE 9, to the party against whom such indemnity may be sought prior to such time.

Section 9.02. *Indemnification*. (a) Effective at and after the Closing, M&B hereby indemnifies Enterprise and its Affiliates (including OTA following the Closing) against and agrees to hold each of them harmless from any and all Damages actually incurred or suffered by Enterprise or any of its Affiliates arising out of (i) any liabilities of OTA or of M&B as its stockholder, of any kind whether or not accrued or fixed, absolute or contingent, matured or unmatured, or determined or undetermined or otherwise, including any of which arise out of, result from, or relate to the conduct of OTA's business prior to the Closing or which may be asserted against or imposed upon Enterprise as a successor or transferee of M&B or OTA or as an acquirer of the Option Securities or OTA's business or otherwise as a matter of law, (ii) any misrepresentation, breach or inaccuracy of any of the M&B Fundamental Representations or M&B Special Representations or (iii) any breach of covenant or agreement made or to be performed by each of M&B and OTA pursuant to this Agreement.

(b) Effective at and after the Closing, Enterprise hereby indemnifies M&B and its Affiliates against and agrees to hold each of them harmless from any and all Damages actually incurred or suffered by M&B or any of its Affiliates arising out of (i) any misrepresentation, breach or inaccuracy of any of the Enterprise Fundamental Representations or Enterprise Special Representations or (ii) any breach of covenant or agreement made or to be performed by Enterprise pursuant to this Agreement.

Section 9.03. *Third Party Claim Procedures*. (a) The party seeking indemnification under Section 9.02 (the "**Indemnified Party**") agrees to give prompt notice in writing to the party against whom indemnity is to be sought (the "**Indemnifying Party**") of the assertion of any claim or the commencement of any Proceeding by any third party ("**Third Party Claim**") in respect of which indemnity may be sought under such Section. Such notice shall set forth in reasonable detail the specifics of such Third Party Claim, the basis for indemnification and the Indemnified Party's bona fide estimate of the amount of such Third Party Claim (taking into account the information then available to the Indemnified Party). The failure to so notify the Indemnifying Party shall not relieve the Indemnifying Party of its obligations hereunder, except to the extent such failure shall have actually adversely prejudiced the Indemnifying Party.

(b) The Indemnifying Party shall be entitled to participate in the defense of any Third Party Claim and, subject to the limitations set forth in this Section, shall be entitled to control and appoint lead counsel for such defense, in each case at its own expense; *provided* that the Indemnified Party is hereby authorized, prior to the Indemnifying Party's delivery of a written election to the Indemnified Party of its agreement to defend such Third Party Claim, to file any motion, answer or other pleading that it shall reasonably deem necessary to protect its interests or those of the Indemnifying Party.

(c) If the Indemnifying Party elects to assume the defense of any such Third Party Claim, it shall within thirty (30) days after receipt of the notice referred to in Section 9.03(a) notify the Indemnified Party in writing of its intent to do so. The Indemnifying Party will have the right to assume control of such defense of the Third Party Claim only for so long as it

conducts such defense with reasonable diligence. The Indemnifying Party shall keep the Indemnified Parties advised of the status of such Third Party Claim and the defense thereof on a reasonably current basis and shall consider in good faith the recommendations made by the Indemnified Parties with respect thereto. If the Indemnifying Party shall assume the control of the defense of any Third Party Claim in accordance with the provisions of this Section 9.03, (i) the Indemnifying Party shall obtain the prior written consent of the Indemnified Party (which shall not be unreasonably withheld, conditioned or delayed) before entering into any settlement of such Third Party Claim, if the settlement or compromise does not release the Indemnified Party and its Affiliates from all liabilities and obligations with respect to such Third Party Claim or the settlement imposes injunctive or other equitable relief against the Indemnified Party or any of its Affiliates and (ii) the Indemnified Party shall be entitled to participate in the defense of any Third Party Claim and to employ separate counsel of its choice for such purpose. The fees and expenses of such separate counsel shall be paid by the Indemnified Party.

(d) The Indemnified Party shall not settle or compromise any Third Party Claim, or take any corrective or remedial action or enter into an agreed judgment or consent decree with respect thereto, that subjects the Indemnified Party to any criminal liability, requires an admission of guilt or wrongdoing on the part of the Indemnified Party or imposes any continuing obligation on or requires any payment from the Indemnified Party without the prior written consent of the Indemnifying Party (which shall not be unreasonably withheld, conditioned or delayed).

(e) Each party shall reasonably cooperate, and cause their respective controlled Affiliates to reasonably cooperate, in the defense or prosecution of any Third Party Claim and shall furnish or cause to be furnished such records, information and testimony, and attend such conferences, discovery proceedings, hearings, trials or appeals, as may be reasonably requested in connection therewith.

Section 9.04. *Direct Claim Procedures*. In the event an Indemnified Party has a claim for indemnity under Section 9.02 against an Indemnifying Party that does not involve a Third Party Claim, the Indemnified Party agrees to give prompt notice in writing of such claim to the Indemnifying Party. Such notice shall set forth in reasonable detail the specifics of such claim, the basis for indemnification and the Indemnified Party's bona fide estimate of the amount of such claim (taking into account the information then available to the Indemnified Party). The failure to so notify the Indemnifying Party shall not relieve the Indemnifying Party of its obligations hereunder, except to the extent such failure shall have actually adversely prejudiced the Indemnifying Party. If the Indemnifying Party disputes its indemnity obligation for any Damages with respect to such claim, the parties shall proceed in good faith to negotiate a resolution of such dispute and, if not resolved through negotiations, such dispute shall be resolved by litigation in an appropriate court of jurisdiction determined pursuant to Section 11.06.

Section 9.05. *Calculation of Damages*. (a) The amount of any Damages payable under Section 9.02 by the Indemnifying Party shall be net of any amounts actually recovered by the Indemnified Party under applicable insurance policies or from any other Person alleged to be responsible therefor. If the Indemnified Party receives any amounts under applicable insurance

policies, or from any other Person alleged to be responsible for any Damages, subsequent to an indemnification payment by the Indemnifying Party, then such Indemnified Party shall promptly reimburse the Indemnifying Party for any payment made or expense incurred by such Indemnifying Party in connection with providing such indemnification payment up to the amount received by the Indemnified Party, net of any reasonable expenses incurred by such Indemnified Party in collecting such amount.

(b) The Indemnifying Party shall not be liable under Section 9.02 for any (i) punitive, special, indirect, consequential, remote or speculative Damages of any kind or nature or (ii) Damages for lost profits, except with respect to Damages for lost profits, to the extent a court of competent jurisdiction determined that lost profits is the appropriate measure of direct damages with respect to the matters giving rise to the claim for Damages (it being understood and agreed that such calculation of Damages shall not be based on any application of revenue or earnings multiples to direct damages); *provided* that nothing herein shall prevent an Indemnified Party from recovering all components of awards against them in Third Party Claims for which recovery is provided in this ARTICLE 9.

(c) Each Indemnified Party must take commercially reasonable efforts to mitigate in accordance with Applicable Law any Damages for which such Indemnified Party seeks indemnification under this Agreement. If such Indemnified Party mitigates its loss after the Indemnifying Party has paid the Indemnified Party under any indemnification provision of this Agreement in respect of such Damages, the Indemnified Party must notify the Indemnifying Party and pay to the Indemnifying Party the extent of the value of the benefit to the Indemnified Party of that mitigation (less the Indemnified Party's reasonable costs of mitigation) promptly after the benefit is received. To the extent recovery and collection is obtained, the amount of any Damages with respect to such indemnification claim will be reduced accordingly.

(d) Each Indemnified Party shall use commercially reasonable efforts to seek recovery and collect any amounts available under insurance coverage, or from any other Person alleged to be responsible, for any Damages payable under Section 9.02.

Section 9.06. *Exclusivity*. After the Closing, except for any claim arising in respect of fraud, Section 7.05 and Section 9.02 will provide the exclusive remedies for any misrepresentation, or breach of warranty, or of covenant or other agreement or other claim arising out of this Agreement or the transactions contemplated hereby (other than equitable remedies as they relate to breaches of covenants or other agreements contained herein to the extent such covenants or agreements are to be performed prior to Closing.

Section 9.07. *Purchase Price Adjustment*. Any amount paid by M&B or Enterprise under Section 7.05 or ARTICLE 9 will be treated as an adjustment to the Strike Price.

ARTICLE 10
TERMINATION

Section 10.01. *Grounds for Termination*. This Agreement may be terminated at any time prior to the Closing:

(a) by M&B in its sole discretion;

(b) by either M&B or Enterprise if consummation of the transactions contemplated hereby would violate any non-appealable final Order of any Governmental Authority having competent jurisdiction;

(c) automatically, immediately following the Exercise Period, if the Exercise Notice is not received by Enterprise on or prior to the end of the Exercise Period; and

(d) automatically, if OTA ceases to own any OTA-Owned Enterprise Common Units (or applicable Reference Securities); or

(e) automatically, if the holder of the Liquidity Option ceases to own, directly or indirectly, all of the capital stock of OTA.

The party desiring to terminate this Agreement pursuant to clauses (a) or (b) of this Section 10.01 shall give notice of such termination to the other party.

Section 10.02. *Effect of Termination*. If this Agreement is terminated as permitted by Section 10.01, such termination shall be without liability of either party (or any stockholder or Representative of such party) to the other party to this Agreement; *provided* that if such termination shall result from the willful (i) failure of either party to fulfill a condition to the performance of the obligations of the other party, (ii) failure to perform a covenant of this Agreement or (iii) breach by either party hereto of any representation or warranty or agreement contained herein, such party shall be fully liable for any and all Damages incurred or suffered by the other party as a result of such failure or breach. The provisions of Sections 11.03, 11.05, 11.06 and 11.07 shall survive any termination hereof pursuant to Section 10.01.

ARTICLE 11
MISCELLANEOUS

Section 11.01. *Notices*. All notices, requests and other communications to any party under, or otherwise in connection with, this Agreement shall be in writing and shall be deemed to have been duly given if (i) delivered in person, (ii) transmitted by facsimile (but only upon confirmation of transmission by the transmitting equipment), (iii) transmitted by e-mail (but only if confirmation of receipt of such e-mail is requested and received) or (iv) transmitted by national overnight courier, in each case addressed as follows:

if to Enterprise, to:

Enterprise Products Partners L.P.
1100 Louisiana Street, 18th Floor
Houston, Texas 77002
Attention: Stephanie C. Hildebrandt, Esq.
Facsimile No.: (281) 887-7612
E-mail: shildebrandt@eprod.com

with a copy to (which shall not constitute notice):

Andrews Kurth LLP
600 Travis, Suite 4200
Houston, Texas 77002
Attention: David C. Buck
Facsimile No.: 713-220-4285
E-mail: dbuck@andrewskurth.com

if to M&B or OTA, to:

Marquard & Bahls AG
Admiralitaetstrasse 55
204959 Hamburg
Germany
Attention: CFO Dr. Claus-Georg Nette
Facsimile No.: +49 40 37004 332
E-mail: claus-georg.nette@maquard-bahls.com

with a copy to (which shall not constitute notice):

Vinson & Elkins LLP
1001 Fannin Street, Suite 2500
Houston, TX 77002
Attention: Jeffery B. Floyd and Alan Beck
Facsimile No.: 713-615-5660
E-mail: jfloyd@velaw.com and abeck@velaw.com

or such other address or facsimile number as such party may hereafter specify for the purpose by notice to the other parties hereto. All such notices, requests and other communications shall be deemed received on the date of receipt by the recipient thereof if received prior to 5:00 p.m. in the place of receipt and such day is a Business Day in the place of receipt. Otherwise, any such notice, request or communication shall be deemed not to have been received until the next succeeding Business Day in the place of receipt.

Section 11.02. *Amendments and Waivers*. (a) Any provision of this Agreement may be amended or waived if, but only if, such amendment or waiver is in writing and is signed, in the case of an amendment, by each party to this Agreement, or in the case of a waiver, by the party against whom the waiver is to be effective.

(b) No failure or delay by any party in exercising any right, power or privilege hereunder shall operate as a waiver thereof nor shall any single or partial exercise thereof preclude any other or further exercise thereof or the exercise of any other right, power or privilege. Except as set forth in Section 9.06, the rights and remedies herein provided shall be cumulative and not exclusive of any rights or remedies provided by law.

Section 11.03. *Expenses*. Except as otherwise provided herein, all costs and expenses incurred in connection with this Agreement shall be paid by the party incurring such cost or expense.

Section 11.04. *Assignment; Binding Effect*. The provisions of this Agreement shall be binding upon and inure to the benefit of the parties hereto and their respective successors and assigns; *provided* that no party may assign, delegate or otherwise transfer any of its rights or obligations under this Agreement without the prior written consent of each other party hereto. Notwithstanding the prior sentence, M&B shall have the right to assign the Liquidity Option to (a) any direct or indirect wholly-owned subsidiary of M&B (other than Oiltanking GmbH) that directly or indirectly owns all of the outstanding capital stock of OTA, but no such assignment will relieve M&B of any of its obligations hereunder, and M&B may not thereafter assign, delegate or otherwise transfer, directly or indirectly, any of the equity interests in such direct or indirect wholly-owned subsidiary; and (b) any other Person with Enterprise's consent (which shall not be unreasonably withheld, conditioned or delayed), but no such assignment will relieve M&B of any of its obligations hereunder. Any purported assignment not permitted under this Section shall be null and void, and with respect to any purported assignment by M&B not permitted result in the termination of this Agreement. In the event that Enterprise or any of its successors or assigns (i) consolidates with or merges into any other Person and is not the continuing or surviving entity of such consolidation or merger or (ii) transfers or conveys all or substantially all of its properties and assets to any person, then, and in each such case, Enterprise shall cause proper provision to be made so that the successors, assigns, and transferees of Enterprise assume the obligations of Enterprise under this Agreement.

Section 11.05. *Governing Law*. This Agreement shall be governed by and construed in accordance with the law of the State of Delaware, without regard to the conflicts of law rules of such state.

