

ASSET PURCHASE AND SALE AGREEMENT

BY AND BETWEEN

SEMFUEL, L.P.

AND

NOBLE AMERICAS CORP.

Dated as of August 3, 2009

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ASSET PURCHASE AND SALE AGREEMENT

THIS ASSET PURCHASE AND SALE AGREEMENT, dated as of August 3, 2009 (this "Agreement"), is made and entered into by and between, SemFuel, L.P., a Texas limited partnership ("Seller"), and Noble Americas Corp., a Delaware corporation. Seller and Purchaser (as defined below) are sometimes herein referred to collectively as "Parties" and individually as a "Party."

WITNESSETH:

WHEREAS, Seller is primarily engaged in the business of shipping, storing and marketing refined petroleum products in the United States;

WHEREAS, on July 22, 2008 and October 22, 2008, SemGroup, L.P. ("SemGroup"), and certain of its subsidiaries, including Seller, filed voluntary petitions for relief under chapter 11 of the Bankruptcy Code (as defined herein); and

WHEREAS, on the terms and subject to the conditions hereinafter set forth and pursuant to a Sale Order (as defined herein), the Parties desire to enter into this Agreement, pursuant to which, among other things, Seller shall sell to Noble Americas Corp., or a wholly-owned subsidiary designated by Noble Americas Corp. prior to the Closing (such entity, the "Purchaser"), and Purchaser shall purchase from Seller, all of Seller's right, title and interest in and to the Transferred Assets (as defined herein) and Purchaser shall assume from Seller and thereafter pay, discharge and perform the Assumed Liabilities (as defined herein).

NOW, THEREFORE, in consideration of the premises and of the mutual covenants, representations, warranties and agreements herein contained, and intending to be legally bound hereby, the Parties hereby agree as follows:

ARTICLE I

DEFINITIONS

Section 1.1 Definitions. For the purposes of this Agreement, capitalized terms used herein shall have the meanings set forth in Exhibit A attached hereto.

Section 1.2 Other Definitional Provisions.

(a) The words "hereof", "herein", and "hereunder" and words of similar import, when used in this Agreement, refer to this Agreement as a whole and not to any particular provision of this Agreement.

(b) The definitions contained in this Agreement are applicable to the singular as well as the plural forms of such terms and to the masculine as well as to the feminine and neuter genders of such term.

(c) Whenever the words "include", "includes" or "including" are used in this Agreement, they shall be deemed to be followed by the words "without limitation".

- (d) The terms “day” and “days” mean and refer to calendar day(s).
- (e) The terms “year” and “years” mean and refer to calendar year(s).
- (f) The word “or” is inclusive and not exclusive.
- (g) Any reference in this Agreement to \$ shall mean United States dollars.

(h) Any agreement, instrument or statute defined or referred to herein or in any agreement or instrument that is referred to herein means such agreement, instrument or statute as from time to time amended, modified or supplemented, including (in the case of agreements or instruments) by waiver or consent and (in the case of statutes) by succession of comparable successor statutes and references to all attachments thereto and instruments incorporated therein. References to a Person are also to its permitted successors and assigns.

(i) All Article and Section references herein are to Articles and Sections of this Agreement, unless otherwise specified.

(j) 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 matter or item disclosed on one Schedule shall be deemed to have been disclosed on each other Schedule to which such disclosure may apply to the extent that the nature and scope of such disclosure makes clear on its face the relevance of such disclosure to such other Schedule(s). Disclosure of any item or matter on any Schedule shall not constitute an admission or indication that such item or matter is material or would have a Seller Material Adverse Effect. No disclosure on a Schedule relating to a possible breach or violation of any Contract, Law or Order shall be construed as an admission or indication that breach or violation exists or has actually occurred. The disclosure of a particular item of information in a Schedule shall not be taken as an admission by the Party making such disclosure that such disclosure is required to be made. Any capitalized terms used in any Schedule or Exhibit, but not otherwise defined therein, shall be defined as set forth in this Agreement.

(k) This Agreement shall not be construed as if prepared by one of the Parties, but rather according to its fair meaning as a whole, as if all Parties had prepared it and, in the event an ambiguity or question of intent or interpretation arises, this Agreement shall be construed as jointly drafted by the Parties and no presumption or burden of proof shall arise favoring or disfavoring any Party by virtue of the authorship of any provision of this Agreement.

ARTICLE II

PURCHASE AND SALE

Section 2.1 Purchase and Sale of Transferred Assets; Assumption of Assumed Liabilities.

(a) Transferred Assets. On the terms and subject to the conditions set forth herein and in the Sale Order and subject to Section 2.1(b), at the Closing, Seller shall sell, convey,

assign, transfer and deliver to Purchaser, and Purchaser shall purchase, acquire and accept from Seller, free and clear of any and all Liens (other than Permitted Liens), all right, title and interest in and to (i) the Transferred Assets as in existence on the Closing Date and (ii) all rights to causes of action, lawsuits, judgments, claims and demands of any nature whether choate or inchoate, known or unknown, contingent or non-contingent, available to or being pursued by Seller primarily with respect to the ownership or operation of any Transferred Asset, whether arising by way of counterclaim or otherwise.

(b) Retained Assets. Purchaser expressly understands and agrees that any right, title or interest in or to any assets and properties owned by Seller other than the Transferred Assets shall be retained by Seller, notwithstanding any other provision hereof.

(c) Assumed Liabilities. On the terms and subject to the conditions set forth herein, Purchaser hereby agrees, effective as of the Closing, to assume and thereafter to pay, discharge, perform and otherwise satisfy when due, in accordance with their respective terms, the following Liabilities of Seller (the "Assumed Liabilities"):

(i) all Liabilities arising under any Assumed Contracts, other than as provided in Section 2.1(d), any amounts necessary to cure any default as required by Section 365 of the Bankruptcy Code with respect to Assumed Contracts,

(ii) all Environmental Liabilities and Obligations, whether occurring or attributable to periods before, on or after the Closing Date, except as provided in the paragraph below, and

(iii) all Transfer Taxes as provided in Section 7.12.

