AMID CRUDE OIL STORAGE LLC TERMINAL SERVICES AGREEMENT

The Parties have entered into a Capacity Allocation Contract for the Services setting forth the specific commercial terms and conditions of the transaction. These General Terms and Conditions are incorporated into and become a part of the Capacity Allocation Contract. In the event of inconsistency between this Agreement and the Capacity Allocation Contract, the Capacity Allocation Contract will govern.

ARTICLE I DEFINITIONS

1.1 <u>Definitions</u>. In this Agreement, unless the context requires otherwise, the following terms will have the meanings indicated below:

"Affiliate" of, or a person "affiliated" with, a specified party, is a party that controls, or is controlled by, or is under common control with, the party specified where the term "control" (and its derivatives) means the possession of the power to direct or cause the direction of the management and policies of a party through the ownership of the majority of the voting securities.

"**Agreement**" means any and all legally binding Capacity Allocation Contracts entered into by the Parties into which these General Terms and Conditions are incorporated.

"AMID" means AMID Crude Oil Storage LLC.

"**AMID Facility**" means a crude oil terminal, along with related tanks, pumps, equipment and facilities, near Cushing, Payne County, Oklahoma.

"**Applicable Law**" means any applicable law, rule, regulation, order, obligation, requirement, responsibility, code, ordinance, or rule of conduct or procedure enacted, issued, or required by a governmental or quasi-governmental authority in effect at any time during the Term of this Agreement.

"**Barrel**" means 42 Gallons.

"**Business Day**" means a Day on which banks are open for general commercial business in Houston, Texas.

"**Capacity Allocation Contract**" shall mean that particular agreement entered into between the Parties that references and is subject to the terms and conditions of these GT&C; for the sake of clarity, any reference to Capacity Allocation Contract shall be deemed to include these GT&C.

"**Claim**" means claims, damages, losses, and liabilities including contractually-assumed liabilities, Liens, fines, court or arbiter awards, negotiated settlements, Proceedings, and Claims brought by an injured person's spouse, heirs, or survivors, and all costs and expenses related to all of the above including reasonable attorneys' fees.

"Collateral" has the meaning ascribed thereto in <u>Section 5.2</u>.

"Contaminated Product" has the meaning ascribed thereto in Section 8.3.

"**Customer**" means the Matrix Auction Participant identified in the Customer Allocation Agreement to which this Agreement is a part.

"**Day**" means a calendar day unless such day is specified as a Business Day.

"Default" has the meaning ascribed thereto in <u>Section 2.3(a)</u>.

"**Defaulting Party**" has the meaning ascribed thereto in <u>Section 2.3(a)</u>.

"**Delivery Point**" means the system insulating flange that serves as the isolation point on the Product manifold that delineates AMID Facility ownership between AMID a Third Party.

"Effective Date" means the "Trade Date" set out in the Capacity Allocation Contract.

"Failure to Cure" has the meaning ascribed thereto in <u>Section 2.3(b)</u>.

"Final Settlement Amount" has the meaning ascribed thereto in <u>Section 15.1</u>.

"Force Majeure Condition" has the meaning ascribed thereto in <u>Section 9.1</u>.

"Gallon" means a U.S. gallon of 231 cubic inches corrected to 60 degrees Fahrenheit.

"**GT&C**" means these General Terms and Conditions, including all exhibits, attachments, or schedules hereto, as such may be amended, modified, or supplemented, from time to time.

"Good Industry Practice" means the practices, methods, and acts engaged in or approved by a significant portion of the Product storage operating industry in the States of Texas, Oklahoma, and Louisiana during the relevant time period or any of the practices, methods, and acts which, in the exercise of reasonable judgment in light of the facts known at the time the decision was made, could have been expected to accomplish the desired result at a reasonable cost, consistent with good business practices, reliability, and safety. Good Industry Practice is not limited to a single, optimum, practice, method, or act to the exclusion of others, but rather is intended to include generally acceptable practices, methods, or acts.

"**Government Approvals**" means all permits and approvals required to be obtained from a Governmental Authority or under Applicable Law to construct and operate the AMID Facility and for the Parties to enter into and perform their respective obligations under this Agreement.

"**Governmental Authority**" means any foreign or U.S. federal, state, regional, local, or municipal governmental body, agency, instrumentality, board, bureau, commission, department, authority, or entity established or controlled by a government or subdivision thereof, including any legislative, administrative, or judicial body, or any person purporting to act for them.

"Indemnified Party" has the meaning ascribed thereto in <u>Section 6.4</u>.

"Indemnifying Party" has the meaning ascribed thereto in <u>Section 6.4</u>.

"Liabilities" means any losses, charges, damages, deficiencies, assessments, interests, penalties, costs, and expenses of any kind related to or that arise out of this Agreement or any transactions hereunder (including reasonable attorneys' fees, other fees, court costs, and other disbursements), including any Liabilities that directly or indirectly arise out of or are related to any Claim, Proceeding, judgment, settlement, or judicial or administrative order made or commenced by any Third Party or Governmental Authority related to or that arise out of this Agreement or any transaction hereunder.

"Lien" means, with respect to any property of any Person, any mortgage, lien, pledge, charge, lease, easement, servitude, right of others, or security interest or lien of any kind in respect of such property of such Person.

"Month" means a calendar month.

"Non-Defaulting Party" has the meaning ascribed thereto in Section 2.3(b).

"Notice of Default" has the meaning ascribed thereto in Section 2.3(b).

"Parties" means both AMID and Customer.

"**Party**" means either AMID or Customer.

"**Person**" means any entity, including, without limitation, any corporation, partnership, trust, other legal entity, group, or individual.

"**Proceeding**" means any action, suit, Claim, investigation, review, or other proceeding, at law or in equity, before any Governmental Authority or before any arbitrator, board of arbitration, or similar entity.

"**Product**" means crude oil meeting the Product Specifications.

"**Product Specifications**" means those specifications for Crude Oil set forth in Rule 200101 ("Contract Specifications") of the Light Sweet Crude Oil Futures contract (the "Contract") (Rulebook Chapter: 200, Commodity Code: CL) and SER 8050 dated December 14, 2017 as amended from time to time.

"**Receipt Point**" means insulating flange that serves as the isolation point on the Product manifold that delineates AMID Facility ownership between AMID a Third Party.

"Services" has the meaning ascribed thereto in <u>Section 3.1</u>.