Section 11.06. *Jurisdiction*. The parties hereto agree that any Proceeding seeking to enforce any provision of, or based on any matter arising out of or in connection with, this Agreement or the transactions contemplated hereby shall be subject to the exclusive jurisdiction of the Delaware Chancery Court in Wilmington, Delaware, or, if such court shall not have jurisdiction, any Federal court of the United States of America located in the State of Delaware, and each of the parties hereby irrevocably consents to the jurisdiction of such courts (and of the appropriate appellate courts therefrom) in any such Proceeding and irrevocably waives, to the fullest extent permitted by Applicable Law, any objection that it may now or hereafter have to the laying of the venue of any such Proceeding in any such court or that any such Proceeding brought in any such court has been brought in an inconvenient forum. Process in any such Proceeding may be served on any party anywhere in the world, whether within or without the jurisdiction of any such court. Without limiting the foregoing, each party agrees that service of process on such party as provided in Section 11.01 shall be deemed effective service of process on such party.

Section 11.07. *Waiver of Jury Trial*. EACH OF THE PARTIES HERETO ACKNOWLEDGES AND AGREES THAT ANY CONTROVERSY THAT MAY ARISE UNDER THIS AGREEMENT IS LIKELY TO INVOLVE COMPLICATED AND DIFFICULT

ISSUES, AND THEREFORE EACH SUCH PARTY HEREBY IRREVOCABLY WAIVES ANY AND ALL RIGHT TO TRIAL BY JURY IN ANY PROCEEDING ARISING OUT OF OR RELATED TO THIS AGREEMENT OR THE TRANSACTIONS CONTEMPLATED HEREBY. EACH PARTY CERTIFIES AND ACKNOWLEDGES THAT (I) NO REPRESENTATIVE OF ANY OTHER PARTY HAS REPRESENTED, EXPRESSLY OR OTHERWISE, THAT SUCH OTHER PARTY WOULD NOT, IN THE EVENT OF A PROCEEDING, SEEK TO ENFORCE THE FOREGOING WAIVER, (II) EACH PARTY UNDERSTANDS AND HAS CONSIDERED THE IMPLICATIONS OF THIS WAIVER, (III) EACH PARTY MAKES THIS WAIVER VOLUNTARILY AND (IV) EACH PARTY HAS BEEN INDUCED TO ENTER INTO THIS AGREEMENT BY, AMONG OTHER THINGS, THE MUTUAL WAIVERS AND CERTIFICATIONS IN THIS SECTION 11.07.

Section 11.08. *Counterparts; Effectiveness; Third Party Beneficiaries*. This Agreement may be signed in any number of counterparts, each of which shall be an original, with the same effect as if the signatures thereto and hereto were upon the same instrument. This Agreement shall become effective when each party hereto shall have received a counterpart hereof signed by the other party hereto. Until and unless each party has received a counterpart hereof signed by the other party hereto, this Agreement shall have no effect and no party shall have any right or obligation hereunder (whether by virtue of any other oral or written agreement or other communication). No provision of this Agreement is intended to confer any rights, benefits, remedies, obligations, or liabilities hereunder upon any Person other than the parties hereto and their respective permitted successors and assigns.

Section 11.09. *Entire Agreement*. This Agreement together with the exhibits and schedules hereto, the other transaction documents and the Confidentiality Agreement constitute the entire agreement between the parties with respect to the subject matter of this Agreement and supersede all other prior agreements and understandings, both oral and written, between the parties, or any of them, with respect to the subject matter of this Agreement, and this Agreement is not intended to grant standing to any person other than the parties hereto.

Section 11.10. *Severability*. If any term, provision, covenant or restriction of this Agreement is held by a court of competent jurisdiction or other Governmental Authority to be invalid, void or unenforceable, the remainder of the terms, provisions, covenants and restrictions of this Agreement shall remain in full force and effect and shall in no way be affected, impaired or invalidated so long as the economic or legal substance of the transactions contemplated hereby is not affected in any manner materially adverse to any party. Upon such a determination, the parties shall negotiate in good faith to modify this Agreement so as to effect the original intent of the parties as closely as possible in an acceptable manner in order that the transactions contemplated hereby be consummated as originally contemplated to the fullest extent possible.

Section 11.11. *Specific Performance*. The parties hereto agree that irreparable damage would occur if any provision of this Agreement were not performed in accordance with the terms hereof and that the parties shall be entitled to an injunction or injunctions to prevent breaches of this Agreement or to enforce specifically the performance of the terms and provisions hereof, in addition to any other remedy to which they are entitled at law or in equity.

IN WITNESS WHEREOF, the parties hereto have caused this Agreement to be duly executed by their respective authorized officers as of the day and year first above written.

ENTERPRISE PRODUCTS PARTNERS L.P.

By: Enterprise Products Holdings, LLC,
as General Partner

By: /s/ Michael A. Creel
Name: Michael A. Creel
Title: Chief Executive Officer

OILTANKING HOLDING AMERICAS, INC.

By: /s/ Kenneth F. Owen
Name: Kenneth F. Owen
Title: President and Chief Executive Officer

MARQUARD & BAHLS AG

By: /s/ Claus-Georg Nette
Name: Claus-Georg Nette
Title: Authorized Signatory

By: /s/ Uwe Danziger
Name: Uwe Danziger
Title: Authorized Signatory

EXHIBIT A

Form of Registration Rights Agreement

REGISTRATION RIGHTS AGREEMENT

by and between

ENTERPRISE PRODUCTS PARTNERS L.P.

and

MARQUARD & BAHLS AG

dated as of [ ], 20[ ]

REGISTRATION RIGHTS AGREEMENT

This REGISTRATION RIGHTS AGREEMENT (this "Agreement") is made and entered into as of [ ], 20[ ], by and between Enterprise Products Partners, L.P., a Delaware limited partnership ("Enterprise"), Marquard & Bahls AG, a German Aktiengesellschaft ("M&B").

WHEREAS, the parties hereto or affiliates thereof entered into that certain Contribution and Purchase Agreement, dated as of October 1, 2014 (the "Purchase Agreement"), by and among Enterprise, Oiltanking Holding Americas, Inc., a Delaware corporation ("OTA"), and OTB Holdco, LLC, a Delaware limited liability company (together with OTA, the "Contributing Parties"), pursuant to which the Contributing Parties contributed the Oiltanking GP Equity (as defined in the Purchase Agreement) and the Subject Oiltanking Units (as defined in the Purchase Agreement) in exchange for $2.21 billion cash and the issuance of 54,807,352 Common Units (the "EPD PA Subject Units") to the Contributing Parties; and

WHEREAS, the parties hereto entered into that certain Liquidity Option Agreement, dated as of October 1, 2014 (the "Liquidity Option Agreement"), by and among Enterprise, M&B and OTA, pursuant to which Enterprise issued an option (the "Option") to M&B, subject to the terms and condition set forth therein, to sell all of the outstanding shares in OTA to Enterprise in exchange for cash or, at the election of Enterprise, a number of Common Units equal to the number of Common Units held by OTA at the time of the exercise of the Option (such number of Enterprise Common Units, the "EPD Subject Units");

WHEREAS, it is contemplated by the Liquidity Option Agreement that the parties hereto shall enter into this Agreement to provide certain registration rights with respect to the EPD Subject Units.

NOW, THEREFORE, in consideration of the mutual covenants and agreements set forth herein and for good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged by each party hereto, the parties hereby agree as follows:

ARTICLE I.
DEFINITIONS

Section 1.01 Definitions. The terms set forth below are used herein as so defined:

"Agreement" has the meaning specified therefor in the Preamble of this Agreement.

"Affiliate" means any Person that directly, or indirectly through one or more intermediaries, controls, or is controlled by, or is under common control with, the Person specified. The term "control" (including the terms "controlling," "controlled by," and "under common control with") means the possession, direct or indirect, 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.

"ATM Program" means any continuous equity program, "at-the-market" or "dribble out" program or similar continuous equity transaction program under which Enterprise engages one or more investment banks or other broker-dealers to act as distribution agents in continuous registered offerings of Common Units.

"Business Day" has the meaning specified therefor in the Purchase Agreement.

"Commission" means the United States Securities and Exchange Commission.

"Common Units" means the common units representing limited partnership interests of Enterprise.

"Contributing Parties" has the meaning specified therefor in the Recitals of this Agreement.

"Demand" has the meaning specified therefor in Section 2.01(a).

"Demand Registration" has the meaning specified therefor in Section 2.01(a).

"Demand Registration Statement" has the meaning specified therefor in Section 2.01(a).

"Effectiveness Period" has the meaning specified therefor in Section 2.01(b).

"Enterprise" has the meaning specified therefor in the Preamble of this Agreement.

"EPD PA Subject Units" has the meaning specified therefor in the Recitals of this Agreement.

"EPD Subject Units" has the meaning specified therefor in the Recitals of this Agreement.

"Exchange Act" means the Securities Exchange Act of 1934, as amended.

"Holder" means the record holder of any Registrable Securities.

"Launch Date" has the meaning specified therefor in Section 2.01(d).

"Liquidity Option Agreement" has the meaning specified therefor in the Recitals of this Agreement.

"Losses" has the meaning specified therefor in Section 2.05(a).

"Managing Underwriter" means, with respect to any Underwritten Offering, one or more book-running lead managers of such Underwritten Offering.

"M&B" has the meaning specified therefor in the Preamble of this Agreement.

"Offering Demand" has the meaning specified therefor in Section 2.01(b).

"OTA" has the meaning specified therefor in the Recitals of this Agreement.

"Other Holders" has the meaning specified therefor in Section 2.01(e).

"Person" means an individual, corporation, association, trust, limited liability company, limited partnership, limited liability partnership, partnership, incorporated organization, or other entity or group (as defined in Section 13(d)(3) of the Exchange Act).

"Purchase Agreement" has the meaning specified therefor in the Recitals of this Agreement.

"Registrable Securities" means (i) the EPD Subject Units, and (ii) any Common Units or other securities of Enterprise issued as (or issuable upon the conversion or exercise of any warrant, right or other security which is issued as) a dividend or other distribution with respect to, or in exchange for or in replacement of, the securities referenced in clause (i) above, in each case until such time as such securities described in clause (i) or (ii) above cease to be Registrable Securities pursuant to Section 1.02.

"Registration Expenses" has the meaning specified therefor in Section 2.05(a).

"Rule 144 Fall-Away Date" has the meaning specified therefor in Section 1.02.

"Securities Act" means the Securities Act of 1933, as amended.

"Selling Expenses" has the meaning specified therefor in Section 2.04(b).

"Selling Holder" means a Holder who is selling Registrable Securities pursuant to a registration statement.

"Shelf Registration Statement" has the meaning specified in Section 2.01(a).

"Underwritten Offering" means an offering (including an offering pursuant to a Demand Registration) in which Common Units are sold to an underwriter on a firm commitment basis for reoffering to the public or an offering that is a "bought deal" with one or more investment banks.

Section 1.02 Registrable Securities. Any Registrable Security will cease to be a Registrable Security upon the earlier to occur of the following: (a) a registration statement covering such Registrable Security has been declared effective by the Commission and such Registrable Security has been sold or disposed of pursuant to such effective registration statement; (b) such Registrable Security has been disposed of pursuant to any section of Rule 144 under the Securities Act (or any similar provision then in force under the Securities Act), other than in a transaction permitted by Section 2.07; (c) such Registrable Security is held by Enterprise or one of its Subsidiaries; or (d) such Registrable Security becomes eligible for sale pursuant to Rule 144(b)(1)(i) without limitation under any other of the requirements of Rule 144 under the Securities Act (or any similar provision then in force under the Securities Act).

Notwithstanding the foregoing, in the event that any Holder shall have requested an Underwritten Offering prior to the date (the "Rule 144 Fall-Away Date") on which such Registrable Securities would otherwise cease to be Registrable Securities as a result of clause (d) of Section 1.02, such Registrable Securities shall continue to be Registrable Securities for a period of 120 days following the Rule 144 Fall-Away Date, subject to extension for any period during which Enterprise exercises delay rights pursuant to Section 2.01(c). In addition, any Common Units held by [M&B] or its Affiliates shall be deemed Registrable Securities for all purposes hereunder so long as a designee of Marquard & Bahls AG serves as a member of the board of directors of Enterprise's general partner (or is actively pursuing the designation of a replacement director in the event such designee becomes unable or unwilling to, or for another reason ceases to, serve as a member of such board and Marquard & Bahls AG is entitled to designate such replacement director pursuant to the Purchase Agreement).

ARTICLE II.
REGISTRATION RIGHTS

Section 2.01 Demand Rights.

(a) Demand. Subject to Section 2.01(e), at any time from and after the issuance of the EPD Subject Units pursuant to the Liquidity Option Agreement, any Holder or Holders of then-outstanding Registrable Securities may request, by written notice to Enterprise (i) that Enterprise prepare and file a registration statement under the Securities Act to permit the public resale of the Registrable Securities either (A) in a specified Underwritten Offering (a "Demand Registration Statement") or (B) from time to time as permitted by Rule 415 under the Securities Act (a "Shelf Registration Statement"; and any Demand Registration Statement or Shelf Registration Statement, a "Registration Statement"; and any registration contemplated by clause (A) or (B), a "Demand Registration") or (ii) in the event that a Shelf Registration Statement covering such Holder's or Holders' Registrable Securities is already effective, that Enterprise engage in an Underwritten Offering in respect of such Holder's or Holders' Registrable Securities (an "Offering Demand" and together with any Demand Registration, a "Demand"). Promptly upon receipt of a Demand, Enterprise shall give written notice thereof to all other Holders.