It is expressly understood that Purchaser is assuming only the Assumed Liabilities. Purchaser shall have no responsibility or liability for any liabilities or other obligations of Seller other than the Assumed Liabilities, and all liabilities and other obligations of Seller other than the Assumed Liabilities shall remain obligations of Seller. Without limiting the foregoing, all liabilities and obligations of the Seller, other than the Assumed Liabilities shall be excluded liabilities (the "Excluded Liabilities"), which the Purchaser expressly does not assume, including but not limited to: (i) any Liabilities of Seller arising from litigation between Citgo Petroleum Corporation and Prime Rail Interest, Inc. related to the Voluntary Clean Up Program on Prime Rail's property adjacent to the Ft. Worth terminal, (ii) any Liabilities arising under the Worker's Adjustment and Retraining Notification Act in connection with the transaction contemplated hereby, (iii) any Liabilities (x) related to or arising out of the employment or termination of employment of any current or former employee or retiree, including any Employee, (and any dependents or beneficiaries thereof) of Seller or any of its Subsidiaries or (y) related to, arising out of or under any compensation or employee benefit plan, program or arrangement sponsored, maintained or contributed to by Seller or any of its Subsidiaries, in each case, whether arising prior to, on or after the Closing Date, (iv) any Taxes (other than Transfer Taxes as set forth in Section 7.12) of the Seller or relating to the Transferred Assets for any taxable period (or portion thereof) ending on or prior to the Closing Date, (v) any Liabilities of the Seller or its Affiliates arising out of or related to the matters that are the subject of the investigation by the U.S. Commodity Futures Trading Commission ("CFTC") of SemGroup, its Affiliates and certain of

their employees and agents or (vi) any Liabilities derived or resulting from or relating to the matters set forth on Schedule 5.5 hereto or Liens expunged with respect to the Transferred Assets by the Sale Order.

(d) Assumed Contracts.

(i) Initial Assumed Contracts. At the Closing and pursuant to Section 365 of the Bankruptcy Code and the Sale Order, Seller shall assume and assign to Purchaser, and Purchaser shall consent to such assignment from Seller, the Initial Assumed Contracts. The cure amounts, as determined by the Bankruptcy Court, if any, necessary to cure all defaults, if any, as required by Section 365 of the Bankruptcy Code under the Initial Assumed Contracts, shall be paid by Seller on or before the Closing Date for Initial Assumed Contracts. Notwithstanding the foregoing, to the extent that the aggregate amount of any cure amounts that would be required to be paid by Seller under this Section 2.1(d)(i) under the Initial Assumed Contracts exceeds \$300,000 (the “Cure Cap”), then, prior to the assumption of such Initial Assumed Contracts by Purchaser, Purchaser shall deposit with Seller such amounts necessary to pay all cure amounts in excess of the Cure Cap.

(ii) Additional Assumed Contracts. Upon the entry of an order of the Bankruptcy Court (in a form and substance reasonably acceptable to Purchaser and Seller) authorizing the assumption by the Seller and the assignment to the Purchaser of the Additional Assumed Contracts pursuant to and in satisfaction of Section 365 of the Bankruptcy Code (such order, the “Additional Contract Assignment Order”), Seller shall assume and assign to Purchaser, and Purchaser shall consent to such assignment from Seller of, the Additional Assumed Contracts. The cure amounts necessary to cure all defaults, if any, as required by Section 365 of the Bankruptcy Code under the Additional Assumed Contracts shall be paid in full by the Seller on or before the Closing Date. Purchaser shall not be required to deposit with the Seller amounts to pay any cure amounts relating to Additional Assumed Contracts.

(iii) Excluded Contracts: Purchaser may elect to remove any contract(s) and/or lease(s) (each, an “Excluded Contract”) from the list of contracts and leases in Schedule 1.1(a) hereto by giving reasonably detailed written notice thereof to Seller at least one (1) Business Day prior to the applicable hearing at which assumption of such Excluded Contract is to be considered. Upon such designation, each such Excluded Contract shall cease to be an Initial Assumed Contract or Additional Assumed Contract, as applicable, for the purposes of this Agreement, the Sale Order, or the Additional Contract Assignment Order, as applicable; and, for the avoidance of doubt, Purchaser shall not be required to deposit with the Seller amounts to pay any cure amounts relating to any such Excluded Contract.

ARTICLE III

PURCHASE PRICE

Section 3.1 Purchase Price. The aggregate consideration for the Transferred Assets shall be an amount equal to:

(a) Sixty Five Million Three Hundred Fifty U.S. Dollars (\$65,350,000.00) (the “Transferred Assets Purchase Price”), plus

(b) An amount equal to the Asset Group 1 Estimated Inventory, plus

(c) An amount equal to the Asset Group 2 Estimated Inventory, plus

(d) An amount equal to the Asset Group 3 Estimated Inventory, plus

(e) An amount equal to the Asset Group 5 Estimated Inventory, plus

(f) The assumption of the Assumed Liabilities in accordance with Section 2.1(c), if any, minus

(g) An amount equal to Seller’s pro rated portion of Ad Valorem Taxes (as defined in Section 3.3(b) below) based on the number of days in the taxable period through and including the date immediately preceding the Closing Date (the “Pro-rated Taxes”).

Section 3.2 Deposit.

(a) Upon or prior to the execution of this Agreement, Purchaser shall deposit with Wilmington Trust Company (the “Escrow Agent”), pursuant to that certain Escrow Agreement, dated as of the date hereof, among Seller, Purchaser and the Escrow Agent (the “Escrow Agreement”), by certified check or wire transfer of immediately available funds, an amount equal to \$7,762,500 (the “Escrow Amount”).

(b) Pursuant to the Escrow Agreement, the Escrow Amount shall (i) be applied as a deposit towards the Closing Date Payment as provided in Section 3.3, (ii) be returned to Purchaser (with any accrued interest actually paid thereon and less the Escrow Agent’s fees and expenses) in the event that this Agreement is terminated either (A) pursuant to Section 4.2(a), (c), (d) or (e) or (B) pursuant to Section 4.2(b) in the event that the Closing does not occur on or before the Outside Date due to Seller’s failure to satisfy Purchaser’s closing conditions or the non-occurrence of any Purchaser closing condition as set forth in Section 9.1 or Section 9.2, as applicable, or (iii) be paid to Seller (with any accrued interest actually paid thereon and less the Escrow Agent’s fees and expenses) in the event that this Agreement is terminated (A) pursuant to Section 4.2(f) or (B) pursuant to Section 4.2(b) in the event that the Closing does not occur on or before the Outside Date due to Purchaser’s failure to satisfy Seller’s closing conditions set forth in Section 9.3(a), (b) and (c) (including payment of the Closing Date Payment pursuant to Section 3.3).

Section 3.3 Payment of Purchase Price.