"**Taxes**" means any and all foreign, federal, state, and local taxes, duties, fees, and charges of every description, including all aviation fuel, special fuel, diesel, excise, environmental, spill, gross earnings, gross receipts, business and occupation, and sales and use taxes, however designated, paid, or incurred with respect to the purchase, storage, exchange, use, transportation, resale, importation, or handling of the Product; provided, however, that Taxes shall not include: (i) any tax imposed on or measured by net profits, gross or net income, or gross receipts (excluding, for the avoidance of doubt, any transaction taxes such as sales, use, gross earnings, or gross receipts or similar taxes that are based upon gross receipts, gross earnings, or gross revenues received only from the sale of petroleum products); (ii) any tax measured by capital value or net worth, whether denominated as franchise taxes, doing business taxes, capital stock taxes, or the like; and (iii) business license or franchise taxes or registration fees.

"Term" has the meaning ascribed thereto in <u>Section 2.1</u>.

"Third Party" means any entity other than AMID, Customer, or their respective Affiliates.

"Third Party Claim" has the meaning ascribed thereto in Section 6.6(a).

1.2 <u>Construction</u>. The singular of a term shall also include the plural of such term and vice versa. The word "**includes**" and its derivatives means "includes, but not limited to" and corresponding derivative meanings. The words "**hereof**," "**herein**," "**hereunder**," and words of similar import, when used in the Agreement shall refer to the Agreement as a whole and not to any particular part or provision of the Agreement. Unless the context clearly indicates otherwise, the word "**or**" is not exclusive. Other terms defined herein will have the meaning given to them.

ARTICLE II TERM, TERMINATION

2.1 <u>Term of Agreement</u>: The "**Term**" of this Agreement is the "Period of Storage Utilization" set out in each Capacity Allocation Contract entered into by the Parties.

2.2 <u>Termination</u>. Except as otherwise provided for herein, this Agreement shall commence on the Effective Date and shall continue in full force and effect during the Term of the particular Capacity Allocation Contract unless earlier terminated as follows:

- (a) Upon the occurrence of a Failure to Cure under <u>Section 2(c)(b)</u> herein, if the terminating Party is not itself in Default (other than a Default which occurs because such Party is rightfully withholding performance in response to the other Party's Default);
- (b) By the applicable Party pursuant to any provision of this Agreement expressly providing for termination; or
- (c) By both of the Parties at any time upon mutual written agreement.

2.3 <u>Default</u>.

(a) A "**Default**" shall occur if either Party (the "**Defaulting Party**") shall:

- (i) Make an assignment or any general arrangement for the benefit of creditors; file a petition or otherwise commence, authorize, or acquiesce in the commencement of a proceeding or case under any bankruptcy or similar law for the protection of creditors or have such petition filed or proceeding commenced against it; otherwise become bankrupt or insolvent (however evidenced); be unable to pay its debts as they fall due; have a receiver, provisional liquidator, conservator, custodian, trustee, or other similar official appointed with respect to it or substantially all of its assets; or
- (ii) For reasons other than a Force Majeure Condition, fails or is unable to perform any of the agreements or undertakings on its part contained in this Agreement; or (iii) Engages in any activity prohibited under this Agreement.
- (b) Except for a Default under Section 2.3(a)(i), if a Default occurs, the other Party (the "Non-Defaulting Party") shall have the right, at its sole election, to deliver to the Defaulting Party a notice of default ("Notice of Default"), which shall be the sole means by which the Non-Defaulting Party places the Defaulting Party in Default. The Notice of Default shall set forth the nature of the Default. If, within ten (10) Business Days following receipt of the Notice of Default, the Defaulting Party in good faith commences to perform such obligation and cure such Default and thereafter prosecutes to completion with diligence and continuity the curing thereof and cures such Default within a reasonable time, then it shall be deemed that the Notice of Default was not given hereunder and that no Default occurred. If promptly thereafter the Defaulting Party does not commence in good faith the curing of such Default, or, having commenced the curing of such Default, does not prosecute such to completion with diligence or continuity or within a reasonable time (collectively, "Failure to Cure"), then, in addition to any and all other remedies available hereunder, the Non-Defaulting Party shall have the right to terminate this Agreement hereunder upon five (5) Business Days prior notice to the Defaulting Party.

(b) If a Default occurs under <u>Section 2.3(a)(i)</u>, then, in addition to any and all other remedies available hereunder, the Non-Defaulting Party shall have the right to terminate this Agreement hereunder immediately upon notice to the Defaulting Party.

2.4 <u>Remedies and Survival</u>. Termination of this Agreement or shall not relieve either Party from any of its obligations accruing or accrued as of the time of termination, including those obligations set forth in <u>Article XV</u> herein, nor deprive a Party not in Default of any remedy otherwise available to it. The representations and warranties of the Parties, the indemnity obligations of the Parties, and all audit rights and payment and similar obligations shall survive termination of this Agreement until

the expiration, termination, or survival period specified herein or, if no period is specified, indefinitely.

2.5 <u>Third Parties</u>. In the event of termination of this Agreement, AMID shall have no obligation to assume any responsibility, directly or indirectly, for any Third-Party obligations of Customer.

2.6 <u>Consequential Damages</u>. AMID shall not be liable to Customer for any other consequential or incidental damages which may arise from a suspension or termination of the Services.

ARTICLE III SERVICES, FACILITIES, ACCOUNTING, AUDITING

3.1 <u>Services</u>. AMID shall provide bailment services related to the receipt, storage, handling, and redelivery of Customer's Product from and to Customer (or on behalf of Customer) into and out of the AMID Facility and will provide the facilities reasonably necessary to perform such services and provide, or cause to be provided, such additional services as may be required under this Agreement for the fees, rates, and charges contained in this Agreement (collectively, the "**Services**"). Services will be performed in accordance with Good Industry Practice and in compliance with Applicable Law. AMID shall at all times maintain ownership of the AMID Facilities.

3.2 <u>Scheduling and Priority</u>. Customer shall provide AMID with a written schedule not less than five (5) Business Days prior to the end of the Month preceding the Month during which deliveries to the AMID Facilities are to be made advising AMID of the volumes of Product to be delivered and estimated delivery dates during the following Month. AMID will review and confirm its ability to deliver according to the schedule not less than four (4) Business Days prior to the end of such preceding Month. Customer is responsible for the scheduling of shipments to the AMID Facilities such that its prorated working tankage capacity of the AMID Facilities is not exceeded. Each customer utilizing the AMID Facilities will be provided a monthly allocation of tankage capacity based on throughput in the prior Month. Customer acknowledges and agrees that AMID shall not be responsible for delays to or for any other damages due to the unavailability of pipelines or other facilities located upstream or downstream of the AMID Facilities. Customer shall utilize its best commercial efforts to ensure that there exists a downstream receipt point for Customer's Product delivered each Month.

