

BILL OF SALE

BILL OF SALE No. ##### – COVER PAGE

This **BILL OF SALE** (together with the incorporated terms and conditions, “**Bill of Sale**”) dated as of **TBD** (“**Effective Date**”) is between **CHEVRON U.S.A. INC.** a Pennsylvania corporation, **THROUGH ITS DIVISION CHEVRON NORTH AMERICA EXPLORATION AND PRODUCTION COMPANY**, with offices at 100 Northpark Boulevard, Covington, Louisiana 70433 (“**Chevron**” or “**Seller**”) and **[INSERT BUYER NAME]**, a **[Insert Type of Legal Entity for Buyer]**, with offices at **[Insert Address for Buyer]**(“**Buyer**”).

SELLER		BUYER	
Name:		Name:	
Telephone:		Telephone:	
Email for Notices:		Email for Notices:	
Facsimile for Notices:		Facsimile for Notices:	
Address for Notices:		Address for Notices:	
ECCN (if applicable): N/A CCATS (if applicable): N/A		Income Tax ID (if applicable): Transaction Tax ID (if applicable): Country/State of Incorporation:	
TERMS			
Description of Property	Quantity	Unit Price	Amount
For convenience, the following is a summary of the description of the Property subject to this Bill or Sale. [If there is not enough space here, add the Property Description as Exhibit A.]		TBD	TBD
			Sub-Total
			[Add amount of Transaction Tax]
Transaction Tax [If applicable, including jurisdiction, tax rate]			Total Price
Delivery Terms: Ex-Works (Incoterms 2010) Delivery Point: TBD Delivery Date or period: TBD			
Payment Information: Currency: USD Payment Date: Method of Payment: Buyer shall pay by one of the following means:			
Check: N/A	Electronic Fund Transfer		
	Bank Name:		
	Address:		
	Banking Code:		
	Account No.:		
	Account Name:		
Capitalized terms used in this Bill of Sale have the meaning assigned to them in this cover page and the attached Terms. All provisions in this Bill of Sale including the Terms, and the exhibit(s) listed below, which are incorporated by reference, apply to the sale and purchase of the Property. The Sale is FINAL. Property is sold “AS IS” and “WHERE IS.”			
List of Exhibits: [Add other Exhibits, if applicable]			
IMPORTANT NOTICE: THIS BILL OF SALE CONTAINS PROVISIONS REGARDING INDEMNITIES AND WARRANTIES EXPRESSING THE PARTIES AGREEMENT CONCERNING CLAIMS ARISING OUT OF THIS BILL OF SALE. The Parties execute this Bill of Sale as evidenced by the following signatures of authorized representatives of the Parties:			
AGREED AND ACCEPTED SELLER: CHEVRON U.S.A. INC., THROUGH ITS DIVISION CHEVRON NORTH AMERICA EXPLORATION AND PRODUCTION COMPANY		AGREED AND ACCEPTED BUYER: TBD	
Signature: Date:		Signature: Date:	

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Name:		Name:	
Title:		Title:	

[Insert Custom File Name and Contract No.]
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Execution Version

BILL OF SALE No. ##### TERMS AND CONDITIONS

NOTICE: THE FOLLOWING TERMS AND CONDITIONS CONTAIN RELEASE, INDEMNIFICATION, AND WAIVER PROVISIONS.

These terms and conditions (“**Terms**”) are incorporated by reference into the Bill of Sale No. ##### between Seller and Buyer. If a conflict exists between these terms and any other part of this Bill of Sale, these terms will prevail.

A. DEFINITIONS, INTERPRETATION AND EXHIBITS (EXAMPLE)


Definitions. in addition to the terms defined elsewhere in this Bill of Sale, these capitalized words or expressions have the following meanings as used in this Bill of Sale:

“**Affiliate**” means any entity which, directly or indirectly, controls or is under control with another legal entity.

“**Buyer Group**” means Buyer, Buyer’s Affiliates, contractors and suppliers of any tier, and shareholders, directors, officers, employees, and other personnel of all of them, and any person acting on their behalf.

