

PURCHASE AND SALE AGREEMENT

This Purchase and Sale Agreement (“Agreement”) is entered into this ____ day of _____, 20__, by and between [company name], the location of whose principal office is _____ (“Purchaser”) and insert the correct entity Boardwalk Pipelines, LP (“Boardwalk”), Gulf South Pipeline Company, LLC (“Gulf South”), Texas Gas Transmission, LLC (“Texas Gas”), Boardwalk Texas Intrastate, LLC (“BTI”), Boardwalk Field Services, LLC (“BFS”), Boardwalk Louisiana Midstream, LLC (“BLM”), Boardwalk Louisiana Gas Transmission, LLC (“BLGT”), Boardwalk Petrochemical Pipeline, LLC (“BPP”), having a place of business at 9 Greenway Plaza, Suite 2800, Houston, Texas 77046.

WHEREAS, insert the correct Boardwalk entity currently is the owner of [description of assets] as set forth on Exhibit A, attached hereto and made a part hereof, currently located at _____ (collectively, the “Assets”); and

WHEREAS, Purchaser wishes to purchase the Assets from insert the correct Boardwalk entity and insert the correct Boardwalk entity wishes to sell the Assets to Purchaser.

NOW THEREFORE, for good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged, the parties hereby agree as follows in this Agreement.

1. **Purchase and Sale of the Assets.** In consideration of the mutual promises contained in this Agreement, Purchaser agrees to buy, and insert the correct Boardwalk entity agrees to quitclaim, sell, convey and assign all of insert the correct Boardwalk entity’s right, title and interest in and to the Assets. Subject to the provisions set forth herein, Purchaser shall pay insert the correct Boardwalk entity the amount of _____ Dollars and _____ Cents (\$ _____) for the purchase of the Assets, as well as any transfer taxes applicable under this Agreement (collectively, the “Purchase Price”).

Purchaser shall issue final payment of the Purchase Price to insert the correct Boardwalk entity as soon as reasonably possible but in no event later than thirty (30) days following Purchaser’s execution of this Agreement. Upon Purchaser’s delivery of the Purchase Price and a fully executed original of this Agreement, insert the correct Boardwalk entity shall deliver to Purchaser a Conveyance, Bill of Sale and Assignment substantially similar to the form attached to this Agreement as Exhibit B.

2. **Disclosures.**

(A) Insert the correct Boardwalk entity advises Purchaser that the Assets may have been used to carry natural gas and natural gas condensate. Such natural gas and natural gas condensate and the Assets themselves may contain or have contained one or more of the following substances: acids, alkalis, benzene, mercury, chlorinated hydrocarbons, low levels of radioactive drilling mud, iron sulfide, PCBs, asbestos, and/or other substances which may be classified as “hazardous” or otherwise regulated under the Resource Conservation and Recovery Act, the Toxic Substances Control Act, and other environmental statutes or regulations. The Assets may contain such substances. Purchaser hereby agrees to take all appropriate precautions and to comply with all applicable laws, statutes, regulations and ordinances with respect to the handling and disposal of any regulated substances contained in or on the Assets.

(B) Insert the correct Boardwalk entity advises Purchaser that the external paint covering the Assets may contain toxic metals. Purchaser hereby agrees to take all appropriate precautions and to comply with all applicable laws, statutes, regulations and ordinances with respect to the handling and disposal of such external paint.

(C) **Insert the correct Boardwalk entity** advises Purchaser that the Assets may include asbestos containing material. Purchaser hereby agrees to take all appropriate precautions and to comply with all applicable laws, statutes, regulations and ordinances with respect to the handling and disposal of said material.

3. **Inspection of Property and Disclaimer of Warranty.** Purchaser has relied solely upon its own inspection of the Assets, and Purchaser accepts the Assets “AS IS, WHERE IS” with all faults. **INSERT THE CORRECT BOARDWALK ENTITY** DISCLAIMS ALL WARRANTIES, EXPRESS OR IMPLIED, INCLUDING BUT NOT LIMITED TO, WARRANTIES OF TITLE, WARRANTIES OF MERCHANTABILITY OR WARRANTIES OF FITNESS FOR A PARTICULAR PURPOSE, WHETHER ARISING BY OPERATION OF LAW OR OTHERWISE. PURCHASER RELEASES **INSERT THE CORRECT BOARDWALK ENTITY** FROM ANY AND ALL LIABILITY FOR ANY DEFECTS IN OR RELATED TO THE ASSETS, WHETHER THOSE DEFECTS BE LATENT OR PATENT, INCLUDING ANY ENVIRONMENTAL REQUIREMENTS OR LIABILITIES.