3.3 <u>No Water Removal</u>. The Services do not include the removal of water from Product.

ARTICLE IV DELIVERIES AND RECEIPTS, INVENTORY

4.1 <u>Receipt and Delivery Points</u>. Customer shall deliver Product to the Receipt Point. As operational conditions permit, AMID will receive Customer's Product from all approved connecting pipelines for delivery into the AMID Facilities. At the Delivery Point, AMID will provide the necessary facilities and services to lift Customer's Product from tankage to the nominated connecting pipelines pursuant to the delivery scheduling provided to AMID from Customer's delivery points located downstream or within the AMID Facility.

4.2 <u>Redelivery of Crude Oil</u>. Customer shall provide any documentation reasonably required by AMID to authorize withdrawals by or on behalf of Customer from the AMID Facilities. Upon redelivery of Product to Customer or its designated pipeline or customer, AMID shall have no responsibility for any Claims arising out of possession or use of such Product. Customer shall not withdraw from the AMID Facilities a greater volume of Product than Customer has in inventory at the AMID Facilities on the Day of withdrawal.

4.3 <u>Customer Compliance with Applicable Laws</u>. Customer shall comply with all requirements of all Governmental Authorities and Applicable Laws with respect to deliveries and withdrawals of Product hereunder.

4.4 <u>Inventory</u>. Customer shall supply its pro rata share of inventory necessary for line fill and working stock as required in AMID's sole discretion for efficient operation of the AMID Facilities, but in no event shall such inventory exceed the average of fifteen percent (15%) of Customer's total deliveries to the AMID Facilities for the prior two (2) Months. Any outstanding inventory imbalance on Customer's account will be eliminated within thirty (30) Days. If, for any reason excluding a Force Majeure Condition which prevents the removal of any of Customer's Crude Oil, Customer does not remove any outstanding inventory imbalance within thirty (30) days, AMID shall have the right to dispose of such outstanding inventory imbalance on terms and conditions which, in AMID's sole judgement, are commercial reasonable, given the circumstances, and pay Customer an amount received by AMID, less all customary and reasonable costs and expenses incurred by AMID. Customer shall indemnify and hold harmless the AMID Group from and against all Claims arising from or related to Customer's failure to remove and AMID's sale of any such Crude Oil in accordance with this <u>Section 4.4</u>.

4.5 <u>Failure to Withdraw Product</u>. (i) If Customer has scheduled the withdrawal of Customer's Crude Oil during any Month and (ii) if, for any reason excluding a Force Majeure Condition which prevents the withdrawal of any of Customer's Crude Oil, Customer does not withdraw such Crude oil in accordance with the schedule and (iii) if AMID needs the storage capacity to provide Service to other customers, AMID shall have the right to dispose of such Crude Oil that was scheduled by Customer to be withdrawn but not withdrawn on terms and conditions which, in AMID's sole judgement, are commercial reasonable, given the circumstances, and pay Customer an amount received by AMID, less all customary and reasonable costs and expenses incurred by AMID. Customer shall indemnify and hold harmless the AMID Group from and against all Claims arising from or related to Customer's failure to withdraw and AMID's sale of any Crude Oil in accordance with this <u>Section</u> 4.5.

ARTICLE V TERMINAL CHARGE, SECURITY INTEREST, LIEN

5.1 <u>Fees and Charges</u>. For the Services rendered and the AMID Facility made available by AMID under this Agreement, Customer agrees to pay the following:

- (a) A contract fee will be set forth in the Capacity Allocation Contract (the "**Contract Fee**").
- (b) Customer shall reimburse AMID for any tariffs or other amounts payable to any Third Parties for the use of any Third-Party facilities.
- (c) Customer shall pay any and all Taxes related to Customer's ownership, sale, transportation, use, or handling of the Product. AMID shall be responsible for, and shall pay, all Property Taxes, provided, however, that Customer agrees to indemnify and reimburse AMID for any such Property Taxes paid by AMID. AMID will be responsible for and pay all other applicable Taxes levied upon AMID under Applicable Law.

5.2 <u>Security Lien</u>. Customer hereby grants to AMID an irrevocable lien on all of Customer's Product in storage at the AMID Facilities ("**Collateral**"). To the extent AMID has the right to terminate this Agreement pursuant to Customer's default under <u>Section 2.2</u> of this Agreement as a result of Customer's failure to pay undisputed amounts due and owing, Customer grants AMID a power of attorney to dispose of such Product at the price that is reasonably available in the same manner and under the same conditions as set forth in

<u>Section 4.4</u> herein to the extent of all amounts owed to AMID by Customer hereunder, and any additional proceeds received by AMID thereunder shall be immediately paid to Customer.

5.3 <u>Rights upon Non-Payment</u>. In the event Customer should fail to pay sums owed by it to AMID, after notice, AMID may proceed in law to enforce its lien to satisfy all contractual and statutory obligations of Customer, including all costs, attorney's fees, and expense incurred by AMID in the enforcement of its lien and the recovery of monies owed to it by Customer. Customer hereby agrees that in the event of any such default, in addition to other remedies set forth herein and as may be available under Applicable Law, AMID may sell any such Collateral upon which AMID has a lien to satisfy any debt owed by Customer to AMID out of the proceeds thereof.

5.4 <u>Records and Audit</u>. Each Party will maintain a true and correct set of records pertaining to its performance of this Agreement and will retain copies of all such records for a period of not less than one (1) year following termination or cancellation of this Agreement. During the Term of this Agreement and for the aforesaid one (1) year period, upon reasonable prior written notice, a Party or its authorized representative may, at its sole cost and expense, inspect such relevant records of the other Party relating to this Agreement during normal business hours at the other Party's place of business.

ARTICLE VI TITLE, RISK OF LOSS, INSURANCE, INDEMNIFICATION

6.1 <u>Title and Risk of Loss</u>. Subject to the terms hereof, Customer shall at all times retain title to and responsibility for insuring physical damage and any and all loss to the Product stored hereunder; and AMID will assume custody (but not risk of loss) of the Product at the time such Product passes the Receipt Point. Custody shall pass back to Customer when the Product passes the Delivery Point upon discharge from the AMID Facility.

6.2 <u>Loss Allowance</u>. Customers will be assessed a fixed fee of one tenth of 1% (0.1) for each barrel delivered into AMID's Storage

6.3 <u>Insurance</u>. Customer and AMID shall procure, pay premiums for, and maintain at its own expense, at all times, the insurance coverages with respect to risks related to the Product as set forth in <u>Schedule A</u> hereto.