(b) Procedure related to Demands. In the case of any Demand, all Holders who notify Enterprise in writing within 15 days after the date of notice of such Demand that they desire to include Registrable Securities in the Demand Registration Statement or in the Underwritten Offering pursuant to a Shelf Registration Statement shall be permitted to do so. If applicable, Enterprise shall use its commercially reasonable efforts to cause a Registration Statement to be filed as promptly as practicable after the date of the Demand and to become effective as promptly as practicable following the date of the filing thereof. A Registration Statement filed pursuant to this Section 2.01 shall be on such appropriate registration form of the Commission as shall be selected by Enterprise; provided, however, that with respect to any request relating to a Shelf Registration Statement, the form of registration would be on Form S-3 if available (or any successor form, as applicable) and would permit a broad plan of distribution (including sales not involving a firm commitment underwritten offering); provided, further, that if a

prospectus or a prospectus supplement will be used in connection with the marketing of an Underwritten Offering from the Registration Statement and the Managing Underwriter selected by the Selling Holders at any time shall notify Enterprise in writing that, in the sole judgment of such Managing Underwriter, inclusion of detailed information to be used in such prospectus or prospectus supplement is of material importance to the success of the Underwritten Offering of such Registrable Securities, Enterprise shall use its commercially reasonable efforts to include such information in such a prospectus or prospectus supplement. Enterprise will use its commercially reasonable efforts to cause (i) a Shelf Registration Statement to remain continuously effective with respect to the resale of all Registrable Securities (including by filing as promptly as practicable, if requested by a Holder, any necessary post-effective amendments to such Shelf Registration Statement or one or more successor Shelf Registration Statements, including for the purpose of including additional Selling Holders or adding Registrable Securities referenced in clause (ii) of the definition of "Registrable Securities") until all Registrable Securities have been distributed in the manner set forth and as contemplated in the Registration Statement or there are no longer any Registrable Securities outstanding covered by such Registration Statement and (ii) a Demand Registration Statement to remain effective until all Registrable Securities have been distributed in the manner set forth and as contemplated in the Demand Registration Statement (as applicable, the "Effectiveness Period"). Each Registration Statement when declared effective (including the documents incorporated therein by reference) will comply as to form with all applicable requirements of the Securities Act and will not contain an untrue statement of a material fact or omit to state a material fact required to be stated therein or necessary to make the statements therein not misleading. As soon as practicable following the date a Registration Statement becomes effective, but in any event within two Business Days after such date, Enterprise shall provide the Selling Holders with written notice thereof. To the extent that a Registration Statement does not become effective on or prior to the date 180 days following the date of the filing thereof, other than at the fault of a Selling Holder, Enterprise shall pay to the Selling Holders as liquidated damages an amount equal to the lesser of (1) 0.25% of the amounts of securities requested to be registered and (2) $2,500,000, prorated with respect to the number of days in and with respect to each six-month period after such date, until the Registration Statement becomes effective (the "Liquidated Damages").

(c) Delay Rights. Notwithstanding anything to the contrary contained herein, Enterprise may, upon written notice to any Selling Holder whose Registrable Securities are included in a Registration Statement, suspend such Selling Holder's use of any prospectus which is a part of the Registration Statement (in which event the Selling Holder shall discontinue sales of the Registrable Securities pursuant to the Registration Statement other than the closing of sales already committed for prior to receipt of such notice to suspend) if Enterprise (i) is actively pursuing a financing (other than pursuant to any ATM Program), acquisition, merger, reorganization, disposition or other similar transaction and determines in good faith that its ability to pursue or consummate such a transaction would be materially adversely affected by any required disclosure of such transaction in the Registration Statement or any related prospectus, (ii) determines that an amendment or supplement to the Registration Statement is necessary, or (iii) has experienced some other material non-public event the disclosure of which at such time, in

the good faith judgment of Enterprise, would be material and adverse; provided, however, that in no event shall the Selling Holders be suspended for a period exceeding an aggregate of 90 days (exclusive of days covered by any lock-up agreement executed by a Holder in connection with any Underwritten Offering by the Holders) in any 365-day period. Upon disclosure of such information or the termination of the condition described above, Enterprise shall provide prompt notice to the Selling Holders whose Registrable Securities are included in the Registration Statement and shall promptly terminate any suspension of sales it has put into effect and shall take such other actions to permit registered sales of Registrable Securities as contemplated in this Agreement.

(d) Procedures with Respect to an Underwritten Offering. In the event of any Offering Demand, Enterprise shall enter into an underwriting agreement in customary form with the Managing Underwriter, which shall include, among other provisions, indemnities to the effect and to the extent provided in Section 2.07, and shall take all such other reasonable actions as are requested by the Managing Underwriter in order to expedite or facilitate the registration and disposition of the Registrable Securities. In connection with any Underwritten Offering under this Section 2.01, a majority of the Selling Holders shall be entitled to select the Managing Underwriter with respect to the Registrable Securities to be sold in that Underwritten Offering. In connection with an Underwritten Offering under this Section 2.01, each Selling Holder and Enterprise shall be obligated to enter into an underwriting agreement which contains such representations, covenants, indemnities and other rights and obligations as are customary in underwriting agreements for firm commitment offerings of securities. The Managing Underwriter of the Underwritten Offering shall, no later than the two Business Days prior to the expected date such Underwritten Offering is expected to be launched (the "Launch Date"), provide to the Selling Holders all of the documentation customarily required for the inclusion of Registrable Securities in the Underwritten Offering, including, without limitation, a custody agreement and power-of-attorney, underwriting agreement with Selling Holders' customary representations, warranties, covenants, indemnities and other rights and obligations as are customary in underwriting agreements for firm commitment offerings of securities, a form of legal opinion required to be delivered by counsel to the Selling Holders (in form and substance reasonably acceptable to counsel for the Selling Holders) at the closing of an Underwritten Offering and any over-allotment option closing, questionnaires, powers of attorney, indemnities, lock-up agreements (it being understood such agreements shall only contain lock-up provisions that restrict the Selling Holders for a period not exceeding the duration of the shortest restriction generally imposed by the underwriters on Enterprise or other parties subject to lock-up restrictions in respect of Common Units) and other documents reasonably required under the terms of such underwriting agreement (collectively, the "Selling Holder Documentation"). No Selling Holder may participate in such Underwritten Offering unless such Selling Holder agrees to sell its Registrable Securities on the basis provided in such underwriting agreement and, subject to receipt of notice of the Underwritten Offering and Selling Holder Documentation within the time period set forth above: (A) complete its review, return and execute (as applicable) the Selling Holder Documentation at least one Business Day prior to the expected Launch Date; (B) place the Registrable Securities eligible for inclusion in an Underwritten Offering into the custody of Enterprise's transfer agent at least one Business Day prior to the expected Launch Date; (C) agree to participate

following reasonable notice in any due diligence calls arranged by the Managing Underwriter of an Underwritten Offering on the expected Launch Date, the pricing date of an Underwritten Offering (the "Pricing Date") or in advance of the closing of an Underwritten Offering and any over-allotment option closing; and (D) unconditionally waive any right to withdraw any Registrable Securities placed into the custody of Enterprise's transfer agent for inclusion in an Underwritten Offering within one Business Day of the expected Launch Date, whether on the basis of the offering price, underwriter discount, or for any other reason. Each Selling Holder may, at its option, require that any or all of the representations and warranties by, and the other agreements on the part of, Enterprise to and for the benefit of such underwriters also be made to and for such Selling Holder's benefit and that any or all of the conditions precedent to the obligations of such underwriters under such underwriting agreement also be conditions precedent to its obligations. No Selling Holder shall be required to make any representations or warranties to or agreements with Enterprise or the underwriters other than representations, warranties or agreements regarding such Selling Holder and its ownership of the securities being registered on its behalf and its intended method of distribution and any other representation required by law. If any Selling Holder disapproves of the terms of an underwriting, such Selling Holder may elect to withdraw therefrom by notice to Enterprise and a Managing Underwriter; provided, however, that such withdrawal must be made at or prior to the time of pricing of such offering to be effective. No such withdrawal or abandonment shall affect Enterprise's obligation to pay Registration Expenses.

(e) Limitation on Demands. Enterprise shall have no obligation to effect in the aggregate, more than (i) five (5) Demands pursuant to this Section 2.01 less (ii) the number of Demands, if any, as defined and made pursuant to the Registration Rights Agreement, dated as of October 1, 2014, between Enterprise and OTA; provided, however, that any Shelf Registration Statement (including any post-effective amendment thereto or replacement thereof) shall not be considered a Demand for purposes of this Section 2.01(e); provided further, that any Underwritten Offering related to a Demand Registration Statement shall only be counted as one Demand. Any Demand shall involve Registrable Securities with a fair market value of at least $225 million.

(f) Priority With Respect to Holder-Initiated Underwritten Offerings. Notwithstanding anything to the contrary contained in this Agreement, in connection with an Underwritten Offering contemplated by Section 2.01(a), if any Managing Underwriter of such Underwritten Offering advises Enterprise that the total amount of Common Units that the Selling Holders and any other Persons intend to include in such Underwritten Offering exceeds the number that can be sold in such Underwritten Offering without being likely to have an adverse effect on the price, timing or distribution of the Common Units offered or the market for the Common Units, then the Common Units to be included in such Underwritten Offering shall include the number of Common Units that such Managing Underwriter advises Enterprise can be sold without having such adverse effect, with such number to be allocated (i) first, pro rata among the Selling Holders, based, for each such Selling Holder, on the percentage derived by dividing (A) the number of Common Units proposed to be sold by such Selling Holder in such Underwritten Offering; by (B) the aggregate number of Common Units proposed to be

sold by all Selling Holders in the Underwritten Offering; (ii) second, to Enterprise; and (iii) third, pro rata among any other Persons who have been or are granted registration rights on or after the date of this Agreement who have requested participation in the Underwritten Offering (the "Other Holders") based, for each such Other Holder, (i) on the percentage derived by dividing (A) the number of Common Units proposed to be sold by such Other Holders in such Underwritten Offering; by (B) the aggregate number of Common Units proposed to be sold by all Other Holders in the Underwritten Offering or (ii) on such other manner as such Other Holders may agree.

(g) Notification by Holders. Each Selling Holder shall notify Enterprise at such time as such Selling Holder has sold or otherwise disposed of all of its Registrable Securities.

Section 2.02 Registration Procedures. In connection with its obligations contained in Sections 2.01, Enterprise will, as expeditiously as reasonably practicable:

(a) prepare and file with the Commission such amendments and supplements to any Registration Statement and the prospectus used in connection therewith as may be necessary to keep any Shelf Registration Statement effective for the Effectiveness Period and as may be necessary to comply with the provisions of the Securities Act with respect to the disposition of all securities covered by any Registration Statement;

(b) furnish to each Selling Holder (i) as far in advance as reasonably practicable before filing any registration statement contemplated by this Agreement or any supplement or amendment thereto, upon request, copies of reasonably complete drafts of all such documents proposed to be filed (including furnishing or making available exhibits and each document incorporated by reference therein to the extent then required by the rules and regulations of the Commission), and provide each such Selling Holder the opportunity to object to any information pertaining to such Selling Holder and its plan of distribution that is contained therein and make the corrections reasonably requested by such Selling Holder with respect to such information prior to filing such registration statement or supplement or amendment thereto; and (ii) such number of copies of such registration statement and the prospectus included therein and any supplements and amendments thereto as such Persons may reasonably request in order to facilitate the public sale or other disposition of the Registrable Securities covered by such registration statement;

(c) if applicable, use its commercially reasonable efforts to register or qualify the Registrable Securities covered by any registration statement contemplated by this Agreement under the securities or blue sky laws of such jurisdictions as the Selling Holders or, in the case of an Underwritten Offering, the Managing Underwriter, shall reasonably request, provided that Enterprise will not be required to qualify generally to transact business in any jurisdiction where it is not then required to so qualify or to take any action which would subject it to general service of process or taxation in any such jurisdiction where it is not then so subject;

(d) promptly notify each Selling Holder and each underwriter, at any time when a prospectus relating thereto is required to be delivered under the Securities Act, of (i) the filing of any registration statement contemplated by this Agreement or any prospectus or prospectus supplement to be used in connection therewith, or any amendment or supplement thereto, and, with respect to such registration statement contemplated by this Agreement, when the same has become effective; and (ii) any written comments from the Commission with respect to any filing referred to in clause (i) and any written request by the Commission for amendments or supplements to any registration statement contemplated by this Agreement or any prospectus or prospectus supplement thereto;

(e) immediately notify each Selling Holder and each underwriter, at any time when a prospectus relating thereto is required to be delivered under the Securities Act, of (i) the occurrence of any event as a result of which the prospectus or prospectus supplement contained in any registration statement contemplated by this Agreement, as then in effect, includes an untrue statement of a material fact or omits to state any material fact required to be stated therein or necessary to make the statements therein not misleading in the light of the circumstances then existing; (ii) the issuance or threat of issuance by the Commission of any stop order suspending the effectiveness of any registration statement contemplated by this Agreement, or the initiation of any proceedings for that purpose; or (iii) the receipt by Enterprise of any notification with respect to the suspension of the qualification of any Registrable Securities for sale under the applicable securities or blue sky laws of any jurisdiction. Following the provision of such notice, Enterprise agrees to as promptly as reasonably practicable amend or supplement the prospectus or prospectus supplement or take other appropriate action so that the prospectus or prospectus supplement does not include an untrue statement of a material fact or omit to state a material fact required to be stated therein or necessary to make the statements therein not misleading in the light of the circumstances then existing and to take such other action as is necessary to remove a stop order, suspension, threat thereof or proceedings related thereto;

(f) furnish to each Selling Holder copies of any and all transmittal letters or other correspondence with the Commission or any other governmental agency or self-regulatory body or other body having jurisdiction (including any domestic or foreign securities exchange) relating to such offering of Registrable Securities;

(g) in the case of an Underwritten Offering, furnish upon request and addressed to the underwriters (i) an opinion of counsel for Enterprise, dated the effective date of the closing under the underwriting agreement; and (ii) a “comfort letter,” dated the effective date of the applicable registration statement or the date of any amendment of supplement thereto and a letter of like kind dated the date of the closing under the underwriting agreement, in each case, signed by the independent public accountants who have certified Enterprise’s financial statements included or incorporated by reference into the applicable registration statement, and each of the opinion and the “comfort letter” shall be in customary form and covering substantially the same matters with respect to such registration statement (and the prospectus and any prospectus supplement included therein) and as are customarily covered in opinions of issuers’ counsel and in accountants’ letters delivered to underwriters in underwritten offerings of securities, and such other matters as such underwriters may reasonably request;

(h) otherwise use its commercially reasonable efforts to comply with all applicable rules and regulations of the Commission, and make available to its security holders, as soon as reasonably practicable, an earnings statement covering the period of at least 12 months, but not more than 18 months, beginning with the first full calendar month after the effective date of such registration statement, which earnings statement shall satisfy the provisions of Section 11(a) of the Securities Act and Rule 158 promulgated thereunder;

(i) make available to the appropriate representatives of the Managing Underwriter and Selling Holders access to such information and Enterprise personnel as is reasonable and customary to enable such parties to establish a due diligence defense under the Securities Act; provided that Enterprise need not disclose any information to any such representative unless and until such representative has entered into a confidentiality agreement with Enterprise;

(j) cause all such Registrable Securities registered pursuant to this Agreement to be listed on each securities exchange or nationally recognized quotation system on which similar securities issued by Enterprise are then listed;

(k) use its commercially reasonable efforts to cause the Registrable Securities to be registered with or approved by such other governmental agencies or authorities as may be necessary by virtue of the business and operations of Enterprise to enable the Selling Holders to consummate the disposition of such Registrable Securities;

(l) provide a transfer agent and registrar for all Registrable Securities covered by such registration statement not later than the effective date of such registration statement; and

(m) enter into customary agreements and take such other actions as are reasonably requested by the Selling Holders or the underwriters, if any, in order to expedite or facilitate the disposition of such Registrable Securities; provided, in no event shall Enterprise be required to cease issuances of Common Units under any ATM Program pursuant to any lock ups requested by the underwriters.