(a) Not later than three (3) Business Days prior to the Closing Date, Seller shall prepare and provide to Purchaser a statement (the “Estimated Closing Statement”) showing (i) the amount reasonably estimated by Seller, in good faith, to be the Asset Group 1 Inventory (the “Asset Group 1 Estimated Inventory”), (ii) the amount reasonably estimated by Seller, in good faith, to be the Asset Group 2 Inventory (the “Asset Group 2 Estimated Inventory”), (iii) the amount reasonably estimated by Seller, in good faith, to be the Asset Group 3 Inventory

(the "Asset Group 3 Estimated Inventory"), and (iv) the amount reasonably estimated by Seller, in good faith, to be the Asset Group 5 Inventory (the "Asset Group 5 Estimated Inventory", together with Asset Group 1 Estimated Inventory, the Asset Group 2 Estimated Inventory and the Asset Group 3 Estimated Inventory, the "Estimated Inventory"), in each case as of 11:59 p.m. on the day immediately preceding the Closing Date and in each case excluding any amounts that are owned by a Person other than Seller. The Estimated Closing Statement shall also include a schedule of any fuel inventory amounts that are owned by any third party.

(b) No later than (3) Business Days prior to the Closing Date, Seller shall provide Purchaser with a statement setting forth the estimated ad valorem property (or similar) taxes on the Transferred Assets for any taxable period that includes the Closing Date based on the most recently assessed amount of such taxes (the "Ad Valorem Taxes"). Seller shall also provide any supporting documentation related to the Ad Valorem Taxes as may be reasonably requested by Purchaser.

(c) At the Closing, Purchaser shall deliver, or cause to be delivered, to Seller, by wire transfer of immediately available funds into an account designated in writing by Seller, the "Closing Date Payment", which shall be based on the Estimated Closing Statement and calculated as follows:

- (i) an amount equal to the Transferred Assets Purchase Price;
- (ii) plus an amount equal to the Asset Group 1 Estimated Inventory;
- (iii) plus an amount equal to the Asset Group 2 Estimated Inventory;
- (iv) plus an amount equal to the Asset Group 3 Estimated Inventory;
- (v) plus an amount equal to Asset Group 5 Estimated Inventory;
- (vi) minus an amount equal to the Escrow Amount (plus any accrued interest actually paid thereon and less the Escrow Agent's fees and expenses);
- (vii) minus the Pro-rated Taxes.

(d) At the Closing, the Parties shall instruct the Escrow Agent to transfer to Seller the Escrow Amount (plus the amount of any accrued interest actually paid thereon and less the Escrow Agent's fees and expenses) by wire transfer of immediately available funds into an account designated in writing by Seller.

Section 3.4 Purchase Price Adjustment.

(a) As promptly as practicable, but no later than sixty (60) days after the Closing Date, Seller shall cause to be prepared and delivered to Purchaser a closing statement (the "Closing Statement") setting forth Seller's calculation of the Asset Group 1 Inventory (the "Asset Group 1 Closing Inventory"), Asset Group 2 Inventory (the "Asset Group 2 Closing Inventory"), the Asset Group 3 Inventory (the "Asset Group 3 Closing Inventory") and the Asset Group 5 Inventory (the "Asset Group 5 Closing Inventory", together with the Asset Group 1

Closing Inventory, the Asset Group 2 Closing Inventory and the Asset Group 3 Closing Inventory, the "Closing Inventory"), in each case as of 11:59 p.m. on the day immediately preceding the Closing Date. The Closing Inventory shall exclude (i) any amounts that are owned by a third party and (ii) to the extent greater than zero, the amount of fuel inventory that third parties have claimed are owned by them as of 11:59 p.m. on the day immediately preceding the Closing Date (after Seller has sought confirmation from such third parties as to the amount of fuel inventory they owned as of such date) minus the amount of fuel inventory that Seller has determined was owned by third parties as of such date. Seller shall provide Purchaser a schedule of such excluded fuel inventory amounts as of the Closing Date together with the Closing Statement and copies of the confirmations received from such third parties.

(b) Seller shall permit Purchaser to review all accounting records and all work papers and computations used by Seller in the preparation of the Closing Statement. If Purchaser disagrees with Seller's calculation of any item on the Closing Statement delivered pursuant to Section 3.4(a), Purchaser may, within fifteen (15) days after delivery of the Closing Statement, deliver a notice to Seller stating that Purchaser disagrees with such calculation and specifying in reasonable detail those items or amounts as to which Purchaser disagrees and the basis therefor (provided, that Purchaser's disagreement may not be based, in whole or in part, upon adjustments sought to be made at times other than when such adjustments are customarily made). Purchaser shall be deemed to have agreed with all other items and amounts contained in the Closing Statement and the calculation of Closing Inventory for which a notice of dispute has not been delivered by Purchaser to Seller within such fifteen (15) day period.

(c) If a notice of disagreement shall be duly delivered pursuant to Section 3.4(b), Seller and Purchaser shall, during the fifteen (15) days following such delivery, use their commercially reasonable efforts to reach agreement on the disputed items or amounts in order to determine, as may be required, the Closing Inventory. If during such period, Seller and Purchaser are unable to reach such agreement with respect to the Closing Inventory, they shall promptly thereafter cause a licensed and/or certified Person who performs quantity determinations of refined petroleum products to be mutually agreed upon by Seller and Purchaser (an "Independent Inspector") to review this Agreement and the disputed items or amounts for the purpose of calculating the Closing Inventory (it being understood that in making such calculation, the Independent Inspector shall be functioning as an expert). If Seller and Purchaser are unable to agree upon the Independent Inspector, Seller shall select one independent inspector and Purchaser shall select one independent inspector, and those two inspectors shall jointly select the Independent Inspector. Each of Seller and Purchaser agree that it shall not engage, or agree to engage the Independent Inspector to perform any services other than as the Independent Inspector pursuant hereto until the Closing Inventory has been finally determined pursuant to this Section 3.4. Each Party agrees to execute, if requested by the Independent Inspector, a reasonable engagement letter. In making such calculation, the Independent Inspector shall consider only those items or amounts in the Closing Statement and Seller's calculation of Closing Inventory as to which Purchaser has disagreed in its notice of disagreement duly delivered pursuant to Section 3.4(b). In making its determination, the Independent Inspector shall not, as to any item, assign an amount that is higher than the highest amount or lower than the lowest amount requested by Seller or Purchaser, as applicable. The Independent Inspector shall deliver to Seller and Purchaser, as promptly as practicable (but in

any case no later than thirty (30) days from the date of engagement of the Independent Inspector), a report setting forth such calculation. Such report shall be final and binding upon Seller and Purchaser. The Independent Inspector shall determine the allocation of the cost of its review and report based on the inverse of the percentage its determination (before such allocation) bears to the total amount of the total items in dispute as originally submitted to the Independent Inspector, as applicable. For example, should the items in dispute total in amount to \$1,000 and the Independent Inspector awards \$600 in favor of Seller's position, 60% of the costs of its review would be borne by Purchaser and 40% of the costs would be borne by Seller.