“**Claim**” means any claim, liability, loss, demand, damage, cost, lien, cause of action of any kind, obligation, requirement, clean-up costs, penalty, fine, judgment, interest, and award, including damage, liability, and investigation and cleanup costs related to Hazardous Materials, whether arising by law, contract, tort (including negligence), voluntary settlement or in any other manner.

“**Hazardous Material**” means any chemical substance, product, waste, or other material which is, or becomes identified, listed, published, regulated, or defined as, or which shows the characteristics of, a hazardous substance, hazardous waste, hazardous material, toxic substance or other regulatory term, including oil and associated waste or by-products and components, petroleum hydrocarbons and associated waste or by-products and components, produced water, polychlorinated biphenyls, naturally occurring radioactive materials, and asbestos, or which is otherwise regulated or restricted under any applicable law or by any governmental entity, or which may otherwise cause, contribute to, or result in an adverse impact to the environment or an environmental obligation.

“**Property**” means the personal property identified in the cover page of this Bill of Sale and Exhibit A – Property Description. 

“**Seller Group**” means Seller, its Affiliates, its joint venture partners and the shareholders, directors, officers, and employees, and other personnel of all of them, and any person acting on their behalf.

B. SALE AND PURCHASE; PURCHASE PRICE AND PAYMENT.

Sale and Purchase. Seller agrees to sell, transfer, convey, grant, and assign to Buyer, and Buyer agrees to purchase, accept, receive and pay for, all Seller’s right, title, interest, liability, and risk in and related to the Property (including maintenance, removal, and disposal of the Property), without warranty of any kind express or implied including any implied warranties of merchantability or fitness for a particular purpose, in accordance with this Bill of Sale. Sale of the Property is final; no returns are permitted. All intellectual property rights or any good will associated with the Property are owned by Seller. Title and risk of loss pass to Buyer at the Ex-Works Delivery Point in accordance with the International Commercial Terms published by the International Chamber of Commerce (“**Incoterms**”) 2010.

Purchase Price and Payment. Buyer shall pay to Seller or its designee on [Insert Date] the amount of US\$[Insert Purchase Price] plus any applicable taxes pursuant to Section 6 as consideration for the sale of the Property. Buyer shall make all payments under this Bill of Sale to Seller in the currency as provided in the cover page of this Bill of Sale.

C. BUYER ACKNOWLEDGEMENTS. Buyer acknowledges and agrees to all of the following: Buyer has received sufficient information concerning the Property, the Property is sufficiently described in this Bill of Sale, and Buyer has been given the opportunity to inspect and test the Property, including the

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physical and environmental condition of the Property.

The Property may have been used for and in connection with oil, gas, or water production, transportation, treatment, storage, disposal, or other related operations, including, possibly, the storage or disposal of produced water or waste materials incidental to or occurring in connection with such operations and may contain hazardous materials or other substances, pollutants or contaminants arising from or relating to these operations.

Buyer assumes the risk of adverse physical conditions, whether discovered, discoverable, hidden, known or unknown to buyer as of the date of this Bill of Sale.

Use of the Property is at Buyer's sole risk, and Buyer agrees to have the Property inspected, tested, and approved for use by a licensed supplier/technician before using, or permitting use of, the Property.

D. NO WARRANTY OR REPRESENTATION BY SELLER AND BUYER WAIVERS.

The Property sold by Seller under this Bill of Sale is sold “as is,” “where is,” and “with all faults,” and is accepted by Buyer in its present condition and at the present location. Seller makes no, and Buyer expressly waives any, warranties or representations, express, implied, at common law, by statute, or otherwise, with respect to any interest transferred, including with respect to any of the following: (A) title to the Property; (B) origin, quantity, quality, condition, merchantability, fitness for any particular purpose, conformity to models or samples of materials, freedom from defects, or safety of the Property ; (C) compliance of the Property with governmental regulations.

Waiver of Louisiana Rights in Redhibition.

Buyer expressly waives each of the following:

Warranty of Fitness for Intended Purposes or Guarantee Against Hidden or Latent Redhibitory Vices under Louisiana Law, including Louisiana Civil Code Articles 2520 through 2548.

The warranty imposed by Louisiana Civil Code Article 2475.