Each Selling Holder, upon receipt of notice from Enterprise of the occurrence of any event of the kind described in subsection (e) of this Section 2.02, shall forthwith discontinue disposition of the Registrable Securities until such Selling Holder's receipt of the copies of the supplemented or amended prospectus contemplated by subsection (e) of this Section 2.02 or until it is advised in writing by Enterprise that the use of the prospectus may be resumed, and has received copies of any additional or supplemental filings incorporated by reference in the prospectus, and, if so directed by Enterprise, such Selling Holder will, or will request the Managing Underwriter, if any, to deliver to Enterprise (at Enterprise's expense) all copies in their possession or control, other than permanent file copies then in such Selling Holder's possession, of the prospectus covering such Registrable Securities current at the time of receipt of such notice.

Section 2.03 Cooperation by Holders. Enterprise shall have no obligation to include in any Demand Registration units of a Selling Holder who has failed to timely furnish all such information which, in the opinion of counsel to Enterprise, is reasonably required in order for the registration statement or any prospectus or prospectus supplement thereto, as applicable, to comply with the Securities Act.

Section 2.04 Expenses.

(a) Certain Definitions. "Registration Expenses" means all expenses incident to Enterprise's performance under or compliance with this Agreement to effect the registration of Registrable Securities in a Demand Registration, and the disposition of such securities, including, without limitation, all registration, filing, securities exchange listing and New York Stock Exchange fees, all registration, filing, qualification and other fees and expenses of complying with securities or blue sky laws, fees of the Financial Industry Regulatory Authority, Inc., transfer taxes and fees of transfer agents and registrars, all word processing, duplicating and printing expenses, the fees and disbursements of counsel and independent public accountants for Enterprise, including the expenses of any special audits or "comfort letters" required by or incident to such performance and compliance.

(b) Expenses. Enterprise will pay all Registration Expenses in connection with any Demand Registration filed pursuant to Section 2.01(a), whether or not the Registration Statement becomes effective or any sale is made pursuant to a Demand Registration. Notwithstanding the foregoing, except as otherwise provided in Section 2.05, Enterprise shall not be responsible for (i) legal fees incurred by Holders in connection with the exercise of such Holders' rights hereunder or (ii) any "Selling Expenses," which means all underwriting fees, discounts and selling commissions allocable to the sale of the Registrable Securities. Each Selling Holder shall pay all Selling Expenses in connection with any sale of its Registrable Securities hereunder.

Section 2.05 Indemnification.

(a) By Enterprise. In the event of a registration of any Registrable Securities under the Securities Act pursuant to this Agreement, Enterprise will indemnify and hold harmless each Selling Holder thereunder, its directors, officers, employees, agents and managers, and each underwriter, pursuant to the applicable underwriting agreement with such underwriter of Registrable Securities thereunder and each Person, if any, who controls such Selling Holder, and its directors, officers, employees, agents and managers, or underwriter within the meaning of the Securities Act and the Exchange Act, against any losses, claims, damages, expenses or liabilities (including reasonable attorneys' fees and expenses) (collectively, "Losses"), joint or several, to which such Selling Holder, director, officer, underwriter or controlling Person may become subject under the Securities Act, the Exchange Act or otherwise, insofar as such Losses (or actions or proceedings, whether commenced or threatened, in respect thereof) arise out of or are based upon any untrue statement or alleged untrue statement of any material fact contained in any registration statement contemplated by this Agreement, any preliminary prospectus or final prospectus contained therein, any free writing prospectus related

thereto or any amendment or supplement thereof, or arise out of or are based upon the omission or alleged omission to state therein a material fact required to be stated therein or necessary to make the statements therein (in the case of a prospectus, in light of the circumstances under which they were made) not misleading, and will reimburse each such Selling Holder, its directors and officers, each such underwriter and each such controlling Person for any legal or other expenses reasonably incurred by them in connection with investigating or defending any such Loss or actions or proceedings; provided, however, that Enterprise will not be liable in any such case if and to the extent that any such Loss arises out of or is based upon an untrue statement or alleged untrue statement or omission or alleged omission so made in conformity with information furnished by any Selling Holder, any underwriter or any controlling Person in writing specifically for use in any registration statement contemplated by this Agreement, any prospectus contained therein, any free writing prospectus related thereto or any amendment or supplement thereof, as applicable. Such indemnity shall remain in full force and effect regardless of any investigation made by or on behalf of such Selling Holder or any such director, officer, employee, agent, manager, underwriter or controlling Person, and shall survive the transfer of such securities by such Selling Holder.

(b) By Each Selling Holder. Each Selling Holder agrees severally and not jointly to indemnify and hold harmless Enterprise, its directors, officers, employees and agents and each Person, if any, who controls Enterprise within the meaning of the Securities Act or of the Exchange Act to the same extent as the foregoing indemnity from Enterprise to the Selling Holders, but only with respect to information regarding such Selling Holder furnished in writing by or on behalf of such Selling Holder expressly for inclusion in any registration statement contemplated by this Agreement or any prospectus contained therein or any amendment or supplement thereof or any free writing prospectus relating to the Registrable Securities; provided, however, that the liability of each Selling Holder shall not be greater in amount than the dollar amount of the proceeds received by such Selling Holder from the sale of the Registrable Securities giving rise to such indemnification.

(c) Notice. Promptly after receipt by an indemnified party hereunder of notice of the commencement of any action, such indemnified party shall, if a claim in respect thereof is to be made against the indemnifying party hereunder, notify the indemnifying party in writing thereof, but the omission so to notify the indemnifying party shall not relieve it from any liability which it may have to any indemnified party other than under this Section 2.05. In any action brought against any indemnified party, it shall notify the indemnifying party of the commencement thereof. The indemnifying party shall be entitled to participate in and, to the extent it shall wish, to assume and undertake the defense thereof with counsel reasonably satisfactory to such indemnified party and, after notice from the indemnifying party to such indemnified party of its election so to assume and undertake the defense thereof, the indemnifying party shall not be liable to such indemnified party under this Section 2.05 for any legal expenses subsequently incurred by such indemnified party in connection with the defense thereof other than reasonable costs of investigation and of liaison with counsel so selected; provided, however, that, (i) if the indemnifying party has failed to assume the defense

and employ counsel or (ii) if the defendants in any such action include both the indemnified party and the indemnifying party and counsel to the indemnified party shall have concluded that there may be reasonable defenses available to the indemnified party that are different from or additional to those available to the indemnifying party, or if the interests of the indemnified party reasonably may be deemed to conflict with the interests of the indemnifying party, then the indemnified party shall have the right to select a separate counsel and to assume such legal defense and otherwise to participate in the defense of such action, with the reasonable expenses and fees of such separate counsel and other reasonable expenses related to such participation to be reimbursed by the indemnifying party as incurred. Notwithstanding any other provision of this Agreement, no indemnifying party shall settle any action brought against an indemnified party with respect to which such indemnified party is entitled to indemnification hereunder without the consent of the indemnified party, unless the settlement thereof imposes no liability or obligation on, and includes a complete and unconditional release from all liability of, the indemnified party.

(d) Contribution. If the indemnification provided for in this Section 2.05 is held by a court or government agency of competent jurisdiction to be unavailable to Enterprise or any Selling Holder in respect of any Losses, then each such indemnifying party, in lieu of indemnifying such indemnified party, shall contribute to the amount paid or payable by such indemnified party as a result of such Losses as between Enterprise on the one hand and such Selling Holder on the other, in such proportion as is appropriate to reflect the relative fault of Enterprise on the one hand and of such Selling Holder on the other in connection with the statements or omissions which resulted in such Losses, as well as any other relevant equitable considerations; provided, however, that in no event shall such Selling Holder be required to contribute an aggregate amount in excess of the dollar amount of proceeds received by such Selling Holder from the sale of Registrable Securities giving rise to such indemnification. The relative fault of Enterprise on the one hand and each Selling Holder on the other shall be determined by reference to, among other things, whether the untrue or alleged untrue statement of a material fact or the omission or alleged omission to state a material fact has been made by, or relates to, information supplied by such party, and the parties' relative intent, knowledge, access to information and opportunity to correct or prevent such statement or omission. The parties hereto agree that it would not be just and equitable if contributions pursuant to this paragraph were to be determined by pro rata allocation or by any other method of allocation which does not take account of the equitable considerations referred to in the first sentence of this paragraph. The amount paid by an indemnified party as a result of the Losses referred to in the first sentence of this paragraph shall be deemed to include any legal and other expenses reasonably incurred by such indemnified party in connection with investigating or defending any Loss which is the subject of this paragraph. No person guilty of fraudulent misrepresentation (within the meaning of Section 11(f) of the Securities Act) shall be entitled to contribution from any Person who is not guilty of such fraudulent misrepresentation.

(e) Other Indemnification. The provisions of this Section 2.05 shall be in addition to any other rights to indemnification or contribution which an indemnified party may have pursuant to law, equity, contract or otherwise.

Section 2.06 Rule 144 Reporting. With a view to making available the benefits of certain rules and regulations of the Commission that may permit the sale of the Registrable Securities to the public without registration, Enterprise agrees to use its commercially reasonable efforts to:

(a) make and keep public information regarding Enterprise available, as those terms are understood and defined in Rule 144 under the Securities Act, at all times from and after the date hereof;

(b) file with the Commission in a timely manner all reports and other documents required of Enterprise under the Securities Act and the Exchange Act at all times from and after the date hereof; and

(c) so long as a Holder owns any Registrable Securities, furnish to such Holder forthwith upon request a copy of the most recent annual or quarterly report of Enterprise, and such other reports and documents so filed as such Holder may reasonably request in availing itself of any rule or regulation of the Commission allowing such Holder to sell any such securities without registration.

Section 2.07 Transfer or Assignment of Registration Rights. The rights to cause Enterprise to register Registrable Securities and the other rights granted to M&B by Enterprise under this Article II may not be transferred or assigned, in whole or in part, by M&B other than (a) with the prior written consent of Enterprise (which consent shall not be unreasonably withheld, conditioned or delayed) or (b) to one or more transferee(s) or assignee(s) of such Registrable Securities that is an Affiliate of M&B and in connection with the transfer of Registrable Securities that, at the time of such transfer, have a market value of not less than $450 million; provided that (i) Enterprise is given written notice prior to any said transfer or assignment, stating the name and address of each such transferee and identifying the securities with respect to which such registration rights are being transferred or assigned and (ii) each such transferee agrees to be bound by the terms of this Agreement.

Section 2.08 Information by Holder. Any Holder or Holders of Registrable Securities included in any registration shall promptly furnish to Enterprise all such information regarding such Holder or Holders and the distribution proposed by such Holder or Holders as Enterprise may reasonably request and as shall be required in connection with any registration, qualification or compliance referred to herein.

Section 2.09 Limitations on Subsequent Registration Rights. From and after the date of this Agreement, Enterprise shall not, without the prior written consent of the Holders of a majority of the Registrable Securities then outstanding, enter into any agreement with any holder or prospective holder of any securities of Enterprise that contains priority rights with respect to the registration or resale of such securities that contravene the rights of the Holders under this Article II; provided that this limitation shall not apply to any additional Person who becomes a party to this Agreement in accordance with Section 2.07.

ARTICLE III.
MISCELLANEOUS

Section 3.01 Communications. All notices and other communications provided for or permitted hereunder shall be made in writing by facsimile, courier service or personal delivery:

(a) if to Enterprise:

Enterprise Products Partners L.P.
1100 Louisiana Street, 18th Floor
Houston, Texas 77002
Attention: Stephanie C. Hildebrandt, Esq.
Facsimile No.: (281) 887-7612
E-mail: shildebrandt@eprod.com

with a copy to (which shall not constitute notice):

Andrews Kurth LLP
600 Travis, Suite 4200
Houston, Texas 77002
Attention: David C. Buck
Facsimile No.: 713-220-4285
E-mail: dbuck@andrewskurth.com

(b) if to M&B:

Marquard & Bahls AG
Admiralitaetstrasse 55
20459 Hamburg
Germany
Attention: CFO Dr. Claus-Georg Nette
Facsimile No.: +49 40 37004 332
E-mail: claus-georg.nette@marquard-bahls.com

with a copy to (which shall not constitute notice):

Vinson & Elkins LLP
1001 Fannin Street, Suite 2500
Houston, TX 77002
Attention: Alan Beck and Jeffery Floyd
Facsimile No.: (713)
E-mail: abeck@velaw.com
jfloyd@velaw.com

or such other address as a party hereto may specify in writing, notice of which is given in accordance with the provisions of this Section 3.01. All such notices and communications shall be deemed to have been received at the time delivered by hand, if personally delivered; when receipt acknowledged, if sent via facsimile or sent via Internet electronic mail; and when actually received, if sent by any other means.

Section 3.02 Successor and Assignees. This Agreement shall inure to the benefit of and be binding upon the successors and permitted assignees of each of the parties, including subsequent Holders of Registrable Securities to the extent permitted herein. Except as expressly permitted herein, no party shall be entitled to assign its rights or benefits hereunder to any other person without the consent of each of the other parties hereto.

Section 3.03 Recapitalization, Exchanges, etc. Affecting the Common Units. The provisions of this Agreement shall apply to the full extent set forth herein with respect to any and all units of Enterprise or any successor or assignee of Enterprise (whether by merger, consolidation, sale of assets or otherwise) which may be issued in respect of, in exchange for or in substitution of, the Registrable Securities, and shall be appropriately adjusted for combinations, unit splits, recapitalizations and the like occurring after the date of this Agreement.

Section 3.04 Specific Performance. Damages in the event of breach of this Agreement by a party hereto may be difficult, if not impossible, to ascertain, and it is therefore agreed that each such party, in addition to and without limiting any other remedy or right it may have, will have the right to an injunction or other equitable relief in any court of competent jurisdiction, enjoining any such breach, and enforcing specifically the terms and provisions hereof, and each of the parties hereto hereby waives any and all defenses it may have on the ground of lack of jurisdiction or competence of the court to grant such an injunction or other equitable relief. The existence of this right will not preclude any such party from pursuing any other rights and remedies at law or in equity which such party may have.