(d) The Parties shall, and shall cause their respective Representatives to, cooperate and assist in the preparation of the Closing Statement and the calculation of the Closing Inventory and in the conduct of the review referred to in this Section 3.4, including making available, to the extent necessary, books, records, work papers and personnel.

Section 3.5 Post-Closing Adjustment Amount.

(a) If the Final Inventory exceeds the Estimated Inventory, then Purchaser shall pay to Seller, in the manner and with interest as provided in Section 3.5(d), the amount of such excess.

(b) If the Estimated Inventory exceeds the Final Inventory, then Seller shall pay to Purchaser, in the manner and with interest as provided in Section 3.5(d), the amount of such excess.

(c) For purposes of this Agreement, the following terms shall have the meanings specified below:

(i) "Final Inventory" means Inventory as of 11:59 p.m. on the day immediately preceding the Closing Date as reflected in any Final Determination; provided, however, that in no event shall Final Inventory be more than Seller's calculation of Closing Inventory delivered pursuant to Section 3.4(a), or less than Purchaser's calculation of Closing Inventory in its notice of disagreement delivered pursuant to Section 3.4(b).

(ii) "Final Determination" means, with respect to Final Inventory, either of the following:

(A) Seller's calculation of Closing Inventory set forth in the Closing Statement delivered pursuant to Section 3.4(a) if no notice of disagreement with respect thereto is duly delivered pursuant to Section 3.4(b); or

(B) if such a notice of disagreement is delivered, (x) as agreed by Purchaser and Seller pursuant to Section 3.4(c) or (y) in the absence of such agreement, as shown in the Independent Inspector's report delivered pursuant to Section 3.4(c), as applicable.

(d) Any payment pursuant to Section 3.5(a) or 3.5(b) shall be made by Purchaser or Seller, as the case may be, by wire transfer of immediately available funds to the account of such other Party as may be designated in writing by such other Party within three (3) Business Days

after the Final Inventory has been determined. The amount of any payment to be made pursuant to this Section 3.5 shall bear interest from and including the Closing Date to but excluding the date of payment at a rate per annum equal to the rate of interest published by The Wall Street Journal, Eastern Edition, from time to time as the “prime rate” at large U.S. money center banks during the period from the Closing Date to the date of payment. Such interest shall be payable at the same time as the payment to which it relates and shall be calculated daily on the basis of a year of 365 days and the actual number of days elapsed.

Section 3.6 Allocation of Purchase Price. Not later than thirty (30) days after the Closing Date, Purchaser shall prepare and deliver to Seller a copy of Form 8594 and any required exhibits thereto (the “Asset Acquisition Statement”) allocating the Transferred Assets Purchase Price among the Transferred Assets. Seller shall have fifteen (15) days after receipt of the Asset Acquisition Statement to notify Purchaser in writing of any objections. If Seller does not object in writing during such fifteen (15) day period, the Asset Acquisition Statement shall be final and binding on all Parties. If Seller objects in writing during such fifteen (15) day period, Seller and Purchaser will use commercially reasonable efforts to resolve the disputed items. If the Parties are unable to reach an agreement within sixty (60) days of Seller’s receipt of the Asset Acquisition Statement, any disputed items shall be referred to the Independent Accountant for resolution. The determination of the Independent Accountant shall be final and binding on the Parties (the “Final Allocation”), and the fees, costs and expenses of the Independent Accountant shall be split equally between Purchaser and Seller. Seller and Purchaser agree (i) to report the federal, state, local and other similar income Tax consequences of the transactions contemplated herein, and in particular to report the information required by Section 1060(b) of the Code on Form 8594 in a manner consistent with such allocation, and (ii) not to take any position inconsistent therewith upon examination of any Tax return, in any refund claim, in any litigation, investigation, or otherwise, unless required by a ‘determination’ within the meaning of Section 1313(a) of the Code (or a corresponding provision of state or local income Tax law) or Applicable Laws or with the consent of the other Party.

ARTICLE IV

CLOSING AND TERMINATION

Section 4.1 Time and Place of Closing. The closing of the purchase and sale of the Transferred Assets and the assumption of the Assumed Liabilities provided for in Article II (the “Closing”) shall take place at (A) the offices of Weil, Gotshal & Manges LLP, at 10:00 a.m. local time, on the later of: (i) the second (2nd) Business Day after the conditions to Closing set forth in Article IX (excluding conditions that, by their terms, cannot be satisfied until the Closing) have been satisfied (or waived by the Party entitled to waive such condition) and (ii) the earlier of September 30, 2009 or the date on which the Purchaser shall have obtained all Permits required to permit Purchaser to operate and maintain the businesses represented by each Asset Group in the same manner as such business were operated by the Seller as of the date of this Agreement, or (B) at such other place, date and time as the Parties may agree (such date, the “Closing Date”).

Section 4.2 Termination of Agreement. This Agreement may be terminated prior to the Closing Date as follows:

(a) At any time prior to the Closing Date by the joint written consent of Seller and Purchaser;

(b) By either Seller or Purchaser if the Closing has not occurred on or before September 30, 2009 (as may be extended by written agreement of the Parties, the “Outside Date”); provided, however, that the terminating Party is not in breach of its obligations hereunder in any material respect;

(c) By either Seller or Purchaser, if the Bankruptcy Court shall enter an order approving a Competing Bid or any transaction providing for any portion of the Transferred Assets and Seller shall execute a definitive agreement for such Competing Bid or transaction, subject to the limitations set forth in the Bidding Procedures Orders;

(d) By either Seller or Purchaser, if there shall be any Applicable Law that makes consummation of the transactions contemplated hereby illegal or otherwise prohibited (and such Law is not overturned or otherwise made inapplicable to the transactions contemplated hereby within a period of one hundred twenty (120) days) or if an Order is entered by a Governmental Authority of competent jurisdiction having valid enforcement authority permanently restraining, prohibiting or enjoining either Party from consummating the transactions contemplated hereby and such Order shall become final and non-appealable;

(e) By Purchaser, so long as Purchaser is not then in breach of its obligations hereunder in any material respect, upon a breach of any covenant or agreement of Seller set forth herein, or if any representation or warranty of Seller shall have been or becomes untrue, in each case such that the conditions set forth in Section 9.2(a) or Section 9.2(b), as the case may be, would not be satisfied and such breach or untruth cannot be cured by the Outside Date; and

(f) By Seller, so long as Seller is not then in breach of its obligations under this Agreement in any material respect, upon a breach of any covenant or agreement of Purchaser set forth in this Agreement, or if any representation or warranty of Purchaser shall have been or becomes untrue, in each case such that the conditions set forth in Section 9.3(a) or Section 9.3(b), as the case may be, would not be satisfied and such breach or untruth cannot be cured by the Outside Date.