All rights in redhibition pursuant to Louisiana Civil Code Article 2520, et seq.

All rights for restitution or other diminution of the Purchase Price.

Buyer acknowledges that this express waiver is considered a material and integral part of this sale and the consideration for this sale.

Buyer acknowledges that this waiver has been brought to the attention of Buyer and explained in detail and that Buyer has voluntarily and knowingly consented to this waiver of warranty of fitness or warranty against redhibitory vices and defects of the Property.

E. ADDITIONAL OBLIGATIONS.

Export and Import Obligations. Buyer shall be solely responsible for the export and import of the Property.

Buyer shall obtain any and all necessary permits, licenses, authorizations, and clearances for the export and import of the Property that Buyer requires to export and import for delivery and use. Buyer shall pay at its sole cost all import and export costs, including any temporary import bonds.

Compliance with Applicable Laws and End-User Statement. Buyer shall comply and shall ensure that all other members of Buyer Group comply with all applicable laws and any Seller specific (A) guidelines, including guidelines related to health, safety, security, among others, and (B) requirements, including those at the Delivery Point. Buyer acknowledges that Property is provided in accordance with U.S. export controls and trade sanctions laws; diversion contrary to such laws is prohibited. Upon receipt and sale of the Property, Buyer Group shall comply (and shall contractually obligate purchasers to comply) with all export controls and trade sanctions (including, prohibitions against restricted end-uses and end-users) applicable to Buyer' Group's use, transfer, sale, re-sale, export or re-export of Property.

U.S. Penalties. Nothing in this Bill of Sale requires a Party to comply with Applicable Laws if compliance could subject the Party or its Affiliates to liabilities or penalties under the laws of the United States of America.

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- F. TAXES.** Seller will be responsible for any income taxes on the sale of the Property. If applicable, Seller will appropriately invoice and Buyer shall pay in addition to the agreed sales price any sales/use tax, value added tax, goods and services tax or any similar taxes. Seller will not reimburse or otherwise be responsible for any other taxes, including withholding taxes. Buyer shall maintain records sufficient to substantiate these taxes and import and export charges for so long as the longest applicable statute of limitations remains open with respect to such matters. Buyer shall provide these records at Seller's request and in the format requested by Seller.
- G. RELEASE AND INDEMNIFICATION.** Buyer as part of the consideration for the transfer of the property agrees to all of the following:
RELEASE, INDEMNIFY, AND DEFEND, AND CAUSE THAT OTHER MEMBERS OF BUYER GROUP RELEASE, INDEMNIFY, AND DEFEND, SELLER GROUP AND ITS SUCCESSORS AND ASSIGNS (COLLECTIVELY, THE "INDEMNITEES"), FROM AND AGAINST ANY AND ALL CLAIMS OF WHATSOEVER NATURE (INCLUDING DEFENDING AND HOLDING INDEMNITEES HARMLESS FROM AND AGAINST ALL COSTS, EXPENSES, AND ATTORNEYS' FEES INCURRED BY INDEMNITEES IN DEFENSE OF SUCH CLAIMS), ARISING OUT OF OR IN ANY WAY CONNECTED WITH THE PROPERTY AND THIS BILL OF SALE, INCLUDING (A) ANY INJURY TO OR DEATH OF ANY PERSON(S) (INCLUDING BUYER GROUP MEMBERS); (B) ANY LOSS OF OR DAMAGE TO ANY PROPERTY (INCLUDING PROPERTY OF ANY MEMBER OF BUYER GROUP); (C) INFRINGEMENT OF ANY PATENT, COPYRIGHT, TRADEMARK OR FOR MISAPPROPRIATION BY BUYER GROUP OF ANY TRADE SECRET ARISING OUT OF THE PROPERTY OR ITS USE; (D) ANY VIOLATION OF SECTION ; (E) BREACH OF APPLICABLE LAW; AND (F) BUYER GROUP'S TAXES OR IMPORT AND EXPORT OBLIGATIONS. ALL RELEASE, INDEMNITY, AND DEFENSE PROVISIONS OF THIS BILL OF SALE APPLY AND INCLUDE WITHOUT LIMITATION TO ANY INCIDENTAL OR CONSEQUENTIAL DAMAGES, ARISING OUT OF OR IN ANY MANNER CONNECTED WITH THE PROPERTY, ITS USE OR ITS REMOVAL FROM SELLER'S PROPERTY OR PREMISES, EVEN WHEN AN INDEMNITEE WAS, OR IS CLAIMED, OR WAS ADJUDGED, TO BE PASSIVELY, CONCURRENTLY, OR ACTIVELY NEGLIGENT, AND REGARDLESS OF THE CAUSE OR CAUSES OF THE UNDERLYING CLAIM OR WHETHER LIABILITY WITHOUT FAULT IS IMPOSED OR SOUGHT TO BE IMPOSED ON AN INDEMNITEE.
- H. GOVERNING LAW AND RESOLUTION OF DISPUTES.**