Section 3.05 Counterparts. This Agreement may be executed in any number of counterparts and by different parties hereto in separate counterparts, each of which counterparts, when so executed and delivered, shall be deemed to be an original and all of which counterparts, taken together, shall constitute but one and the same Agreement.

Section 3.06 Headings. The headings in this Agreement are for convenience of reference only and shall not limit or otherwise affect the meaning hereof.

Section 3.07 Governing Law. The laws of the State of Delaware shall govern this Agreement without regard to principles of conflict of laws.

Section 3.08 Severability of Provisions. Any provision of this Agreement which is prohibited or unenforceable in any jurisdiction shall, as to such jurisdiction, be ineffective to the extent of such prohibition or unenforceability without invalidating the remaining provisions hereof or affecting or impairing the validity or enforceability of such provision in any other jurisdiction.

Section 3.09 Entire Agreement. This Agreement is intended by the parties as a final expression of their agreement and intended to be a complete and exclusive statement of the agreement and understanding of the parties hereto in respect of the subject matter contained herein. There are no restrictions, promises, warranties or undertakings, other than those set forth

or referred to herein with respect to the rights granted by Enterprise set forth herein. This Agreement supersedes all prior agreements and understandings between the parties with respect to such subject matter.

Section 3.10 Amendment. This Agreement may be amended only by means of a written amendment signed by Enterprise and the Holders of a majority of the then outstanding Registrable Securities.

Section 3.11 No Presumption. In the event any claim is made by a party relating to any conflict, omission, or ambiguity in this Agreement, no presumption or burden of proof or persuasion shall be implied by virtue of the fact that this Agreement was prepared by or at the request of a particular party or its counsel.

Section 3.12 Third-Party Beneficiaries. Nothing in this Agreement shall confer upon any person not a party to this Agreement, or its legal representatives, any rights or remedies of any nature or kind whatsoever under or by reason of this Agreement.

[The remainder of this page is intentionally left blank.]

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

Enterprise:

ENTERPRISE PRODUCTS PARTNERS L.P.

By: Enterprise Products Holdings LLC,

its general partner

By: _____

Name: [Name]

Title: [Title]

M&B:

MARQUARD & BAHLS AG

By: _____

Name: [Name]

Title: [Title]

EXHIBIT B

Form of Cross Receipt

FORM OF

LIQUIDITY OPTION AGREEMENT CROSS RECEIPT

[ ], 2020

Pursuant to Section 2.03(a)(iv) of the Liquidity Option Agreement (the "***Liquidity Option Agreement***") by and among Enterprise Products Partners L.P., a Delaware limited partnership ("***Enterprise***"), Oiltanking Holding Americas, Inc., a Delaware corporation ("***OTA***"), and Marquard & Bahls AG, a German Aktiengesellschaft ("***M&B***"), dated as of October 1, 2014, the undersigned hereby acknowledges receipt of (i) all the outstanding capital stock of OTA owned by M&B (the "***Option Securities***") in accordance with Section 2.01 and (ii) all other documents and deliverables required under Section 2.03(b), including (x) the certificates for the Option Securities and (y) [ ] common units representing limited partner interests in Enterprise (the "***Enterprise Common Units***") owned by OTA on the Exercise Date in book-entry form in the name of OTA with the transfer agent. All capitalized terms used herein and not otherwise defined herein shall have the respective meanings given to those terms in the Liquidity Option Agreement.

(Signature Page Follows)

ENTERPRISE PRODUCTS PARTNERS L.P.

By: Enterprise Products Holdings LLC, as General Partner

By: _____
Name:
Title:

Pursuant to Section 2.03(b)(vii), the undersigned hereby acknowledges receipt of (i) the Strike Price consisting of [(x) an amount equal to $[ ] by wire transfer of immediately available funds and (y) [—] Enterprise Common Units representing limited partner interests in Enterprise in restricted book-entry form in the name of M&B with the transfer agent] and (ii) all other documents and deliverables required under Section 2.03(a) of the Liquidity Option Agreement.

(Signature Page Follows)

MARQUARD & BAHLS AG

By: _____

Name:

Title:

SIGNATURE PAGE TO
LIQUIDITY OPTION CROSS RECEIPT

Enterprise Products Partners L.P.

ENTERPRISE PRODUCTS ACQUIRES THE GENERAL PARTNER AND LP INTERESTS IN OILTANKING PARTNERS; PROPOSES MERGER OF OILTANKING INTO ENTERPRISE

Houston, Texas (October 1, 2014) – Enterprise Products Partners L.P. (NYSE: EPD, "Enterprise") announced today that it has acquired the general partner and related incentive distribution rights, 15,899,802 common units and 38,899,802 subordinated units in Oiltanking Partners L.P. (NYSE: OILT, "Oiltanking Partners") held by Oiltanking Holding Americas, Inc. ("Oiltanking Holding"). Enterprise paid total consideration of approximately $4.41 billion to Oiltanking Holding comprised of $2.21 billion in cash and 54,807,352 Enterprise common units. Enterprise also paid $228 million to assume notes receivable issued by Oiltanking Partners.

Upon the payment of the Oiltanking Partners' distribution with respect to the third quarter of 2014, which is expected to be paid in mid-November 2014, the subordination period with respect to the Oiltanking Partners subordinated units will end. At that time, the subordinated units will convert into common units on a one-for-one basis. Upon conversion, Enterprise will own 54,799,604 common units, or approximately 66 percent of Oiltanking Partners' then outstanding common units.

In a second step, Enterprise submitted a proposal to the conflicts committee of the general partner of Oiltanking Partners to merge Oiltanking Partners with and into Enterprise. Under the terms of the proposal, Enterprise would exchange 1.23 Enterprise common units for each Oiltanking Partners common unit. This proposed consideration represents an at-market value for Oiltanking Partners common units based upon the volume weighted average trading prices of both Oiltanking Partners and Enterprise on September 30, 2014. The total consideration for this proposal would be $1.4 billion. The total consideration for step 1 and step 2, as proposed, would be approximately $6.0 billion.

Oiltanking Partners owns marine terminals on the Houston Ship Channel and the Port of Beaumont with a total of twelve ship and barge docks and approximately 24 million barrels of crude oil and petroleum products storage capacity on the Texas Gulf Coast.

"We are pleased to announce this two-step transaction that would result in the merger of Oiltanking Partners into Enterprise," said Michael A. Creel, chief executive officer of the general partner of Enterprise. "We have had a strategic relationship and enjoyed mutual growth with Oiltanking Partners and its predecessors since 1983. The combination of Enterprise's system of midstream assets and Oiltanking Partners' access to waterborne markets and crude oil and petroleum products storage assets would extend and broaden Enterprise's midstream energy services business. This combination would benefit our producing and consuming customers by enhancing their respective access to supplies, domestic and international markets, and storage."

"We believe there would be three principle avenues for long-term value creation from the merger of Oiltanking Partners into Enterprise: (1) at least $30 million of synergies and cost savings from the complete integration of Oiltanking Partners' business into Enterprise's system; (2) opportunities for new business and repurposing existing assets for 'best use' to meet the growing demand for export and logistical services for petroleum products related to the increase in North American crude oil, condensate and NGL production from the shale and non-conventional plays; and (3) securing ownership and control of Oiltanking Partners' assets that are essential to our midstream business. We believe the acquisition of Oiltanking Partners would be accretive to Enterprise's distributable cash flow per unit beginning in 2016," stated Creel.

Oiltanking Partners' marine terminal on the Houston Ship Channel is connected with Enterprise's Mont Belvieu facility and integral to our growing LPG export, octane enhancement and propylene businesses. Enterprise has loaded or unloaded over 3,500 ships with more than 600 million barrels of LPG across Oiltanking Partners' docks over the past thirty-one years. Enterprise's ECHO facilities are also connected to Oiltanking's system.

Enterprise is Oiltanking Partners' largest customer, representing approximately 30 percent of Oiltanking Partners' 2013 revenue. We estimate that approximately 40 percent of Oiltanking Partners' 2013 earnings before interest, taxes, depreciation and amortization were attributable to Enterprise.

This proposed combination would convert essential dock and land access associated with our LPG export and octane enhancement business from a services agreement to ownership. These two businesses accounted for approximately 10 percent of Enterprise's gross operating margin in 2013. We expect the contribution from these businesses to increase in association with volume growth related to the completion of expansions of our LPG export facility in 2015 and 2016 and improvements to our octane enhancement facility in 2015. Upon completion of the expansions of our LPG export facility in 2016, we estimate that Enterprise will have over $1.5 billion of assets on land currently owned by Oiltanking Partners.

Enterprise paid $228 million to an affiliate of Oiltanking Holding to purchase notes receivables and accrued interest thereon due from Oiltanking Partners and its subsidiaries. These notes include (1) the $125 million 4.55 percent note payable by Oiltanking Houston, L.P. due 2022; (2) the $50 million 5.435 percent note payable by Oiltanking Houston, L.P. due 2023; (3) the outstanding $37 million balance associated with Oiltanking Partners' $150 million revolving credit facility with a maturity date of November 30, 2017; as well as the remaining notes payable outstanding. The assigned notes and credit facility have been amended to reflect Enterprise Products Operating LLC as the lender. The material terms of these amended notes and credit facility are substantially the same as those of the previous notes and credit facility.

Enterprise funded the total cash consideration of $2.438 billion from cash on hand and borrowings under its commercial paper facility and a new $1.5 billion 364-day revolving credit facility. The new 364-day facility matures in September 2015.

Oiltanking Holding is wholly owned by an affiliate of Oiltanking GmbH, the world's second largest independent storage provider for crude oil, refined products, liquid chemicals and gases. Christian Flach has been named as a director of Enterprise's general partner. Dr. Flach is managing director of Oiltanking GmbH and was formerly chairman of the board of the general partner of Oiltanking Partners.

Today, Enterprise, as sole member of the general partner of Oiltanking Partners, named four new directors to the board of directors of Oiltanking Partners' general partner. Gregory C. King, Thomas M. Hart III and D. Mark Leland will continue to serve as independent directors of the board of Oiltanking Partners' general partner and comprise its conflicts committee. Mr. King is chair of the conflicts committee.

Merger Proposal; Benefits to Public Holders of Oiltanking Partners Common Units

Enterprise also today announced a proposal to merge a wholly-owned subsidiary of Enterprise with Oiltanking Partners. The proposed merger would occur in a unit-for-unit exchange, at a ratio of 1.23 Enterprise common units for each outstanding Oiltanking Partners common unit. This non-taxable exchange represents an at-market value for Oiltanking Partners common units based on the volume weighted average trading prices of both Oiltanking Partners and Enterprise common units on September 30, 2014.

The terms of the Proposed Merger will be subject to negotiation, review and approval by the board of directors of the general partner of Enterprise, and the conflicts committee of the board of directors of the general partner of Oiltanking Partners. The Proposed Merger will also be subject to approval by holders of Oiltanking Partners common units in accordance with the Oiltanking Partners partnership agreement. Enterprise cannot predict whether the terms of a potential combination will be agreed upon by the conflicts committee of the board of directors of the general partner of Oiltanking Partners or the board of directors of the general partner of Enterprise.

Enterprise believes the proposal should be attractive to public holders of Oiltanking Partners common units. It would permit Oiltanking Partners unitholders to participate in the future growth of Enterprise's businesses (including Oiltanking Partners' existing business), Enterprise's substantial backlog of capital projects and larger, more diversified asset base. It would also allow Oiltanking Partners unitholders to benefit from Enterprise's financial flexibility, investment grade credit rating and access to capital markets.

At the proposed exchange rate, public unitholders of Oiltanking Partners would receive a 70 percent increase in cash distributions based on the respective cash distributions per unit paid by Enterprise and Oiltanking Partners in August 2014 with respect to the second quarter of 2014. The combination would also provide public holders of Oiltanking Partners common units a more liquid security. Enterprise's 2014 average daily trading volume for its common units, through September 30, was approximately 2.1 million units per day compared to approximately 84 thousand units per day for Oiltanking Partners common units for the same period.

Enterprise does not intend to comment further on discussions unless and until a definitive agreement is reached.

Investor Conference Call

Enterprise will hold a conference call with investors at 10:00 a.m. EDT Wednesday, October 1, 2014 to discuss the substance of this press release. A presentation and a link to the live webcast will be available at www.enterpriseproducts.com shortly before 10:00 a.m. EDT. Participants should access the website at least ten minutes prior to the start of the conference call to download and install any necessary audio software.

Advisors

Citi acted as financial advisors and Andrews Kurth LLP and Akin Gump Strauss Hauer & Feld LLP acted as legal counsel to Enterprise. Additionally, Citi acted as lead arranger for Enterprise's new $1.5 billion 364-day revolving credit facility.

Enterprise Products Partners L.P. is one of the largest publicly traded partnerships and a leading North American provider of midstream energy services to producers and consumers of natural gas, NGLs, crude oil, refined products and petrochemicals. Our services include: natural gas gathering, treating, processing, transportation and storage;

NGL transportation, fractionation, storage and import and export terminals (including liquefied petroleum gas or LPG); crude oil and refined products transportation, storage and terminals; offshore production platforms; petrochemical transportation and services; and a marine transportation business that operates primarily on the United States inland and Intracoastal Waterway systems and in the Gulf of Mexico. Additional information regarding Enterprise can be found on its website, www.enterpriseproducts.com.

This press release includes "forward-looking statements" as defined by the U.S. Securities and Exchange Commission (the "SEC"). All statements, other than statements of historical fact, included herein that address activities, events, developments or transactions that Enterprise expects, believes or anticipates will or may occur in the future, including anticipated benefits and other aspects of such activities, events, developments or transactions, are forward-looking statements. These forward-looking statements are subject to risks and uncertainties that may cause actual results to differ materially, including approval of the proposed merger by Oiltanking Partners' conflicts committee and unitholders, any approvals by regulatory agencies, the possibility that the anticipated benefits from such activities, events, developments or transactions cannot be fully realized, the possibility that costs or difficulties related thereto will be greater than expected, the impact of competition and other risk factors included in the reports filed with the SEC by Enterprise. Readers are cautioned not to place undue reliance on these forward-looking statements, which speak only as of their dates. Except as required by law, Enterprise does not intend to update or revise its forward-looking statements, whether as a result of new information, future events or otherwise.