Section 4.3 Effect of Termination. No termination of this Agreement pursuant to Section 4.2 shall be effective until notice thereof is given to the non-terminating Party specifying the provision hereof pursuant to which such termination is made. If validly terminated pursuant to Section 4.2, this Agreement shall become wholly void and of no further force and effect without liability to Purchaser or Seller, or any of their respective Representatives, and each shall be fully released and discharged from any Liability or obligation under or resulting from this Agreement and Purchaser shall have no other remedy or cause of action under or relating to this Agreement or any Applicable Law including for reimbursement of expenses, except that the obligations of Purchaser under the Confidentiality Agreement and the obligations of the Parties under the Escrow Agreement and Sections 7.7 and 7.8 and Article XII of this Agreement shall remain in full force and effect.

ARTICLE V

REPRESENTATIONS AND WARRANTIES OF SELLER

Seller hereby represents and warrants to Purchaser as follows:

Section 5.1 Organization and Good Standing. Seller is an entity duly organized, validly existing, in good standing and duly qualified to transact business under the laws of the jurisdiction in which it was formed, and is duly qualified or licensed to do business in each jurisdiction in which the nature of its business or the ownership or leasing of its properties makes such qualification or licensing necessary, except where the failure to be so qualified would not have a Seller Material Adverse Effect, and, subject to the limitations imposed on Seller as a result of having filed a petition for relief under the Bankruptcy Code, or pursuant to any Order entered by the Bankruptcy Court, Seller has the requisite power and authority to own, lease and operate its properties and to carry on its business as now conducted.

Section 5.2 Authorization of Agreement. Subject to the entry of the Sale Order, Seller has the requisite power and authority to execute this Agreement and the Transaction Documents and to consummate the transactions contemplated hereby and thereby. The execution and delivery of this Agreement and the Transaction Documents by Seller and the consummation by Seller of the transactions contemplated hereby and thereby have been duly authorized by all necessary action on the part of Seller. This Agreement and the Transaction Documents have been duly executed and delivered by Seller and, assuming due execution and delivery by Purchaser and the entry of the Sale Order, constitute valid and binding obligations of Seller, enforceable against Seller in accordance with their respective terms.

Section 5.3 No Violation; Consents

(a) Except as set forth on Schedule 5.3(a) and subject to receiving any consents or waivers referred to thereon or in Section 5.3(b) or that will be received on or prior to the Closing, the execution and delivery by Seller of this Agreement and the other 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 any provision of the constituent documents of Seller, (ii) subject to the entry of the Sale Order, conflict with, require the consent of a third party under, violate, require or accelerate the time of any payment by Seller to any Person under, result in the breach of, constitute a default under, or give rise to any right of acceleration, cancellation or termination of any material right or obligation of Seller under, any material Contract or other instrument to which Seller is a party or by which Seller or any of its properties or assets are bound, (iii) subject to the entry of the Sale Order, violate any Order of any Governmental Authority to which Seller is bound or subject, (iv) subject to the entry of the Sale Order, violate any Applicable Law, or (v) except as provided for herein and for Permitted Liens, result in the imposition or creation of any Lien upon the Transferred Assets, other than, in the case of clauses (ii) through (v), any conflict, violation, breach, default, requirement for consents, rights of acceleration, cancellation, termination or Lien that would not have a Seller Material Adverse Effect.

(b) Except for (i) the entry of the Sale Order, (ii) filings pursuant to the Hart-Scott-Rodino Antitrust Improvements Act of 1976, as amended (the "HSR Act"), and (iii) as set forth

on Schedule 5.3(b), no Order or Permit issued by, or declaration or filing with, or notification to, or waiver or consent from any Governmental Authority is required on the part of Seller in connection with the execution and delivery of this Agreement, or the compliance or performance by Seller with any provision contained in this Agreement, except for any such requirements, the failure of which to be obtained or made would not have a Seller Material Adverse Effect.

Section 5.4 Financial Information. Seller has made available to Purchaser copies of the unaudited consolidated balance sheet of Seller as of December 31, 2008 (the "Balance Sheet"). The Balance Sheet has been prepared in accordance with the books and records of Seller as of the date indicated, and presents fairly in all material respects the consolidated financial position of Seller as of the date indicated (except for the absence of footnotes) and may vary from formal audited reports prepared in accordance with GAAP requirements.

Section 5.5 Title to the Transferred Assets. Except as set forth on Schedule 5.5, Seller has good and marketable title to the Transferred Assets free and clear of all mortgages, pledges, liens, conditional sales agreements or other encumbrances of any kind or nature whatsoever, other than the Permitted Liens. The Transferred Assets comprise all of the physical assets being used in the business with respect to each Asset Group as of the date of this Agreement.

Section 5.6 Title to Properties.

(a) Schedule 5.6(a) lists all material real property owned by Seller and used in connection with the Transferred Assets (the "Owned Real Property"). Seller has fee simple title to the Owned Real Property free and clear of all Liens, except: (i) as set forth on Schedule 5.6(a), (ii) matters that are disclosed in the relevant title policy and survey for such Owned Real Property, (iii) Permitted Liens and (iv) zoning, planning and other limitations and restrictions of record, none of which would have, individually or in the aggregate, a Seller Material Adverse Effect. True and correct copies of the deeds for the Owned Real Property, together with copies of the title policies and surveys related thereto in the possession of Seller, have been made available to Purchaser.