Governing Law. This Bill of Sale is governed by and interpreted under the laws of the State of Louisiana, without regard to its choice of law rules, except that the substantive and procedural rules of the Federal Arbitration Act, 9 U.S.C. §§ 1-16 ("the Act") governs Section 8.2. The United Nations Convention on Contracts for the International Sale of Goods, 1980 (known as "the Vienna Sales Convention") does not apply to this Bill of Sale.

Resolution of Disputes. If a dispute arising out of this Bill of Sale is not resolved by direct negotiations between the Parties, a Party seeking resolution shall initiate mediation by giving notice to the other setting out the disputed issues and all key documents of the claim. If the Parties fail to resolve the dispute within sixty days from notice of mediation, then the dispute must be finally resolved by binding arbitration and either Party may initiate arbitration by giving notice to the other Party. The place of arbitration will be New Orleans, Louisiana. One arbitrator (or three arbitrators if the monetary value of the Dispute is more than US\$5,000,000 or its currency equivalent, or if there is a dispute whether the monetary value exceeds the US\$5,000,000) will conduct the arbitral proceedings, in accordance with the International Institute for Conflict Prevention and Resolution ("CPR") Rules. To the extent of any conflicts between the Act or the CPR Rules and the provisions of this Agreement, the provisions of this Agreement prevail. The CPR is the appointing authority. The maximum number of witnesses each Party may call to give evidence is three witnesses of fact and one expert witness. The arbitration award is final and binding. Regardless of which Party prevails, all arbitration fees and costs must be paid equally and each Party shall bear its own attorneys' fees and costs in connection with such arbitration. The Parties waive irrevocably their right to any form of appeal, review, or recourse to any court or other judicial

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authority under any applicable law.

I. GENERAL PROVISIONS.

Notices. All notices must be in writing and delivered by mail (postage prepaid), facsimile, email, or by a recognized international courier service to the appropriate Party's address set out in this Bill of Sale. If Buyer gives notice by facsimile or email, the facsimile or email must clearly state that it is notice given under this Bill of Sale. Notices are effective when received by the recipient during the recipient's regular business hours.

Entire Agreement; Amendment. This Bill of Sale supersedes all prior agreements, understandings, and commitments between the Parties concerning the subject matter of this Bill of Sale. No amendment to this Bill of Sale is effective unless made in writing and signed by authorized representatives of both Parties.

Assignment. Buyer may not assign its rights or obligations under this Bill of Sale without the prior written consent of Seller.

Severability. Each provision of this Bill of Sale is severable and any determination of invalidity does not affect any other provision.

Interpretation. The words "includes" and "including" are illustrative, not limiting, and the word "or" is not exclusive. If the currency is not U.S. Dollars, references to U.S. Dollar currency mean the respective currency equivalent.

Counterparts; Method of Exchange. The exchange of counterpart signature pages between the Parties constitutes execution and delivery of this Bill of Sale. Neither Party will be bound to this Bill of Sale unless and until both Parties have executed and delivered a counterpart. Executed signature pages sent by facsimile, email scan, or otherwise by photocopy are valid means of delivery.

Buyer: _____

Date: _____

Seller: _____

Date: _____

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EXHIBIT A – PROPERTY DESCRIPTION 

Copy of Listing Summary to be added here.

END OF EXHIBIT A

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