ADDITIONAL INFORMATION

This communication does not constitute an offer to buy or solicitation of an offer to sell any securities. This communication relates to a proposal which Enterprise has made for a business combination transaction with Oiltanking Partners. In furtherance of this proposal and subject to future developments, Enterprise (and, if a negotiated transaction is agreed, Oiltanking Partners) may file one or more registration statements, proxy statements or other documents with the SEC. This communication is not a substitute for any proxy statement, registration statement, prospectus or other document Enterprise and/or Oiltanking Partners may file with the SEC in connection with the proposed transaction**. INVESTORS AND SECURITY HOLDERS OF ENTERPRISE AND OILTANKING PARTNERS ARE URGED TO READ THE PROXY STATEMENT, REGISTRATION STATEMENT, PROSPECTUS AND OTHER**

DOCUMENTS FILED WITH THE SEC CAREFULLY IN THEIR ENTIRETY IF AND WHEN THEY BECOME AVAILABLE AS THEY WILL CONTAIN IMPORTANT INFORMATION ABOUT THE PROPOSED TRANSACTION. Any definitive proxy statement (if and when available) will be mailed to unitholders of Oiltanking Partners. Investors and security holders will be able to obtain free copies of these documents (if and when available) and other documents filed with the SEC by Enterprise and/or Oiltanking Partners through the web site maintained by the SEC at http://www.sec.gov.

Enterprise, Oiltanking Partners and their respective general partners, and the directors and certain of the executive officers of the respective general partners, may be deemed to be participants in the solicitation of proxies from the unitholders of Oiltanking Partners in connection with the proposed merger. Information about the directors and executive officers of the respective general partners of Enterprise and Oiltanking Partners is set forth in each company's Annual Report on Form 10-K for the year ended December 31, 2013, filed with the SEC on March 3, 2014 and February 25, 2014, respectively. These documents can be obtained free of charge from the sources listed above. Other information regarding the person who may be "participants" in the proxy solicitation and a description of their direct and indirect interests, by security holdings or otherwise, will be contained in the proxy statement/prospectus and other relevant materials to be filed with the SEC when they become available.

Contacts: Randy Burkhalter, Investor Relations, (713) 381-6812 or (866) 230-0745
Rick Rainey, Media Relations (713) 381-3635

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FORWARD–LOOKING STATEMENTS

This presentation includes "forward-looking statements" as defined by the U.S. Securities and Exchange Commission (the "SEC"). All statements, other than statements of historical fact, included herein that address activities, events, developments or transactions that Enterprise Products Partners L.P. ("Enterprise") expects, believes or anticipates will or may occur in the future, including anticipated benefits and other aspects of such activities, events, developments or transactions, are forward-looking statements. These forward-looking statements are subject to risks and uncertainties that may cause actual results to differ materially, including approval of the proposed merger by the conflicts committee and unitholders of Oiltanking Partners, L.P. ("Oiltanking"), any approvals by regulatory agencies, the possibility that the anticipated benefits from such activities, events, developments or transactions cannot be fully realized, the possibility that costs or difficulties related thereto will be greater than expected, the impact of competition and other risk factors included in the reports filed with the SEC by Enterprise. Readers are cautioned not to place undue reliance on these forward-looking statements, which speak only as of their dates. Except as required by law, Enterprise does not intend to update or revise its forward-looking statements, whether as a result of new information, future events or otherwise.

ADDITIONAL INFORMATION

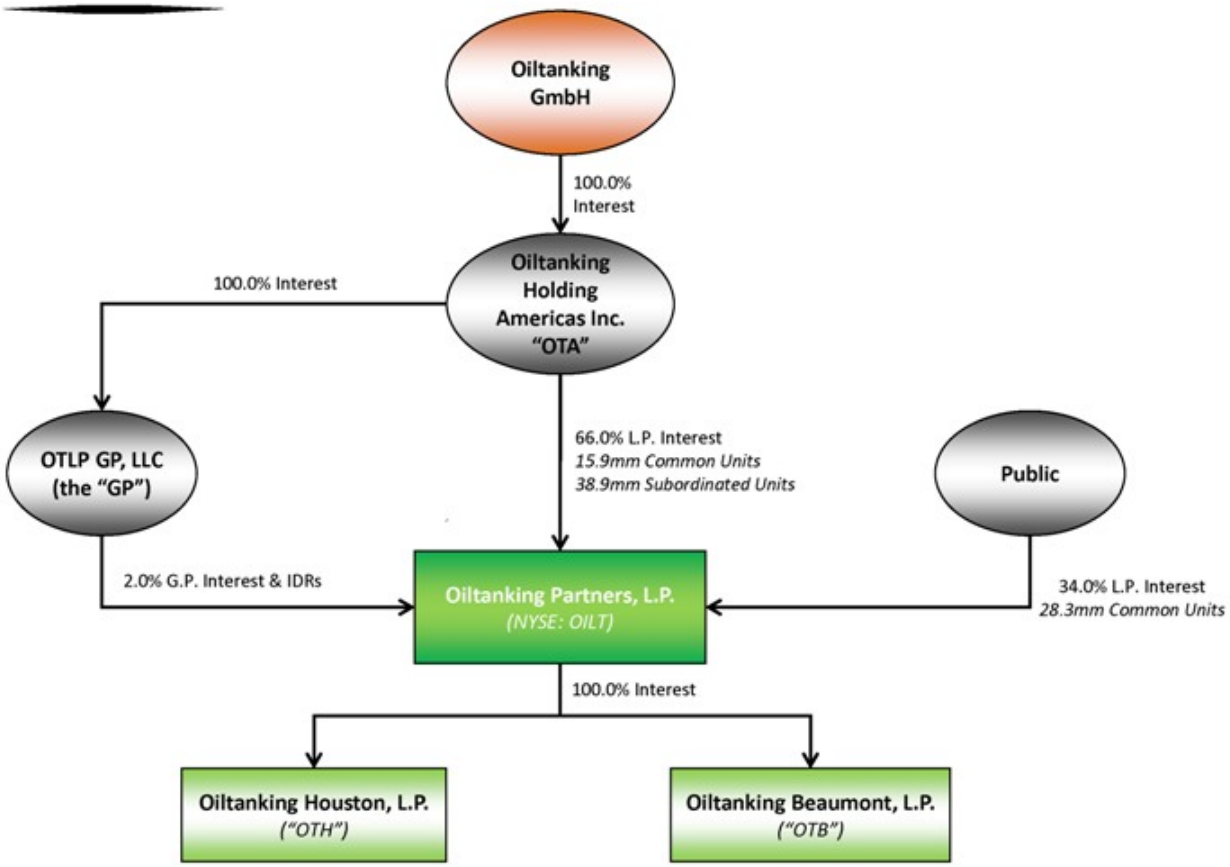
This communication does not constitute an offer to buy or solicitation of an offer to sell any securities. This communication relates to a proposal which Enterprise has made for a business combination transaction with Oiltanking. In furtherance of this proposal and subject to future developments, Enterprise (and, if a negotiated transaction is agreed, Oiltanking) may file one or more registration statements, proxy statements or other documents with the SEC. This communication is not a substitute for any proxy statement, registration statement, prospectus or other document Enterprise and/or Oiltanking may file with the SEC in connection with the proposed transaction. **INVESTORS AND SECURITY HOLDERS OF ENTERPRISE AND OILTANKING ARE URGED TO READ THE PROXY STATEMENT, REGISTRATION STATEMENT, PROSPECTUS AND OTHER DOCUMENTS FILED WITH THE SEC CAREFULLY IN THEIR ENTIRETY IF AND WHEN THEY BECOME AVAILABLE AS THEY WILL CONTAIN IMPORTANT INFORMATION ABOUT THE PROPOSED TRANSACTION.** Any definitive proxy statement (if and when available) will be mailed to unitholders of Oiltanking. Investors and security holders will be able to obtain free copies of these documents (if and when available) and other documents filed with the SEC by Enterprise and/or Oiltanking through the web site maintained by the SEC at http://www.sec.gov.

Enterprise, Oiltanking and their respective general partners, and the directors and certain of the executive officers of the respective general partners, may be deemed to be participants in the solicitation of proxies from the unitholders of Oiltanking in connection with the proposed merger. Information about the directors and executive officers of the respective general partners of Enterprise and Oiltanking is set forth in each company's Annual Report on Form 10-K for the year ended December 31, 2013, filed with the SEC on March 3, 2014 and February 25, 2014, respectively. These documents can be obtained free of charge from the sources listed above. Other information regarding the person who may be "participants" in the proxy solicitation and a description of their direct and indirect interests, by security holdings or otherwise, will be contained in the proxy statement/prospectus and other relevant materials to be filed with the SEC when they become available.

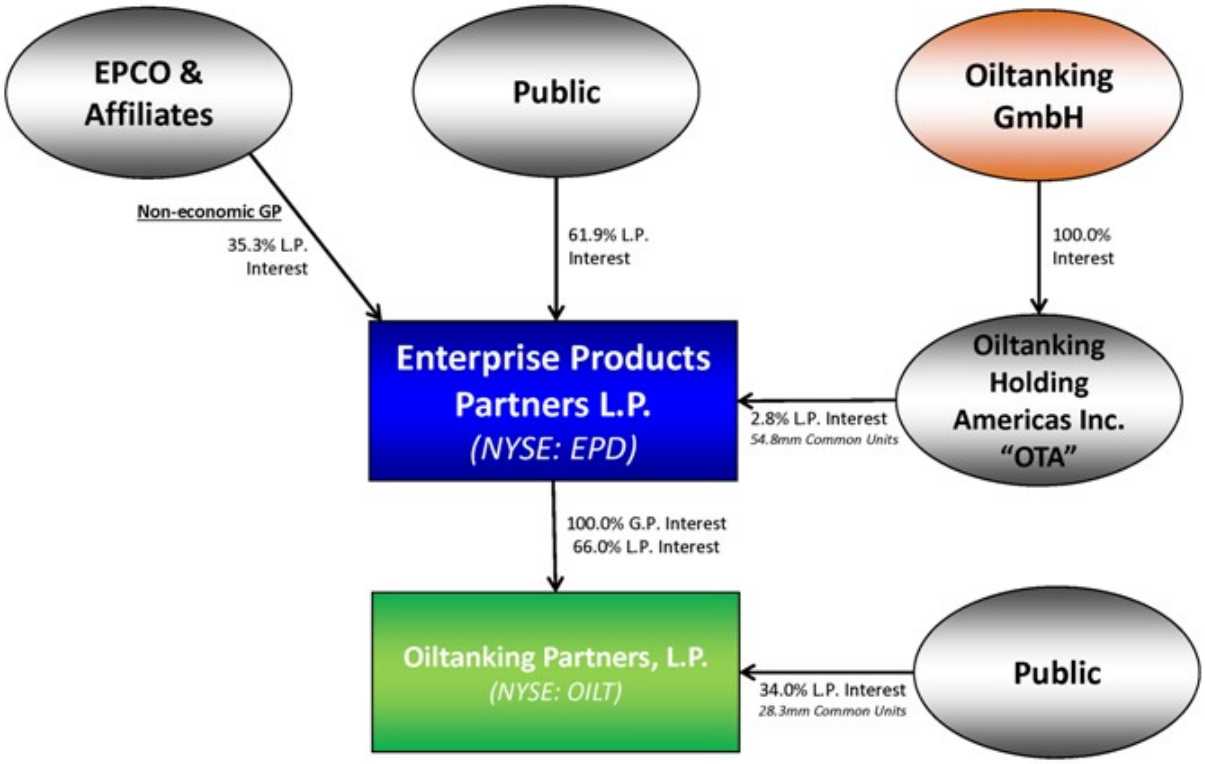
TRANSACTION SUMMARY
STEP 1

- Enterprise Products Partners L.P. (NYSE: EPD, "EPD or Enterprise") announced today that it has acquired
  - 100% of the general partner and related incentive distribution rights of Oiltanking Partners, L.P. (NYSE: OILT "OILT or Oiltanking");
  - 15,899,802 OILT common units; and
  - 38,899,802 OILT subordinated units
- OILT GP and LP interests acquired from Oiltanking Holdings America, Inc. ("OTA or Oiltanking Holdings"), an affiliate of privately held Oiltanking GmbH of Germany
- Results in EPD owning 100% of OILT's general partner and an approximate 66% of its limited partner interests
- Step 1 Transaction value of $4.6 billion
  - 54.8 million of newly issued EPD units or $2.2 billion
  - $2.21 billion in cash
  - $228 million in cash for notes receivables and accrued interest on OILT notes payable and credit facility; EPD is now lender under these notes

OILT STANDALONE ORGANIZATIONAL CHART



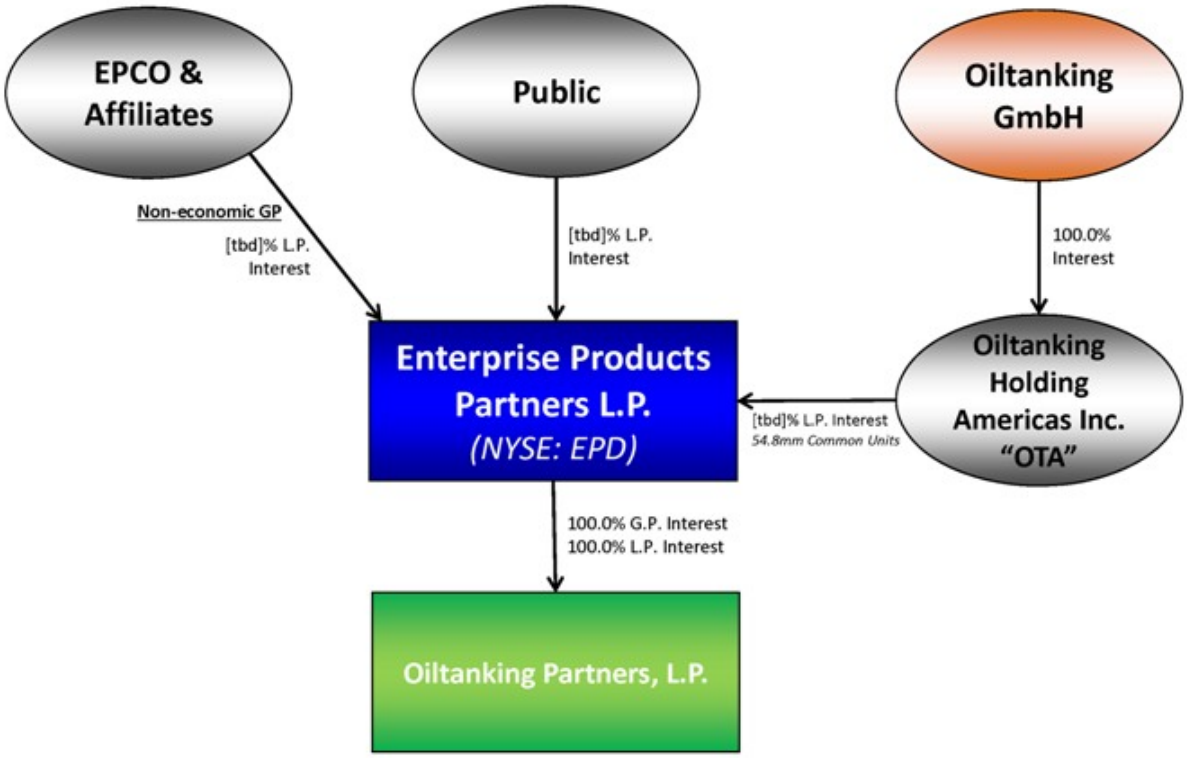
STEP 1 ORGANIZATION CHART
October 1, 2014