4. **INDEMNITY.** PURCHASER AGREES TO AND SHALL INDEMNIFY, DEFEND, AND FOREVER HOLD HARMLESS **INSERT THE CORRECT BOARDWALK ENTITY**, ITS DIRECTORS, OFFICERS, EMPLOYEES, AGENTS, GENERAL AND LIMITED PARTNERS, AFFILIATES, SUBSIDIARIES, SUCCESSORS, AND ASSIGNS FROM ANY AND ALL FINES, PENALTIES, SUITS, ACTIONS, CLAIMS (INCLUDING, WITHOUT LIMITATION, THOSE OF ANY THIRD PARTY), LIABILITIES (INCLUDING WITHOUT LIMITATION ANY STRICT LIABILITIES OF **INSERT THE CORRECT BOARDWALK ENTITY**), JUDGMENTS, COSTS, AND EXPENSES (INCLUDING ATTORNEY’S FEES) ACCRUING FROM AND AFTER THE DATE OF THIS AGREEMENT, ATTRIBUTABLE TO OR ARISING FROM, (1) PURCHASER’S BREACH OF ANY WARRANTY CONTAINED HEREIN; (2) PURCHASER’S INSPECTION, PURCHASE, USE, SALE, HANDLING, STORAGE, REMOVAL, TRANSPORTATION, MAINTENANCE, OR CLEANING OF THE ASSETS, WHETHER PERFORMED BY PURCHASER OR ITS AGENT; (3) PURCHASER’S USE, SALE, HANDLING, STORAGE, OR DISPOSAL OF ANY PRODUCT, WASTE, RESIDUE, OR OTHER MATERIAL CONTAINED IN, PRESENT ON, OR DERIVED FROM THE ASSETS; (4) PURCHASER’S DISTURBANCE, DISCHARGE OR RELEASE OF ANY COATING MATERIAL OR ANY PRODUCT, WASTE, RESIDUE, OR OTHER MATERIAL CONTAINED IN, PRESENT ON, OR DERIVED FROM THE ASSETS INTO WATER, ONTO LAND, OR INTO THE AIR; OR (5) PURCHASER EXPOSING ANY PERSON (INCLUDING ITS EMPLOYEES) TO ANY COATING MATERIAL OR TO ANY PRODUCT, WASTE, RESIDUE, OR OTHER MATERIAL CONTAINED IN, PRESENT ON, OR DERIVED FROM THE ASSETS, INCLUDING FAILURE TO WARN OF SUCH EXPOSURE. THE FOREGOING SHALL APPLY, BUT NOT BE LIMITED TO, INJURY TO PERSONS (INCLUDING DEATH), DAMAGE OR HARM TO PROPERTY OR THE ENVIRONMENT (INCLUDING ANY RESPONSIBILITIES OR LIABILITIES UNDER ENVIRONMENTAL LAW).

5. **Removal and Transportation.** Purchaser shall be responsible for the removal and transportation of the Assets from their current location on **insert the correct Boardwalk entity**’s property and Purchaser agrees to exercise all necessary precautions, obtain all necessary licensing, training and certification, and abide by all applicable laws and regulations with respect to the handling, removal, and/or disposal of any of the Assets. Purchaser assumes all responsibility and liability for the removal of the Assets from the site and their proper disposition in accordance with applicable law. On the rare occasion that circumstances warrant and **insert the correct Boardwalk entity** agrees to load the Assets, or any portion thereof, Purchaser shall fully assume all responsibility and liability for any and all damages that may result from the loading of the Assets including but not limited to: the manner in which the load is secured, damages during the loading process, any damages that may occur during the transport of the Assets and any damages related to the unloading of the Assets after transport. Such damages include but are not limited to physical injuries or claims, property claims and other damages claims. Should damage to **insert the correct Boardwalk entity**’s property occur as a result of the removal of the Assets, Purchaser shall be fully liable for any such damage and shall return **insert the correct Boardwalk entity**’s property to its original condition.

6. **Insurance Requirements.** Purchaser shall procure and evidence, at their own expense, from reliable insurance companies the following types of insurance at limits stated below or those otherwise agreed to in writing by **insert the correct Boardwalk entity**: Worker’s Compensation Insurance as required by state law, and Employer’s Liability Insurance with limits of not less than \$1,000,000 per occurrence; General Liability Insurance, including coverage for bodily and personal injury and broad form property damage, with a combined single limit of not less than \$1,000,000 per occurrence; and Automobile Liability Insurance, covering the operation of all owned, hired, rented, or non-owned licensed motor vehicles, with a combined single limit of not less than \$1,000,000 per occurrence.