6.4 <u>Indemnification</u>. Except as explicitly provided for in this Agreement, each Party (the "**Indemnifying Party**") agrees to indemnify and hold the other Party and its respective officers, agents, employees, and assignees (the "**Indemnified Party**") harmless and hereby releases the Indemnified Party from and against any and all Liabilities suffered or arising as a result of the Indemnifying Party's (a) breach of this Agreement, (b) negligence or misconduct, (c) failure to comply with Applicable Law, or (d) representations, warranties, or covenants made hereunder that are breached or prove to be materially incorrect or misleading when made.

6.5 <u>No Rights in Third Parties</u>. The Parties' obligations to defend, indemnify and hold each other harmless under the terms of this Agreement shall not vest any rights in any Third Party, whether a Governmental Authority or private entity, nor shall they be considered an admission of liability or responsibility for any purposes other than those enumerated in this Agreement. The terms of this Agreement are enforceable only by the Parties.

6.6 <u>Third Party Claims</u>.

(a) Promptly upon receipt by an Indemnified Party of a notice of a Claim by a Third Party that may give rise to a Claim under this Agreement (a "**Third Party Claim**"), the Indemnified Party shall give written notice thereof to the Indemnifying Party. Any delay or failure by the Indemnified Party to give notice to the Indemnifying Party shall not relieve the Indemnifying Party of its obligations except to the extent, if any, that the Indemnifying Party shall have been materially prejudiced by reason of such delay or failure.

(b) The Indemnifying Party shall have the right to assume the defense, at its own expense and by its own counsel, of any Third Party Claim; provided, however, that such counsel is reasonably acceptable to the Indemnified Party. Notwithstanding the Indemnifying Party's appointment of counsel to represent an Indemnified Party, the Indemnified Party shall have the right to employ separate counsel reasonably acceptable to the Indemnifying Party; and the Indemnifying Party shall bear the reasonable fees, costs, and expenses of such separate counsel if in such Party's reasonable judgment (a) the use of counsel chosen by the Indemnifying Party to represent the Indemnified Party would present such counsel with a conflict of interest or (b) the Indemnifying Party shall not have employed counsel to represent the Indemnified Party within a reasonable time after notice of the institution of such Third Party Claim.

(c) If requested by the Indemnifying Party, the Indemnified Party agrees to reasonably cooperate with the Indemnifying Party and its counsel in contesting any Claim or Proceeding that the Indemnifying Party defends, including, if appropriate, making any counterclaim or cross-complaint. All reasonably incurred costs and expenses incurred in connection with the Indemnified Party's cooperation shall be borne by the Indemnifying Party.

(d) No Third-Party Claim may be settled or compromised by the Indemnified Party without the consent of the Indemnifying Party or by the Indemnifying Party without the consent of the Indemnified Party. Notwithstanding the foregoing, an Indemnifying Party shall not be entitled to assume responsibility for and control of any Proceeding if such Proceeding involves a Default or Event of Default by the Indemnifying Party hereunder which shall have occurred and be continuing

6.7 <u>Special Damages</u>. EXCEPT FOR THE PARTIES' INDEMNIFICATION OBLIGATIONS WITH RESPECT TO CLAIMS OF THIRD PARTIES, IN NO EVENT SHALL ANY PARTY BE LIABLE TO ANY OTHER PARTY HERETO OR TO ANY THIRD PARTY FOR SPECIAL PERFORMANCE OR OTHER BUSINESS INTERRUPTION DAMAGES OR ANY CONSEQUENTIAL, SPECIAL, PUNITIVE, EXEMPLARY, OR INDIRECT DAMAGES INCLUDING, BUT NOT LIMITED TO, LOST PROFITS OR OTHER ECONOMIC LOSS (WHETHER ARISING FROM BREACH OF CONTRACT, TORT, OR OTHERWISE) ARISING OUT OF OR IN ANY WAY CONNECTED WITH THE PERFORMANCE, THE SUSPENSION OF PERFORMANCE, THE FAILURE TO PERFORM, OR THE TERMINATION OF THIS AGREEMENT. EACH PARTY ACKNOWLEDGES ITS DUTY TO MITIGATE DAMAGES HEREUNDER.

ARTICLE VII MEASUREMENT, PRODUCT LOSS

7.1 <u>Measurement</u>. All Product received at the AMID Facilities and redelivered from the AMID Facilities will be measured and calculated by calibrated custody transfer meters in conformity with common industry standards. At Customer's expense, Customer representative may witness testing, calibration of equipment, meter reading, and gauging of Product at the AMID Facilities. In the absence of a Customer representative, AMID's measurements shall be deemed to be accurate.

7.2 <u>Calibration</u>. Meters will be calibrated periodically and upon each completion of repair or replacement of a meter by AMID. Such calibration shall be in accordance with the latest applicable

state and county standards, including applicable API/ASTM standards to the extent adopted by and incorporated in the applicable state and county standards. If a meter is determined by either Party to be defective or inoperative, such Party shall immediately notify the other Party, and it will be the responsibility of AMID to promptly make repairs or replacements. Product received or delivered through the AMID Facility having an inoperative or defective meter will be measured by AMID based upon before and after static tank gauges measured in accordance with this <u>Article VII</u>.

ARTICLE VIII QUALITY OF PRODUCT

8.1 <u>Quality Specifications</u>. The Quality Specifications are set forth in the Capacity Allocation Contract.

8.2 <u>Product Testing</u>. AMID has the right, at its own cost and expense, to test the quality of Product (using normal and standard industry methods) delivered to the AMID Facility pursuant to this Agreement to ensure that such Product at the time of delivery to the AMID Facility meets the Quality Specifications. Results of any such test shall be furnished to Customer. If any such test demonstrates that the Product fails to meet the Quality Specifications, Customer shall reimburse AMID for the costs and expenses incurred by AMID in performing such tests.