TRANSACTION SUMMARY
STEP 2

- EPD also announced today its intention to acquire the remaining publicly-held limited partner interests in OILT through a non-taxable exchange of EPD units at a fixed exchange rate of 1.23 EPD common units for each OILT common unit
  - Implies transaction value of approximately $1.4 billion
  - Total Step 1 and Step 2 transaction value of approximately $6.0 billion
- Step 2 is subject to
  - Approval by board of directors of general partner of EPD;
  - Review, negotiation and approval by conflicts committee of general partner of OILT; and
  - Approval by holders of OILT common units in accordance with OILT partnership agreement

STEP 2 PROPOSED ORGANIZATION CHART
Timing TBD



EPD / OTI COMBINATION BUILDS ON SUCCESSFUL RELATIONSHIP SPANNING 33 YRS.

- 1968 Privately-held Enterprise Products Company (EPCO) formed in 1968
- 1972 Privately-held Oiltanking (OTI) founded; EPCO completes construction of first pipelines at Mont Belvieu
- 1974 OTI establishes Oiltanking of Texas with first purchase of land with water and rail access in Houston, TX
- 1983 OTI and EPCO execute LPG import terminal services agreement; EPCO completes construction of LPG import facility at OTI
- 1991 OTI and EPCO execute 12-year LPG import/export terminal services agreement; EPCO completes 16-inch pipeline from Mont Belvieu storage complex to import/export terminal at OTI
- 1994 EPCO and OTI execute agreement for methanol tankage
- 1998 EPCO completes initial public offering of EPD
- 1999 EPD and Idemitsu JV complete a fully refrigerated LPG export facility at OTI with a loading rate of 5,000 BPH
- 2001 OTI and EPD execute agreement for MTBE tankage
- 2003 EPD acquires remaining 50% JV interest in fully refrigerated LPG export facility at OTI from Idemitsu
- 2004 OTI and EPD execute a new 15-year LPG import/export terminal services agreement
- 2006 OTI and EPD execute a 20-year amendment to the LPG import/export terminal services agreement
- 2010 EPD increases loading rate for fully refrigerated LPGs to 6,500 BPH
- 2011 OTI completes initial public offering of OILT
- 2013 EPD increases loading rate for fully refrigerated LPGs at OILT to 14,000 BPH
- 2013 OILT connects into EPD ECHO facility
- 2014 EPD and OILT announce 50-year LPG terminal services agreement
- 2015E Seaway connects to OILT at Beaumont
- 2015E EPD expects to increase loading rate at fully refrigerated LPG export facility at OILT to 16,000 BPH
- 2016E EPD expects to increase loading rate at fully refrigerated LPG export facility at OILT to 27,000 BPH
- **EPD has cumulatively loaded and unloaded over 600 million barrels of LPG at OILT**

TRANSACTION RATIONALE

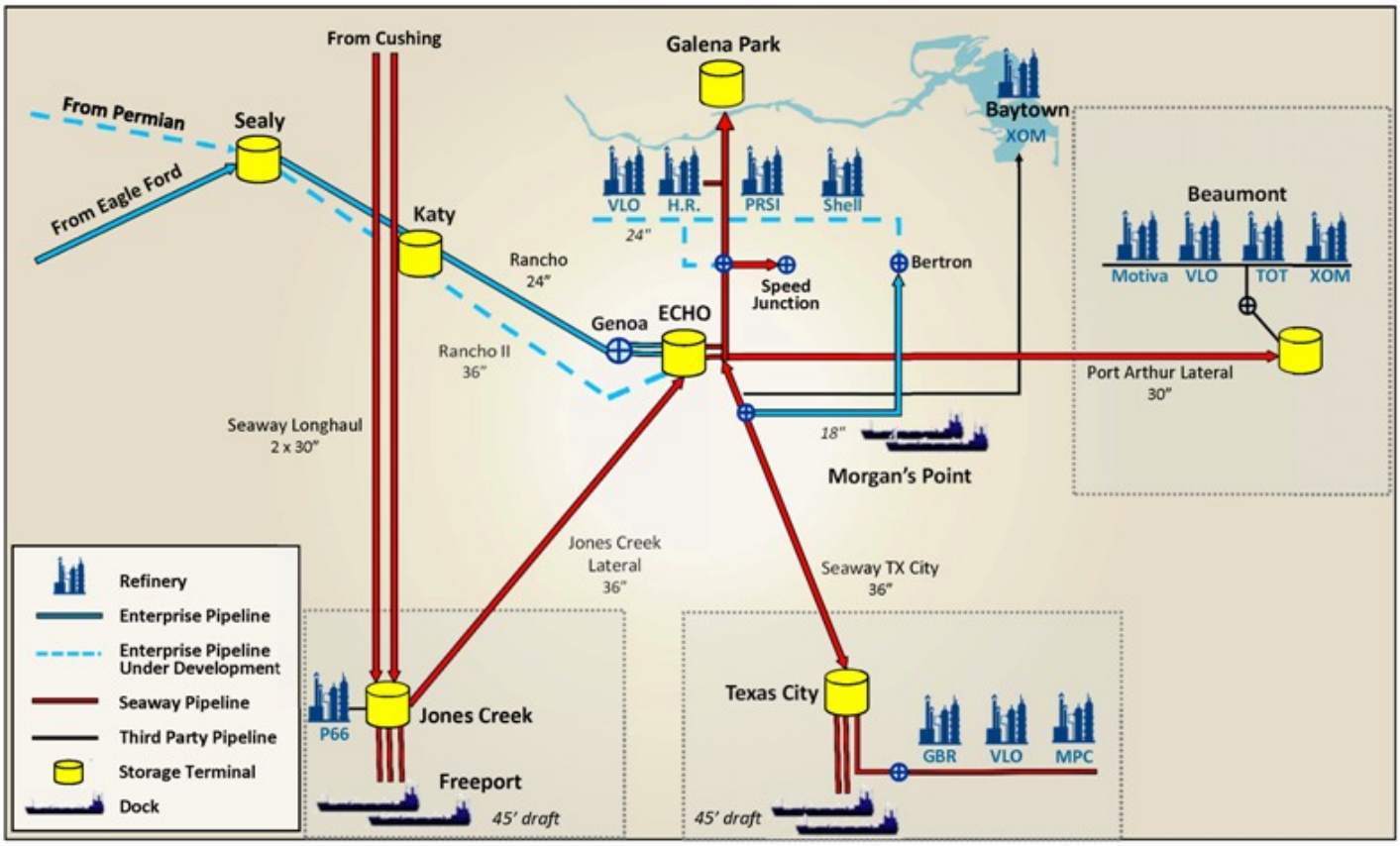
- Extends and broadens EPD's midstream energy services business through the addition of OILT's marine docks and crude oil and petroleum products storage facilities
  - Combines EPD's supply, fractionation, storage and distribution position in NGLs, crude oil and petroleum products with OILT's access to waterborne markets and storage position
  - Benefits producing and consuming customers by enhancing the access to supplies, domestic and international markets and storage
- Oiltanking marine terminal on the Houston Ship Channel is connected to EPD's Mont Belvieu, Texas complex and integral to the growth of EPD's LPG export, octane enhancement and propylene businesses
- EPD's ECHO facility is connected to OILT's system
- Combined, Step 1 and Step 2 are expected to be accretive to EPD distributable cash flow per unit beginning in 2016

TRANSACTION RATIONALE *(continued)*

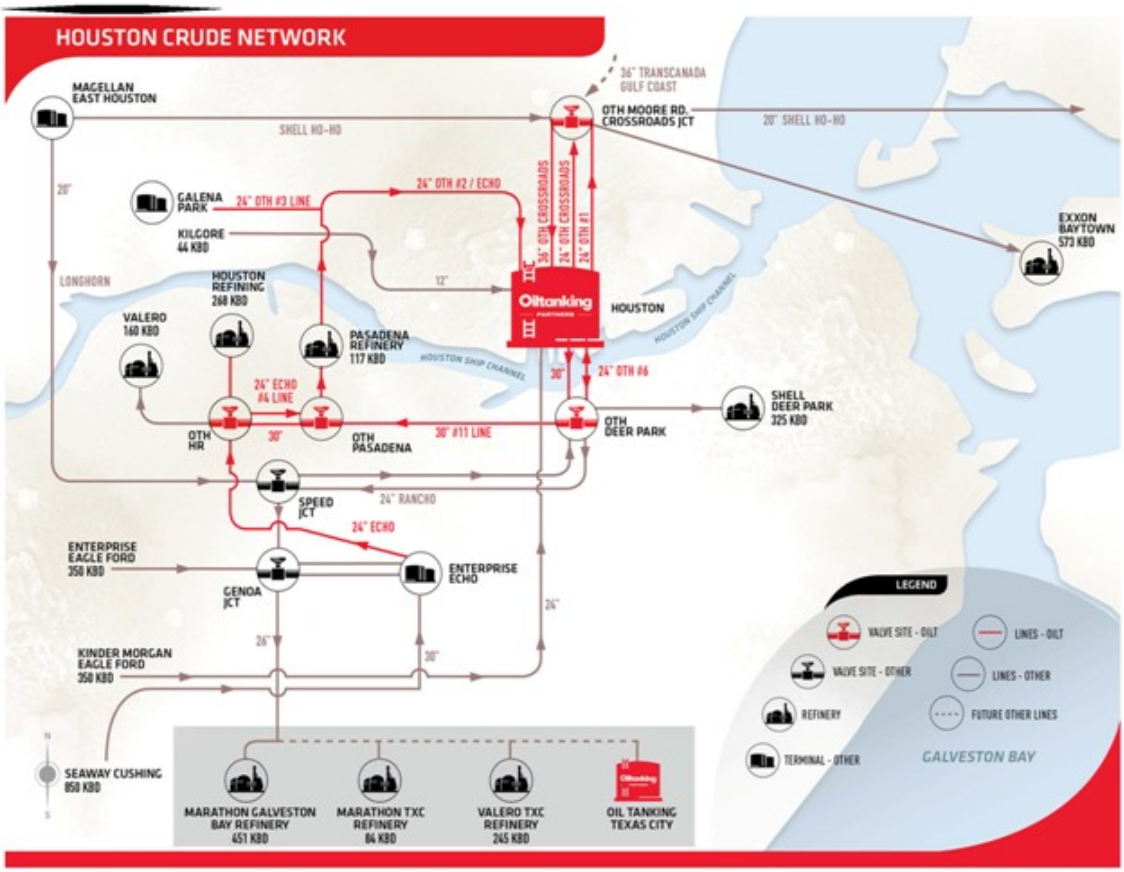
- Principle drivers of value creation
  - At least $30 million of synergies and cost savings from the complete integration of OILT's business into Enterprise's system as well as public company cost savings
  - Opportunities for new business and repurposing existing assets for "best use" to meet the growing demand for export and logistical services for petroleum products related to increase in North American crude oil, condensate and NGL production from the shale and non-conventional plays
  - Securing ownership and control of OILT's assets that are essential to EPD's midstream businesses
    - EPD is OILT's largest customer, representing approximately 31% of OILT's total 2013 revenues
    - EPD accounted for approximately 40% of OILT's 2013 earnings before interest, taxes, interest depreciation and amortization (per EPD estimates)
    - OILT provides essential dock and storage services to EPD LPG export and octane enhancement businesses (these two businesses accounted for approximately 10% of EPD's 2013 gross operating margin)
    - Upon completion of EPD's LPG export facility in 2016, EPD assets with a value of approximately $1.5 billion would be located on land owned by OILT