(b) Schedule 5.6(b) lists all leases and all material licenses, access agreements, subleases and other use agreements of real property to which Seller is a party relating to or used in connection with the Transferred Assets and such real property is referred to as the "Leased Real Property". Each such lease, license, access agreement, sublease and other use agreement is in full force and effect and is enforceable against the non-Seller counterparty thereto and Seller has a good and marketable interest in, and enjoys quiet and undisturbed possession of, the Leased Real Property, free and clear of all Liens, except: (i) as set forth on Schedule 5.6(b) and (ii) Permitted Liens. True and correct copies of the leases, licenses, access agreements, subleases and other use agreements of the Leased Real Property and any and all material ancillary documents pertaining thereto and to which Seller is a party or is bound have been made available to Purchaser.

(c) With such exceptions as would not reasonably be expected to have, individually or in the aggregate, a Seller Material Adverse Effect, Seller has good and marketable title to all personal property owned by it and used primarily in connection with the Transferred Assets

("Personal Property"), free and clear of all Liens, except for (a) Liens set forth on Schedule 5.6(c) and (b) Permitted Liens.

Section 5.7 Intellectual Property. Except as set forth on Schedule 5.7, Seller does not have any interest in any material patents, patent licenses, trade names, trademarks, service marks or copyrights related to the Transferred Assets. Except as set forth on Schedule 5.7, to Seller's Knowledge, the use of any intellectual property set forth on Schedule 5.7 by Seller does not conflict with the asserted rights of others, with such exceptions as would not have a Seller Material Adverse Effect.

Section 5.8 Material Contracts.

(a) A list of material Contracts currently in effect relating to the ownership and operation of the Transferred Assets to which Seller is a party is set forth on Schedule 5.8(a), consisting of the following (the "Material Contracts"):

(i) any Contract requiring a capital expenditure or known commitment with respect to the Transferred Assets in excess of \$50,000;

(ii) any Contract under which Seller is obligated to purchase, sell or lease real or personal property to or from third parties having a value in excess of \$50,000 or an annual lease payment in excess of \$50,000;

(iii) any Contract under which Seller has (A) created, incurred, assumed or guaranteed (or may create, incur, assume or guarantee) indebtedness for borrowed money, (B) granted a Lien on the Transferred Assets, whether tangible or intangible, to secure such indebtedness for borrowed money or (C) extended credit to any Person;

(iv) any Contract between Seller, on the one hand, and one or more of Seller's Affiliates, on the other hand;

(v) any Contract establishing any joint venture, strategic alliance or other collaboration that is material to the Transferred Assets;

(vi) all Contracts providing for payments to or by any Person based on sales, purchase or profits other than direct payments for goods or services; and

(vii) any amendment related to any of the foregoing.

(b) Except as set forth on Schedule 5.8(b), (i) all of the Material Contracts are in full force and effect and are the legal, valid and binding obligations of Seller and, to Seller's Knowledge, any other party thereto, with such exceptions that would not have a Seller Material Adverse Effect, and (ii) Seller has performed all of its material obligations thereunder and is not in material violation or breach of or default under any Material Contract. To Seller's Knowledge, the other parties to each Material Contract are not in violation or breach of or default under such Material Contract.

Section 5.9 Litigation. Except (a) as set forth on Schedule 5.9, (b) for matters before the Bankruptcy Court involving Seller or its Affiliates, and (c) any matters that will otherwise be resolved by the Sale Order, there is no Action or Order pending or, to Seller's Knowledge, overtly threatened against Seller which, if adversely determined, would have a Seller Material Adverse Effect.

Section 5.10 Compliance with Laws; Permits; Licenses. Except as set forth on Schedule 5.10(a), and excluding any matters covered by Section 5.12, Seller is in compliance with all Applicable Laws with respect to the Transferred Assets, except where the failure to be in compliance would not have a Seller Material Adverse Effect. Except as set forth on Schedule 5.10(a), Seller has all Permits from any Governmental Authority that are required to own and operate the Transferred Assets, except for those the absence of which would not have a Seller Material Adverse Effect. A list of all material Permits required for the Seller to own, operate and use the Transferred Assets as currently used by Seller are set forth on Schedule 5.10(b). A list of all Permits of Seller that have expired or been terminated in the last two (2) years and that are not currently in force are listed on Schedule 5.10(c).

Section 5.11 Taxes. Except as set forth on Schedule 5.11:

(a) all material Tax Returns required to be filed by Seller, to the extent primarily related to the Transferred Assets, on or prior to the Closing Date have been filed and all Taxes that were shown to be due on such Tax Returns have been paid, except where the failure to file such Tax Returns or to pay such Taxes would not have a Seller Material Adverse Effect;

(b) Seller has withheld or paid over to the proper Taxing Authority all material Taxes related to the Transferred Assets that are required to be withheld or paid over with respect to any period or transaction ended on or prior to the Closing Date;

(c) there are no outstanding agreements extending or waiving the statutory period of limitation applicable to any claim for, or the period for the collection or assessment or reassessment of, Taxes with respect to Seller, to the extent primarily related to the Transferred Assets for any taxable period; and

(d) there are no Liens for Taxes upon the Transferred Assets, except for statutory liens for current taxes not yet due and payable.

Section 5.12 Environmental Matters. Except as set forth on Schedule 5.12 and except for facts, circumstances or conditions that would not have a Seller Material Adverse Effect:

(a) the operations of Seller, to the extent primarily related to the Transferred Assets, are in compliance with applicable Environmental Laws, which compliance includes the possession and maintenance of, and compliance with, Permits required under applicable Environmental Laws;

(b) Seller, to the extent primarily related to the Transferred Assets, is not the subject of any outstanding Order with any Governmental Authority respecting Environmental Laws;

(c) there are no investigations of Seller, to the extent primarily related to the Transferred Assets, or overtly threatened that could reasonably be expected to result in Seller incurring any Environmental Liabilities and Obligations; and

(d) Seller, to the extent primarily related to the Transferred Assets, is not subject to any pending or overtly threatened Action, whether judicial or administrative, alleging noncompliance with or potential liability under any applicable Environmental Law.

The provisions of this Section 5.12 are the exclusive representations of Seller with respect to matters arising under Environmental Law or relating to Hazardous Materials.

Section 5.13 Insurance. Set forth on Schedule 5.13 is a list of all material policies of insurance by which the Transferred Assets are covered as of the date hereof. Except as set forth on Schedule 5.13, to Seller's Knowledge, all such policies are in full force and effect and, there are no claims pending as of the date hereof under any of such policies where underwriters have reserved their rights or disclaimed coverage under such policy with such exceptions that would not have a Seller Material Adverse Effect.