8.3 Contaminated Product. Customer agrees not to deliver, or cause to be delivered, any Contaminated Product the AMID Facility. If any Product to be received by or redelivered from, as the case may be, the AMID Facility pursuant to these GT&C does not meet the Quality Specifications as required by this Agreement ("Contaminated Product"), upon discovery of such Contaminated Product, AMID shall promptly notify Customer. Customer shall be liable for AMID's costs and losses in curing, removing, or recovering any Contaminated Product delivered by or on behalf of Customer including, solely at Customer's own expense, curing, removing, or recovering all Contaminated Product and, if necessary (as determined in the sole discretion of AMID), cleaning the tank and AMID Facility, all in compliance with all Applicable Laws. AMID, at its sole discretion, may attempt to blend Contaminated Product or remove and dispose of Contaminated Product and Customer shall reimburse AMID for all actual costs associated therewith without mark-up. If Customer's Contaminated Product causes any contamination, dilution, or other damages to other customers' Crude Oil at the AMID Facility, Customer agrees to indemnify, defend, and hold harmless the AMID Group from and against any Claims incurred by, or charged against any member of the AMID Group as a result of such Contaminated Product event and shall be responsible for all costs and liabilities associated with or incurred as a result of such event. In no event shall AMID be responsible for changes in gravity, color, quality, or characteristics of Customer's Crude Oil while in storage as may result from normal terminalling operations.

ARTICLE IX FORCE MAJEURE

9.1 <u>Force Majeure Condition</u>. Inability of either Party to perform shall be excused if and when, given the particulars of the circumstances, the disabled Party is unable to control, prevent, or overcome the cause thereof by the exercise of reasonable diligence and at a reasonable cost, including, by way of example, an inability caused by any act of God, nature, government, the need to repair, replace, service, or maintain equipment and facilities, or a Third Party, including outages or failures of utilities or communications equipment or services, or the inability to obtain necessary Governmental Authorizations, servitudes, personnel, tools, equipment, or supplies ("**Force Majeure Condition**"); provided, however, that performance by the Parties shall only be excused as to the particular duty or obligation affected by such Force Majeure Condition. A Force Majeure Condition shall be remedied by the disabled Party with all due diligence. Notwithstanding the foregoing, a Force Majeure Condition shall not relieve:

- (a) The disabled Party of any obligation or duty under this Agreement in the event of its failure to remedy the Force Majeure Condition in an adequate manner and with all due diligence;
- (b) Either Party from its obligations to make payments of amounts then due; or
- (c) Either Party of any duty or obligation under this Agreement not affected by the Force Majeure Condition.

9.2 <u>Notification</u>. The Party experiencing a Force Majeure Condition shall notify the other Party as soon as practicable after the occurrence of the Force Majeure Condition and provide the other Party with information regarding the nature and extent of the Force Majeure Condition and the expected duration of the Force Majeure Condition. The Party experiencing the Force Majeure Condition shall keep the other Party apprised of the status of the Force Majeure Condition.

9.3 <u>Strikes</u>. The settlement of strikes or lockouts shall be entirely within the discretion of the Party having the difficulty, and the above requirement that any Force Majeure Condition shall be remedied with all reasonable dispatch shall not require the settlement of strikes or lockouts by acceding to the demands of opposing party when such course is inadvisable in the discretion of the Party having the difficulty.

ARTICLE X REPRESENTATIONS AND WARRANTIES, COVENANTS

10.1 <u>Mutual Representations and Warranties</u>. Each Party represents and warrants to the other Party, as of the Effective Date, that:

(a) Neither it nor any of its Affiliates has been contacted by or negotiated with any finder, broker, or other intermediary in connection with the negotiations relating to this Agreement and the transactions contemplated hereby who is entitled to any compensation with respect thereto.

(b) It is duly organized and validly existing under the Applicable Law of the jurisdiction of its organization or incorporation and in good standing under such Applicable Law in the state of its organization and in the State of Oklahoma.

(c) It has the corporate, governmental, or other legal capacity, authority, and power to execute this Agreement, to deliver this Agreement, and to perform its obligations hereunder and has taken all necessary action to authorize the foregoing.

(d) The execution and performance obligations referenced herein do not violate or conflict with any Applicable Law, any applicable provision of its constitutional documents, any order or judgment of any court or Governmental Authority applicable to it or any of its assets, or any contractual restriction binding on or affecting it or any of its assets, which could reasonably be expected to have a material adverse effect.

(e) All Government Approvals, notices, and filings that are required to have been obtained or submitted by it in respect of this Agreement or that are necessary to consummate this Agreement have been obtained or submitted and are in full force and effect (or, to the extent not yet required, will be obtained or submitted on a timely basis), except those Government Approvals, notices, and filings with respect to which the failure to obtain would not reasonably be expected, individually or in the aggregate, to have a material adverse effect or otherwise result in a material diminution of the benefits of the transactions contemplated

hereby. All conditions of any such obtained or submitted authorizations, approvals, consents, notices, and filings have been complied with.

(f) Its obligations hereunder constitute its legal, valid, and binding obligations, enforceable in accordance with its terms (subject to applicable bankruptcy, reorganization, insolvency, moratorium, or similar laws affecting creditors' rights generally and subject, as to enforceability, to equitable principles of general application regardless of whether enforcement is sought in a Proceeding in equity or at law).

(g) No Default or Event of Default with respect to it has occurred and is continuing and no such event or circumstance would occur as a result of its entering into or performing its obligations hereunder.

(h) No Proceeding is pending or, to its knowledge, threatened against it or any of its Affiliates that is likely to affect the legality, validity, or enforceability against it of this Agreement or its ability to perform its obligations hereunder or thereunder.

ARTICLE XI COMPLIANCE WITH APPLICABLE LAWS

11.1 <u>Compliance with Applicable Laws</u>. Each Party warrants that it, shall, at all times, comply with Applicable Law applicable to it in the performance of its obligations this Agreement. At all times Customer shall comply with all of AMID's applicable terminal rules and safety regulations governing use of the AMID Facility.

11.2 <u>Information and MSDS</u>. Customer will furnish AMID with information (including Material Safety Data Sheets) concerning the safety and health aspects of Product stored or delivered to the AMID Facility under this Agreement as AMID may request.

11.3 <u>Notices of Violations</u>. Upon AMID's receipt of notice from any Governmental Authority of any violation of any Applicable Law or the commencement of any Proceeding against AMID for any violation of any Applicable Law, which would result in a material adverse effect, AMID shall promptly provide written notice to Customer setting forth the details thereof; and Customer shall be liable to AMID for the costs and expenses incurred by AMID to cure, remedy, or resolve any Claims against AMID that are due to the action or inaction, negligence, or other fault of Customer.