EPD & SEAWAY'S GULF COAST CRUDE SYSTEM

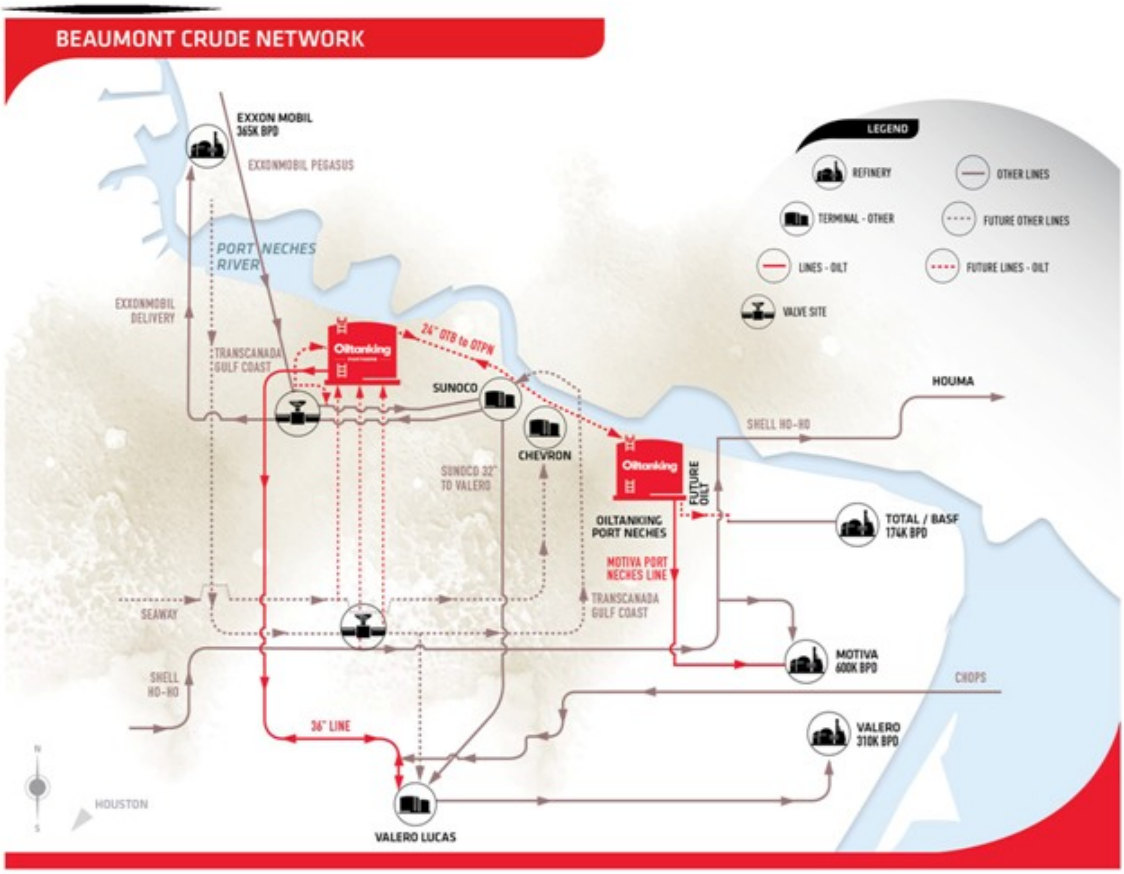
Access to ≈8 MMBPD Refining and Water



OILT'S COMPLEMENTARY GULF COAST POSITION – HOUSTON



OILT'S COMPLEMENTARY GULF COAST POSITION – BEAUMONT



"STEP 2" BENEFIT TO OILT PUBLIC UNITHOLDERS

Participation in EPD's Future Growth

- Permits OILT unitholders to participate in the future growth of EPD's businesses, EPD's substantial backlog of capital projects and larger, more diversified existing asset base and to benefit from EPD's financial flexibility, investment grade credit rating and access to capital markets

Significant Increase in Cash Distributions

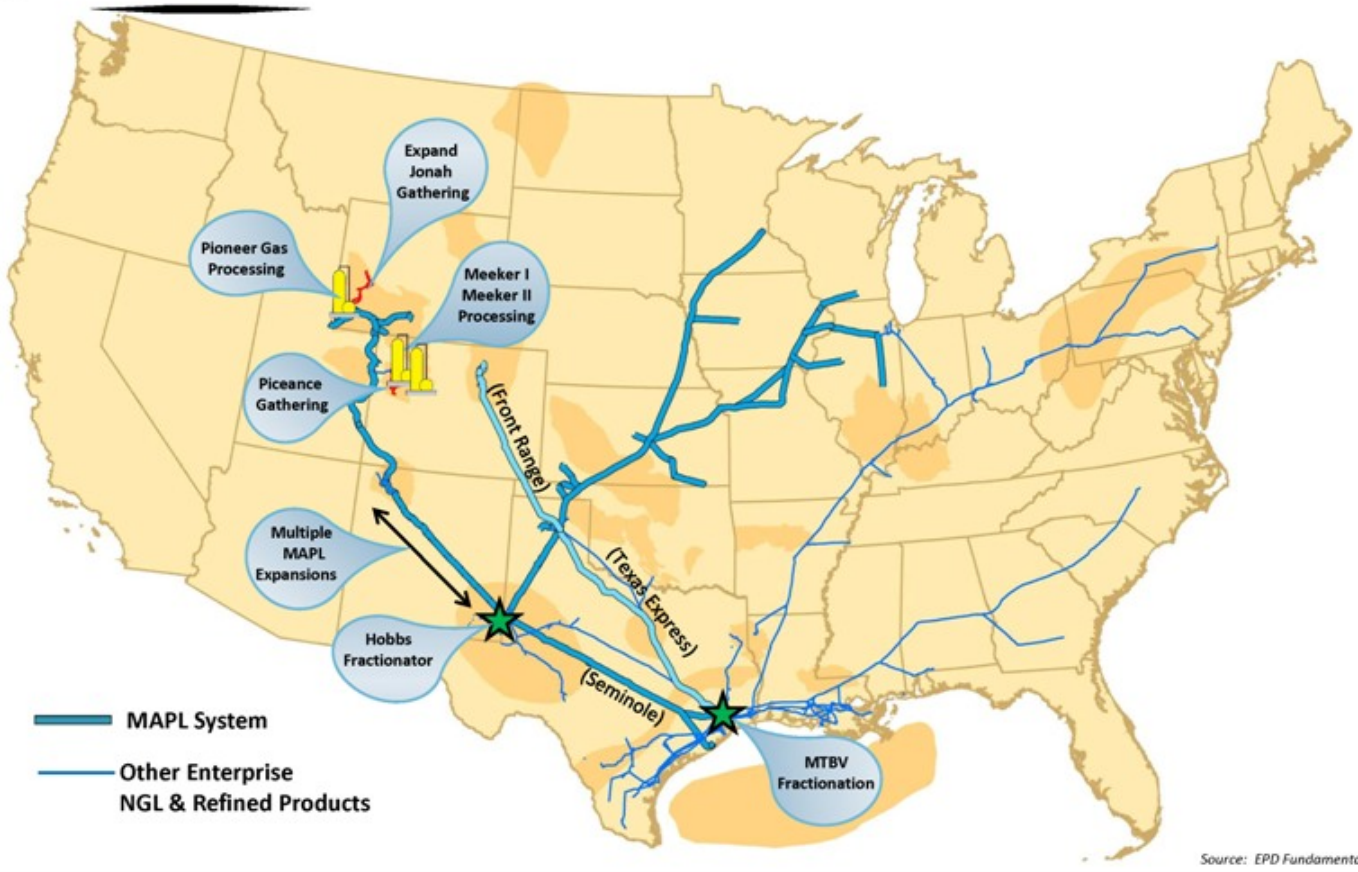
- At the proposed exchange rate, OILT public unitholders would receive an approximate 70% increase in cash distributions based on the respective cash distributions per unit paid by EPD and OILT in August 2014 with respect to the 2nd quarter of 2014

Improved Liquidity

- EPD's average trading volume through September 30, 2014 was approximately 2.1 million units per day compared to 84,000 units per day for OILT

STRATEGIC TRANSACTION SUMMARY

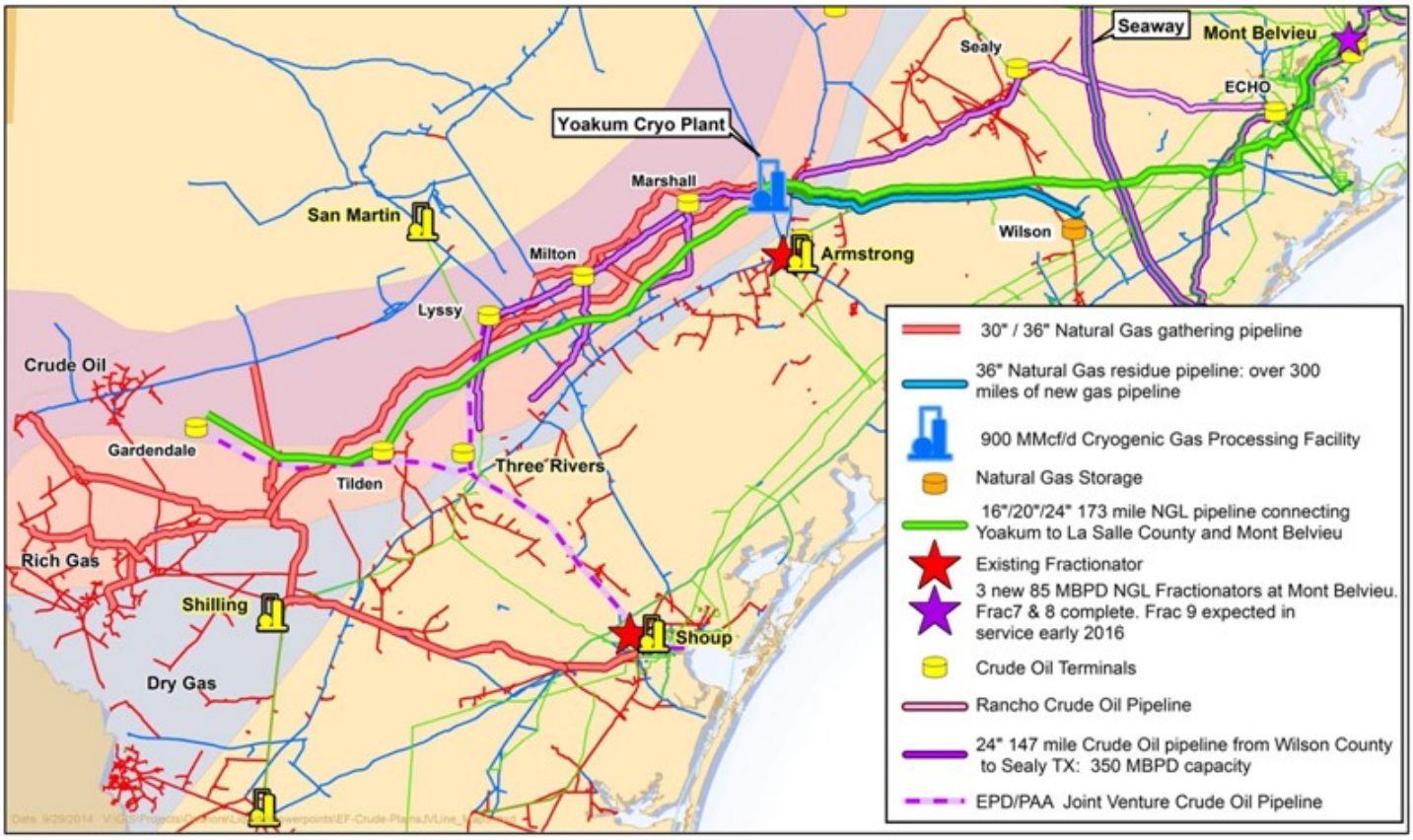
MID AMERICA AND SEMINOLE PIPELINE SUBSEQUENT EXPANSION PROJECTS



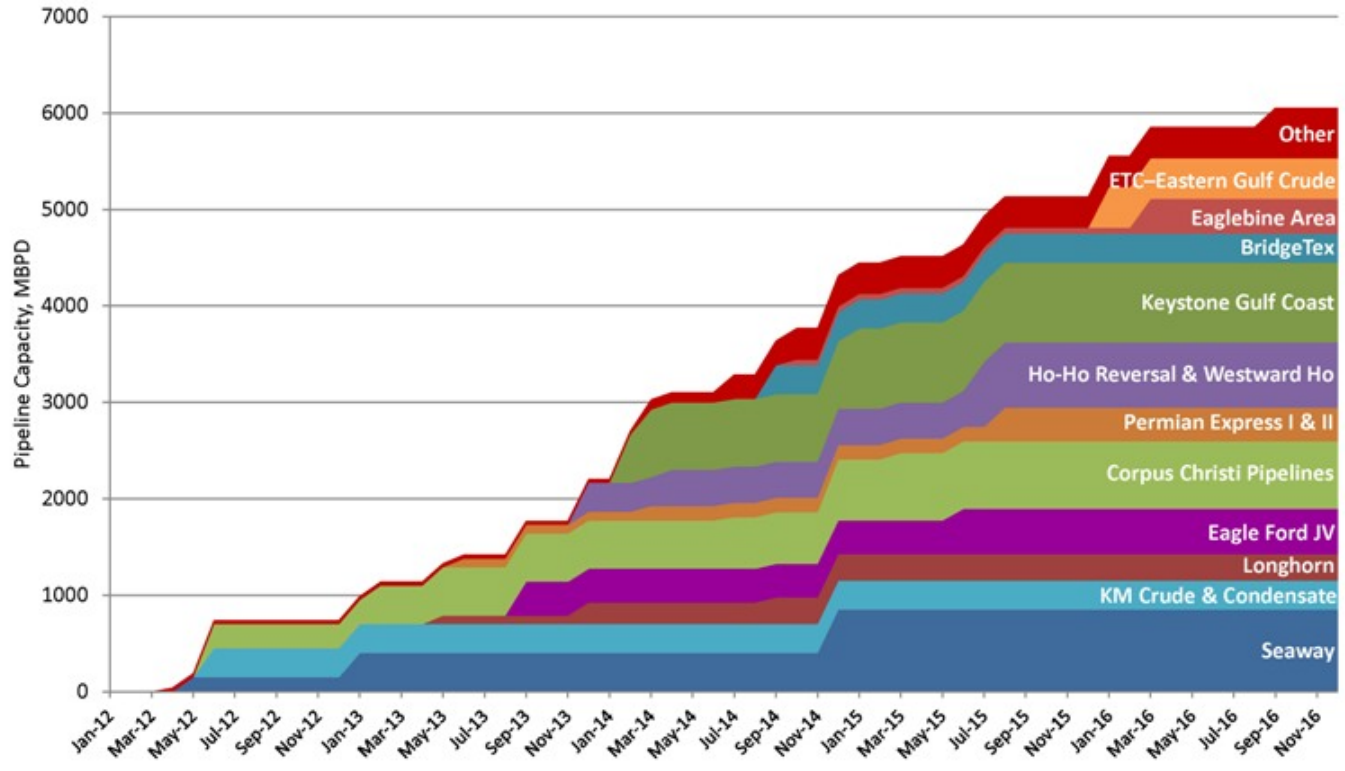
Source: EPD Fundamentals

ENTERPRISE MONT BELVIEU: THE WORLD'S LARGEST NGL COMPLEX

EAGLE FORD INVESTMENTS >$4 BILLION WITH GULFTERRA ASSETS AS FOUNDATION



INCREASED SUPPLIES ARE DRIVING CRUDE OIL PIPELINE PROJECTS TO U.S. GULF COAST



Sources: Enterprise, EIA, Publicly Available Information

OILT: LEADING GULF COAST PETROLEUM PRODUCTS AND LPG EXPORT FACILITIES

QUESTIONS and ANSWERS