Section 5.14 Financial Advisors. Except as set forth on Schedule 5.14, no Person has acted, directly or indirectly, as a broker, finder or financial advisor for Seller in connection with the transactions contemplated by this Agreement and Purchaser is not or will not become obligated to pay any fee or commission or like payment to any broker, finder or financial advisor as a result of the consummation of the transactions contemplated by this Agreement based upon any arrangement made by or on behalf of Seller or any of its Affiliates.

Section 5.15 Employment Arrangements.

(a) Schedule 5.15(a) is a correct and complete list of all (i) "employee benefit plans" (as defined in Section 3(3) of ERISA), (ii) any annual cash incentive plan, program or arrangement and (iii) vacation and paid time off plans, programs, policies or arrangements (collectively, the "Employee Benefit Plans"), in each case in which the Employees participate. Seller has made available to Purchaser copies of the most recent summary plan description or summary of each of the Employee Benefit Plans.

(b) Schedule 5.15(b) sets forth a true, correct and complete list of all Employees, together with (i) their respective salaries for the 2008 and 2009 fiscal years and (ii) their bonuses paid in respect of the 2008 fiscal year and their bonus opportunities in respect of the 2009 fiscal year. To Seller's Knowledge, after due inquiry with the officers and advisors of SemGroup and its Affiliates responsible for managing the response to the CFTC investigation, none of the Employees have been the subject of the current investigation by the CFTC, or previously involved with the matters subject to the current investigation by the CFTC, into the activities of SemGroup and its Affiliates.

(c) Except as set forth in Schedule 5.15(c): (i) none of the Employees is represented by any labor union, works council or other labor organization with respect to such Employee's employment by Seller; (ii) there is not any, and since January 1, 2008 there has not been, to Seller's Knowledge, any material labor strike or collective dispute threatened against or affecting

Seller; (iii) there are not any pending or, to Seller's Knowledge, threatened, material charges against Seller or any of its current or, to Seller's knowledge, former employees before any Governmental Authority responsible for the prevention of unlawful employment practices; (iv) neither the Seller nor any of its Affiliates has received written communication during the past year of the intent of any Governmental Authority responsible for the enforcement of labor or employment laws to conduct a material investigation of or affecting Seller in respect of any employee of Seller and, to Seller's Knowledge, no such investigation is in progress; (v) Seller is in material compliance with all employment and similar laws (including, without limitation, the rules and regulations of the Occupational Safety & Health Administration); and (vi) neither Seller nor any of its ERISA Affiliates has any material liability, whether contingent or absolute, under Title IV or Section 302 of ERISA or Sections 412 or 4971 of the Code in respect of any Employee Benefit Plan.

Section 5.16 Books, Records and Accounts. All non-financial accounts, books, ledgers and official and other records of whatsoever kind material to Seller's business have been properly and accurately kept and completed in all material respects. There are no material inaccuracies or discrepancies of any kind contained or reflected therein.

ARTICLE VI

REPRESENTATIONS AND WARRANTIES OF PURCHASER

Purchaser hereby represents and warrants to Seller as follows:

Section 6.1 Organization and Good Standing. Purchaser is a corporation, duly organized, validly existing and in good standing in its jurisdiction of organization.

Section 6.2 Authorization of Agreement. Purchaser has the requisite power and authority to execute this Agreement and the other Transaction Documents to which it is a party and to consummate the transactions contemplated hereby and thereby. The execution and delivery of this Agreement and the other Transaction Documents to which Purchaser is a party and the consummation by Purchaser of the transactions contemplated hereby and thereby have been duly authorized by all necessary action on the part of Purchaser. This Agreement and the other Transaction Documents to which it is a party have been duly executed and delivered by Purchaser and, assuming due execution and delivery by Seller and entry of the Sale Order, constitute valid and binding obligations of Purchaser, enforceable against Purchaser in accordance with their respective terms.

Section 6.3 No Violation; Consents.

(a) The execution and delivery by Purchaser of this Agreement and the other 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 any provision of the constituent documents of Purchaser, (ii) conflict with, require the consent of a third party under, violate, result in the breach of, constitute a default under, or give rise to any right of acceleration, cancellation or termination of any material right or obligation of Purchaser under any material agreement or other instrument to which Purchaser is a party or by which Purchaser or any of its

properties or assets are bound, (iii) violate any Order of any Governmental Authority to which Purchaser is bound or subject, or (iv) violate any Applicable Law, other than, in the case of clauses (ii) through (iv), any conflict, violation, breach, default, requirement for consents, rights of acceleration, cancellation, termination or Lien that would not have a Purchaser Material Adverse Effect.

(b) Except as set forth on Schedule 6.3(b) and filings pursuant to the HSR Act, no Order or Permit issued by, or declaration or filing with, or notification to, or waiver or consent from, any Governmental Authority is required on the part of Purchaser in connection with the execution and delivery of this Agreement, or the compliance or performance by Purchaser with any of the provisions contained in this Agreement.

Section 6.4 Litigation. There is no Action or Order pending or, to the knowledge of Purchaser, overtly threatened against Purchaser or any of its Affiliates that would have a Purchaser Material Adverse Effect.

Section 6.5 Financial Capability. Purchaser will have on the Closing Date sufficient cash and cash equivalents and/or existing credit facilities with sufficient borrowing capacity thereunder (and has provided Seller with satisfactory evidence thereof) to purchase the Transferred Assets and to consummate the transactions contemplated by this Agreement, including the payment of all fees and expenses contemplated hereunder.

Section 6.6 Bankruptcy. There are no bankruptcy, reorganization or arrangement proceedings pending against, being contemplated by, or to the knowledge of Purchaser, threatened against Purchaser.

Section 6.7 Financial Advisors. Except as set forth on Schedule 6.7, no Person has acted, directly or indirectly, as a broker, finder or financial advisor for Purchaser in connection with the transactions contemplated hereunder and no Person is entitled to any fee or commission or like payment in respect thereof. Seller is not and will not become obligated to pay any fees, commissions or like payments to any of the Persons listed on Schedule 6.7.