ARTICLE XII POLLUTION, OIL SPILL, EMERGENCY

12.1 <u>Response</u>. Upon the occurrence of any spill or discharge reportable under Applicable Law or other environmental pollution laws or regulations in connection with any transfer, delivery, transportation, or receipt of Product to, from, or at the AMID Facility, the Parties shall take any action required under Applicable Law, including actions to prevent or mitigate resulting pollution damage. Even if not required by Applicable Law, a Party may take such actions to prevent or mitigate pollution damage as it deems appropriate or is required by any Governmental Authority, in which case such Party shall notify the other Party immediately of any such actions and shall take such actions in accordance with the National Contingency Plan, any other Applicable Law, or as may be directed by any Governmental Authority. If either Party incurs costs to clean up or contain a spill or discharge or to prevent or mitigate resulting pollution damage, such Party reserves any rights provided by Applicable Law to recover such costs from the other Party or from any Third Party. If a Third Party is legally liable for such costs and expenses, each Party shall cooperate with the other Party for the purpose of obtaining reimbursement from such Third Party. Each Party also shall cooperate with the other Party for the purpose of obtaining reimbursement from any other applicable entity or source under Applicable Law. Each Party acknowledges that (i) no provision under this Agreement is

intended to imply that a Party assumes any pollution liability for the benefit of or on behalf of the other Party and (ii) a Party shall not be liable to indemnify the other Party for any Liabilities in connection therewith, except as may be imposed under Applicable Law.

12.2 <u>Emergency</u>. AMID may at any time temporarily suspend performance of the Services hereunder to prevent injuries to persons, damage to property, or harm to the environment.

ARTICLE XIII CHANGE IN METHODS OF OPERATION OR GOVERNMENTAL REGULATIONS

13.1 <u>Change in Operations or Regulations</u>. In the event, at any time after the Effective Date, any Governmental Authority shall require the installation of facilities or fixtures at the AMID Facility or require changes in AMID's normal operating procedures relating to the storage and handling of Customer's Product hereunder, AMID shall notify Customer of (a) the cost of making any such improvement, alteration, or addition, after AMID's efforts to mitigate such costs and (b) when such improvement, alteration, or addition must be completed. AMID and Customer shall work, in good faith, to provide such installation of facilities or fixtures or to make such necessary changes to AMID's operating procedures and to adjust the compensation hereunder to reflect AMID's additional costs of compliance, if any. In the event AMID decides in its sole discretion that such increase in costs, change in operating procedure, improvement, alteration, or addition, or addition is onerous or prohibitive, AMID may, upon thirty (30) Days written notice, cancel those portions of this Agreement which are affected.

ARTICLE XIV INDEPENDENT CONTRACTOR

14.1 <u>Independent Contractor</u>. Anything in this Agreement to the contrary notwithstanding, the Parties hereby acknowledge that in performing its obligations hereunder, AMID shall be deemed to be acting only in the capacity of Customer's independent contractor and that, as a result of this Agreement, AMID shall not be deemed to have any relationship with Customer, including any socalled "joint-employer" relationship, other than as an independent contractor. In furtherance of the foregoing, the officers, directors, employees, agents, or subcontractors of AMID engaged by AMID to perform any of the Services AMID is obligated to provide hereunder shall not be deemed to be the officers, directors, employees, agents, or subcontractors of Customer for any purpose whatsoever but instead shall remain the officers, directors, employees, agents, and subcontractors of AMID, subject to AMID's complete supervision and control, to the exclusion of Customer. Furthermore, ail officers, directors, employees, or subcontractors of AMID shall not be deemed to be the officers, directors of AMID shall not be deemed to be the officers, or subcontractors of AMID shall not be deemed to be the officers, directors of AMID shall not be deemed to be the officers, directors, or subcontractors of AMID shall not be deemed to be the officers, directors, or subcontractors of Customer. Furthermore, ail officers, employees, or subcontractors of Customer for any purpose whatsoever.

ARTICLE XV SETTLEMENT UPON TERMINATION, REMOVAL OF PRODUCT

15.1 <u>Final Settlement Amount</u>. On and as of the Termination Date, all amounts owed from one Party to the other Party hereunder shall be determined and set off, netted, or aggregated to a single settlement amount (the "**Final Settlement Amount**"), the determination of which shall include all amounts owed from one Party to the other Party hereunder, including any indemnification amounts (to the extent such indemnification amounts are known and liquidated),

15.2 <u>Calculation of Final Settlement Amount</u>. AMID shall calculate the Final Settlement Amount and provide Customer with a schedule of all amounts owed by one Party to the other Party, including any appropriate calculations and supporting documentation. AMID shall act reasonably in good faith and its determinations and calculations of the Final Settlement Amount shall be agreed upon by the Parties, upon which such Final Settlement Amount shall be binding in the absence of manifest error.

Customer agrees to cooperate with AMID in such calculation and to provide AMID with any information necessary to perform such final calculations.

15.3 <u>Payment of Final Settlement Amount</u>. The Final Settlement Amounts shall be paid by the owing Party within fifteen (15) Days of the date of receipt of an invoice or credit memo for such amount or portion thereof, including using appropriate provisional payments or interim settlement payments pending the Final Settlement Amount, but in any event on or prior to the date that is not later than ninety (90) Days after the Termination Date.

15.4 <u>Removal of Product</u>. Customer shall remove all of Customer's Product from the AMID Facility within the Calendar month immediately following the end of the storage contract. If, for any reason excluding a Force Majeure Condition which prevents the removal of any of Customer's Crude Oil, Customer does not remove any outstanding inventory imbalance within thirty (30) days, AMID shall have the right to dispose of such outstanding inventory imbalance on terms and conditions which, in AMID's sole judgement, are commercial reasonable, given the circumstances, and pay Customer an amount received by AMID, less all customary and reasonable costs and expenses incurred by AMID. Customer shall indemnify and hold harmless the AMID Group from and against all Claims arising from or related to Customer's failure to remove and AMID's sale of any such Crude Oil in accordance with this <u>Section 15.4</u>.

ARTICLE XVI NOTICES

16.1 <u>Delivery</u>. Except as otherwise provided herein, any notice that either Party desires to give to the other shall be in writing, delivered to the address set forth in the Capacity Allocation Contract and shall be deemed to be duly delivered on the date received by the other Party during a Business Day. If the date of delivery cannot be ascertained, the following presumptions shall apply:

- (a) If hand delivered by a Party during Business Day, when delivered to the other Party, otherwise, the next Business Day of the receiving Party;
- (b) If mailed, five (5) days, excluding weekends and Federal holidays, after mailing, postage fully paid, to the address of the other Party;
- (c) If delivered by a recognized overnight delivery service, the next Business Day; or
- (d) If sent by electronic transmission (*e.g.*, facsimile or e-mail), when the electronic transmission was received, transmission confirmed, by the receiving Party provided that the electronic transmission was received during a Business Day, otherwise, the next Business Day of the receiving Party.