7. **Transfer Taxes.** The Purchase Price provided for hereunder includes any sales tax or other taxes required to be paid in connection with sale of the Assets. Purchaser shall pay all transfer taxes applicable under this Agreement to **insert the correct Boardwalk entity** and **insert the correct Boardwalk entity** shall remit such amount to the appropriate taxing authority.

Insert the correct Boardwalk entity agrees to cooperate with Purchaser in demonstrating that the requirements for an isolated or occasional sale or any other sales or use tax exemptions have been met. Should the taxing authorities having jurisdiction over this transaction subsequently determine, as a result of an audit, that sales tax or other taxes apply to this transaction, then Purchaser shall pay all such transfer taxes applicable under this Agreement to the appropriate taxing authority in accordance with applicable law. Purchaser shall hold harmless and shall indemnify **insert the correct Boardwalk entity** for any transfer taxes assessed against **insert the correct Boardwalk entity** by any taxing authority under this Agreement, including the amounts of any penalties, interest and attorney’s fees.

8. **Title.** Title to the described Assets shall pass from **insert the correct Boardwalk entity** to Purchaser upon **insert the correct Boardwalk entity**’s receipt of the Purchase Price and a fully executed copy of this Agreement.

9. **Governing Law.** THIS AGREEMENT SHALL BE GOVERNED BY, ENFORCED IN ACCORDANCE WITH, AND INTERPRETED UNDER, THE LAWS OF THE STATE OF TEXAS, WITHOUT REGARD TO ITS CONFLICT OF LAWS PRINCIPLES.

So agreed on the date first written above.

insert the correct entity from below

Boardwalk Pipelines, LP
by: **Boardwalk Operating GP, LLC, its general partner**

Gulf South Pipeline Company, LLC

Texas Gas Transmission, LLC

Boardwalk Texas Intrastate, LLC

Boardwalk Field Services, LLC

Boardwalk Louisiana Midstream, LLC

Boardwalk Louisiana Gas Transmission, LLC

Boardwalk Petrochemical Pipeline, LLC

By: _____
Printed Name: _____
Title: _____

[PURCHASER'S COMPANY NAME]

By: _____
Printed Name: _____
Title: _____

EXHIBIT A

DESCRIPTION

EXHIBIT B

CONVEYANCE, BILL OF SALE, AND ASSIGNMENT

THIS CONVEYANCE, BILL OF SALE AND ASSIGNMENT is executed on this _____ day of _____, 20____, by and between **insert the correct entity Boardwalk Pipelines, LP (“Boardwalk”), Gulf South Pipeline Company, LLC (“Gulf South”), Texas Gas Transmission, LLC (“Texas Gas”), Boardwalk Texas Intrastate, LLC (“BTI”), Boardwalk Field Services, LLC (“BFS”), Boardwalk Louisiana Midstream, LLC (“BLM”), Boardwalk Louisiana Gas Transmission, LLC (“BLGT”), Boardwalk Petrochemical Pipeline, LLC (“BPP”),** and [company name] (“Purchaser”). In consideration of the mutual promises contained within the Purchase and Sale Agreement executed by and between **insert the correct Boardwalk entity** and Purchaser on the _____ day of _____, 20____, **insert the correct Boardwalk entity** does hereby sell, quitclaim, convey, and assign to Purchaser [description of assets], currently located at _____ (collectively, the “Assets”).

PURCHASER HAS RELIED SOLELY UPON ITS OWN INSPECTION OF THE ASSETS AND PURCHASER ACCEPTS THE ASSETS “AS IS, WHERE IS” WITH ALL FAULTS. **INSERT THE CORRECT BOARDWALK ENTITY** EXPRESSLY DISCLAIMS ANY AND ALL WARRANTIES, EXPRESS OR IMPLIED, WITH RESPECT TO THE SUBJECT ASSETS, INCLUDING BUT NOT LIMITED TO, ANY WARRANTY OF TITLE, WARRANTY OF MERCHANTABILITY, WARRANTY OF FITNESS FOR A PARTICULAR PURPOSE, WHETHER BY OPERATION BY LAW OR OTHERWISE.

So agreed on the date first written above.

[insert the correct entity from below]

Boardwalk Pipelines, LP

by: Boardwalk Operating GP, LLC, its general partner

Gulf South Pipeline Company, LLC

Texas Gas Transmission, LLC

Boardwalk Texas Intrastate, LLC

Boardwalk Field Services, LLC

Boardwalk Louisiana Midstream, LLC

Boardwalk Louisiana Gas Transmission, LLC

Boardwalk Petrochemical Pipeline, LLC

By: _____

Printed Name: _____

Title: _____

[PURCHASER’S COMPANY NAME]

By: _____
Printed Name: _____
Title: _____