16.2 <u>Electronic Transmissions</u>. Notices and correspondence sent by electronic transmission, including the signature of a Party delivered by facsimile or by a .pdf format document sent electronically will constitute original copies thereof and will be binding on the Parties. Upon request, the receiving Party may request an original of any document sent by electronic transmission.

16.3 <u>Change in Address</u>. Either Party may change any of its notice information from time to time which shall be effective as to the other Party within fifteen (15) days of the notice to the other Party.

ARTICLE XVII PAYMENTS; DEFAULT INTEREST

17.1 <u>Payments</u>. All payments hereunder shall be made when due via wire transfer of immediately available (same day) federal funds in U.S. dollars to the owed Party's designated bank.

17.2 <u>Late Payment</u>. Any unpaid amounts shall accrue interest from the date on which such amounts were originally due and payable to, but excluding, the date such amounts are paid at the lesser of (i) two percent (2%) over the prime rate of interest for large U.S. Money Center Commercial Banks, published under "Money Rates" by *The Wall Street Journal* in effect at the close of the Business Day on which payment was due or (ii) the maximum rate permitted by Applicable Law.

ARTICLE XVIII MISCELLANEOUS

18.1 <u>Governing Law</u>. THIS AGREEMENT WILL BE GOVERNED AND CONSTRUED IN ACCORDANCE WITH THE LAWS OF THE STATE OF TEXAS WITHOUT REFERENCE TO THE CHOICE OF LAW PRINCIPLES THEREOF. THE PARTIES HEREBY IRREVOCABLY CONSENT TO THE JURISDICTION OF ANY FEDERAL OR STATE COURT SITTING IN HARRIS COUNTY, TEXAS FOR THE PURPOSE OF ANY LITIGATION WHICH ARISES, IN WHOLE OR IN PART, FROM THE TERMS OF THIS AGREEMENT; AND THOSE COURTS SHALL BE THE EXCLUSIVE VENUE FOR ANY SUCH LITIGATION. THE PARTIES HEREBY IRREVOCABLY AND UNCONDITIONALLY WAIVE, TO THE FULLEST EXTENT PERMITTED BY APPLICABLE LAW, ANY RIGHT THAT THEY MAY HAVE TO TRIAL BY JURY OF ANY CLAIM OR CAUSE OF ACTION OR IN ANY LEGAL PROCEEDING DIRECTLY OR INDIRECTLY BASED UPON OR ARISING OUT OF THIS AGREEMENT.

18.2 <u>Good Faith and Fair Dealing</u>. Both Parties shall have a duty of good faith and fair dealing with regard to this Agreement. Such duty does not confer on either Party the right to bring an action for breach of this duty if such cause of action does not arise in connection with or in the course of the breach of another duty created or conferred by this Agreement.

18.3 <u>Dispute Resolution</u>. Prior to submitting any dispute for resolution by a court, a Party shall provide written notice to the other Party of the occurrence of such dispute. If the Parties have failed to resolve the dispute within fifteen (15) Business Days after such notice was given, the Parties shall seek to resolve the dispute by negotiation between senior management personnel of each Party. Such personnel shall endeavor to meet and attempt to amicably resolve the dispute. If the Parties are unable to resolve the dispute for any reason within thirty (30) Business Days after the original notice of dispute was given, then either Party shall be entitled to pursue any remedies available at law or in equity; provided, however, this <u>Section 18.3</u> shall not limit a Party's right to initiate litigation prior to the expiration of the time periods set forth in this <u>Section 18.3</u> if application of such limitations would prevent a Party from filing a lawsuit or claim within the applicable period for filing lawsuits (e.g. statutes of limitation, prescription, etc.).

18.4 <u>Limitation of Claims</u>. EXCEPT WHEN A SHORTER PERIOD IS EXPRESSLY PROVIDED HEREUNDER, ANY CLAIM, OTHER THAN THIRD PARTY CLAIMS OR CLAIMS INVOLVING INTENTIONAL FRAUD, OR CONCEALMENT, ARISING HEREUNDER SHALL BE DEEMED WAIVED AND BARRED WITHOUT RECOURSE TO LITIGATION UNLESS SUCH CLAIM IS MADE PRIOR TO TWO (2) YEARS FROM THE DATE OF THE EVENTS GIVING RISE TO THE CLAIM.

18.5 <u>Confidentiality</u>.

(a) <u>Confidentiality</u>. Each Party agrees that it shall maintain all terms and conditions of the Agreement in strictest confidence, and that it shall not cause or permit disclosure of the Agreement or any provisions contained therein without the written consent of the other Party.

(b) <u>Permitted Disclosures</u>. Notwithstanding <u>Section 18.5(a)</u> above, disclosures of any terms of the Agreement may be made by either Party (i) to the extent necessary for such Party to enforce its rights hereunder against the other Party; (ii) to the extent to which a Party is required to disclose all or part of the Agreement by the order or rule of a Governmental Authority; (iii) to the extent required by the applicable regulations of a securities or commodities exchange; (iv) to a third Person in connection with a proposed sale or other transfer of a Party's interest in the Agreement, provided such third Person agrees in writing to be bound by the terms of this <u>Section 18.5</u>; (v) to an Affiliate; (vi) to its directors, officers, employees, agents and representatives and those of its Affiliates; or (vi) to a co-owner or royalty owner of the Product delivered hereunder.

18.6 <u>Public Use</u>. This Agreement is made as an accommodation to Customer. In no event shall AMID's performance of the Services hereunder be deemed to be those of a public utility or a common carrier. If any action is taken or threatened by any Governmental Authority to declare AMID's performance of the Services hereunder to be those of a public utility or a common carrier, then, in that event, at the option of AMID and upon Customer's receipt of AMID's notice, AMID may restructure and restate the Agreement or terminate the Agreement on or before the effective date of such action as to the affected Services.

18.7 <u>Severability</u>. Whenever possible, each provision of this Agreement shall be interpreted in such manner as to be effective and valid under Applicable Law; but if any provision of this this Agreement is held to be prohibited by or invalid under Applicable Law, such provision will be ineffective only to the extent of such prohibition or invalidity without invalidating the remainder of this this Agreement.

18.8 Assignment. Neither Party shall assign this Agreement or any rights thereunder without the prior written consent of the other Party, which consent shall not be unreasonably withheld. In the event of any assignment, the transferor shall remain jointly and severally liable with the transferee for the full performance of the transferor's obligations hereunder unless the transferee (i) assumes in writing all of the obligations of the transferor, and (ii) provides the other Party with evidence reasonably satisfactory to the other Party of financial responsibility at least equal to that of the transferor. This Agreement shall inure to the benefit of and be binding upon its successors, assigns, and legal representatives of the Parties. Notwithstanding any other provision of this Agreement, AMID may assign its rights and delegate its obligations hereunder to an Affiliate of AMID or in connection with a sale of all or substantial all of AMID to a Third Party without the prior written consent of Customer. Notwithstanding anything to the contrary contained herein, Customer may assign as collateral the Product in the AMID Facility, accounts, proceeds, or revenues hereof in connection with any financing or other financial arrangements without the prior approval of AMID and that such assignment shall not be subject to liens, privileges, and security interests, if any, in favor of AMID.

18.9 <u>No Third Party Beneficiaries</u>. This Agreement is for the exclusive benefit of the Parties and no other person or entity will have any right or Claim against any Party under any of the terms of it or be entitled to enforce any of the terms and provisions of it against any Party.

18.10 <u>Waiver</u>. Waiver of performance of any obligation hereunder by either Party shall not be a waiver of performance of any other obligation or a future waiver of the same obligation.

18.11 Entire Agreement. The Capacity Allocation Contract and these General Terms and Conditions, together with the Schedules hereto, embody the entire agreement between the Parties and supersedes all prior agreements and understandings relating to the subject matter hereof. In the event of a conflict between the terms and conditions of these GT&C and any Schedule, the terms and conditions of the Schedule will govern. No other terms, conditions, promises, undertakings, indemnities, statements, representations, or warranties, express or implied, concerning the transactions are contemplated by this Agreement.

18.12 <u>Captions</u>. The titles to each of the various sections in this Agreement are included for convenience of reference only and shall have no effect on or be deemed as part of the text of this Agreement.

18.13 <u>Construction</u>. Each Party has had the benefit of advice of counsel with respect to the subject matter of this Agreement. The provisions of this Agreement shall be construed fairly and reasonably and not more strictly against one Party than the other.

18.14 <u>Waiver</u>. Except as herein expressed, this Agreement may not be changed, waived, discharged, or terminated orally, but rather only by an instrument in writing signed by an authorized representative of each Party.

End of General Terms and Conditions

SCHEDULE A

INSURANCE

1. <u>Customer Insurance</u>. Customer shall procure (or require its contractors to procure),

pay premiums for, and maintain, at all times, the following insurance coverages:

(a) Comprehensive General Liability Insurance - with a limit of not less than \$1,000,000 combined single limit for each occurrence for bodily injury and property damage. Coverage should include premises/operations, product/completed operations, independent contractors, pollution liability, blanket contractual liability, and deletion of "X," "C," and "U" exclusions if applicable. Said policies shall contain a severability of interest clause or standard cross liability endorsement;

(b) Automobile Liability and Property Damage Insurance (if applicable) - with a limit of not less than 1,000,000 combined single limit for Bodily Injury and Property Damage covering all hired, owned, rented, and non-owned vehicles;

(c) Workers Compensation insurance - as provided by statute, including coverage under the U.S. Longshoremen's and Harbor Workers Act, if applicable;

(d) Employer Liability Insurance - with a limit of not less than \$1,000,000, including occupational disease coverage with a limit of one hundred thousand (\$100,000) for each employee and a one million dollars (\$1,000,000) policy limit;

(e) Environmental Impairment Liability - non gradual pollution liability coverage of not less than \$10,000,000 per policy or term aggregate for property damage and bodily injury to third parties including on-site and off-site cleanup and remediation; and

(f) Umbrella Liability Insurance Coverage - in excess of the limits and terms in (i) through (iii) above, with a combined single limit for Bodily Injury and Property Damage of at least \$25,000,000 for each occurrence.

2. <u>AMID Insurance</u>. AMID shall procure (or require its contractors to procure), pay premiums for, and maintain, at all times, the following insurance coverages:

(a) Comprehensive General Liability Insurance - with a limit of not less than \$1,000,000 combined single limit for each occurrence for bodily injury and property damage. Coverage should include premises/operations, Product/completed operations, independent contractors, pollution liability, owner's and contractor's protective, blanket contractual liability, and deletion of "X," "C," and "U" exclusions if applicable. Said policies shall contain a severability of interest clause or standard cross liability endorsement;

(g) Automobile Liability and Property Damage Insurance - with a limit of not less than 1,000,000 combined single limit for Bodily Injury and Property Damage covering all hired, owned, rented, and non-owned vehicles;

(h) Worker Compensation Insurance - as provided by statute, including coverage under the U.S. Longshoremen's and Harbor Workers Act, if applicable;

(i) Employer Liability Insurance - with a limit of not less than \$1,000,000, including occupational disease coverage with a limit of one hundred thousand (\$100,000) for each employee and a one million dollars (\$1,000,000) policy limit;

(j) Environmental Impairment Liability - non gradual pollution liability coverage of not less than \$10,000,000 per policy or term aggregate for property damage and bodily injury to third parties including on-site and off-site cleanup and remediation; and

(k) Umbrella Liability Insurance Coverage - in excess of the limits and terms in (i) through (v) above, with a combined single limit for Bodily Injury and Property Damage of at least \$25,000,000 for each occurrence.

- 3. <u>Additional Customer Insurance</u>. In addition to the insurance required pursuant to <u>Section 6.4</u>, Customer shall at all times in which it has title to the Product, procure, pay premiums for, and maintain at its own expense, "all-risk" transportation coverage on fair market value basis for physical damage to the Product (including contamination and expenses to remove Contaminated Product), any loss to the Product and spillage (to the extent insurable) while in transit to the AMID Facility, while in AMID's care, custody, and control during the receipt, handling, storage, or redelivery of the Product and while in transit away from the AMID Facility for redelivery.
- 4. <u>Additional Requirements</u>. Each Party agrees that:

(l) Each Party shall cause its insurance carriers to furnish to the other Party insurance certificates, in a form reasonably satisfactory to the other Party, evidencing the existence of the coverages required pursuant to this <u>Schedule A</u>. Renewal certificates shall be provided within thirty (30) days of expiration of the previous policy under which coverage is maintained.

(m) The foregoing policies shall include an endorsement that the underwriters agree to waive all rights of subrogation to the extent of each Party's obligations. Further, each Party shall be named as an additional insured under the other Party's policies, with the exception of workers compensation and employer's liability, to the extent of the indemnities required under this Agreement.

(n) The mere purchase and existence of insurance coverage shall not reduce or release either Party from any Liabilities incurred or assumed under this Agreement.