ARTICLE VII

COVENANTS

Section 7.1 Access to Information. Prior to the Closing, Seller shall permit Purchaser and its Representatives to have copies of or obtain reasonable access, during normal business hours and upon reasonable advance written notice, to the properties, books, records and personnel of Seller related to the Transferred Assets including, but not limited to, previous trading transaction history, operating budgets, customer records and information, business plans and, except as prohibited by law, human resources records for all employees identified in Schedule 8.1 (including, but not limited to, compensation paid and benefits granted to the employee, employment experience, work history, disciplinary records and the results of any background checks); provided, that in no event shall Seller be obligated to provide (i) access or information in violation of Applicable Law, (ii) bids, letters of intent, expressions of interest or other proposals received from other Persons in connection with the transactions contemplated by

this Agreement, or other transactions not related to the sale of the Transferred Assets, and information and analysis relating to any of such communications or (iii) any information, the disclosure of which would jeopardize any privilege available to Seller or any of its Affiliates relating to such information or would cause Seller or any of its Affiliates to breach a confidentiality obligation to which it is bound. Notwithstanding anything stated herein, Purchaser's access shall not include the right to collect or analyze soil, water or other materials located at, on or under any of Seller's properties or the Transferred Assets. At or prior to the Closing, Seller shall, except as prohibited by law, transfer to Purchaser all human resource records concerning Hired Employees, a copy of all existing data in the "Data Warehouse" relating to the business of the Transferred Assets. Purchaser shall be free to contact customers and other counterparties to contracts with Seller following the date of this Agreement and Seller agrees that it shall facilitate such discussion upon Purchaser's reasonable request.

Section 7.2 Conduct of Business Pending the Closing. Except as otherwise expressly contemplated by this Agreement and the Schedules attached hereto or with the prior written consent of Purchaser (which consent shall not be unreasonably withheld, delayed or conditioned), during the period from the date hereof to and through the Closing Date, Seller shall (subject to receipt of the Sale Order) use commercially reasonable efforts to preserve in all material respects the Transferred Assets. For the avoidance of doubt, the foregoing shall not require Seller to make any payments, incur any costs, or enter into or amend any contractual arrangements, agreements or understandings, unless such payment, incurrence or other action is required by Applicable Law.

Section 7.3 Appropriate Action; Filings.

(a) Through the Closing Date, Seller and Purchaser shall cooperate with each other and use (and shall cause their respective Affiliates to use) commercially reasonable efforts (subject, in the case of Seller, to receipt of the Sale Order) (i) to take, or to cause to be taken, all actions, and to do, or to cause to be done, all things reasonably necessary, proper or advisable on its part under this Agreement, Applicable Law or otherwise to consummate and make effective the transactions contemplated hereby, (ii) to obtain promptly from any Governmental Authority any Orders or Permits required to be obtained by Seller or Purchaser or any of their respective Affiliates in connection with the authorization, execution, delivery and performance of this Agreement, the consummation of the transactions contemplated hereby and the use of the Transferred Assets as they are currently being used by Seller (including those set forth on Schedule 5.10(b)), (iii) to promptly make all necessary filings and thereafter make any other required submissions with respect to this Agreement and prompt consummation of the transactions contemplated hereby required under (A) the HSR Act and (B) any Applicable Law, (iv) to provide prompt notification to the other Party of any actions pursuant to clauses (i) – (iii) of this Section 7.3(a); provided, however, that nothing in this Section 7.3 shall be construed as altering the rights of Seller under Section 7.5; provided, further, Seller shall not be obligated to pay any consideration or incur any costs to obtain any approvals or consents from third parties, whether or not they may be necessary, proper or advisable to consummate the transactions contemplated hereby. Seller shall have no liability to Purchaser in the event Seller is unable to obtain any approvals or consents.

(b) As promptly as practicable, but in no event later than five (5) Business Days after the date of entry of the Sale Order, the Parties shall, at Purchaser's expense, each file with the Federal Trade Commission and the Department of Justice any notifications and report forms, together with all required supplemental information, required to be filed under the HSR Act and the regulations promulgated thereunder with respect to the transactions contemplated hereby, and request early termination of the waiting period with respect to the transactions contemplated hereby. Seller and Purchaser shall consult with each other as to the appropriate time of filing such notifications and shall use best efforts to make such filings at the agreed upon time, to respond promptly to any requests for additional information made by either of such agencies, to cooperate with each other in connection with resolving any investigation or other inquiry concerning the transactions contemplated hereby commenced by either of such agencies and to cause the waiting periods under the HSR Act to terminate or expire at the earliest possible date after the date of filing. Notwithstanding anything to the contrary in this agreement, neither Purchaser nor any Affiliate of Purchaser shall be required to divest, or otherwise limit its ability to operate or conduct its business, operations, assets or properties as a result of the transactions contemplated by this Agreement.

Section 7.4 Bankruptcy Matters.

(a) Seller shall use its commercially reasonable efforts (and Seller and Purchaser shall cooperate, assist and consult with each other in connection with such efforts) to secure the entry of (i) the Sale Order and (ii) the Additional Contract Assignment Order.

(b) Seller shall use its commercially reasonable efforts to establish and verify all cure amounts related to the Assumed Contracts, including taking all necessary actions with respect to the filing and prosecution of any pleadings or proceedings in the Bankruptcy Court and the service and delivery of related notices or pleadings (including cure schedules with respect to the Additional Assumed Contracts) and providing adequate notice to all persons entitled to notice under the Bankruptcy Code, the Bankruptcy Rules, and/or as reasonably requested by the Purchaser for the Additional Assumed Contracts. In connection with the foregoing, no later than five (5) Business Days after the Auction, Seller shall file a motion with the Bankruptcy Court seeking entry of the Additional Contract Assignment Order.

(c) Seller shall provide Purchaser with reasonable advance notice and opportunity to review any motion, pleading, proposed order, press release, public statement or other document that relates or refers to this Agreement, the Transferred Assets, the Assumed Contracts, or the Purchaser prior to making any such filing, release or disclosure to the extent practicable. Seller shall consider Purchaser's comments to such documents in good faith.

(d) In the event any Orders of the Bankruptcy Court relating to this Agreement shall be appealed by any Person (or a petition for certiorari or motion for reconsideration, amendment, clarification, modification, vacation, stay, rehearing or reargument shall be filed with respect to any such Order), subject to Section 4.2(b), Seller shall (and Purchaser will cooperate in taking such steps) diligently defend against such appeal, petition or motion and Seller and Purchaser shall use their commercially reasonable efforts to obtain an expedited resolution of any such appeal, petition or motion.

Section 7.5 Auction Process. This Agreement is subject to approval by the Bankruptcy Court and the consideration by Seller of higher or better competing bids (each a "Competing Bid"). From the date hereof (and any prior time) and until the earlier of: (i) the date on which the Sale Order is entered or (ii) the conclusion of any bid process described in the Bidding Procedures Orders, Seller is permitted to cause its Representatives to initiate contact with, solicit or encourage submission of any inquiries, proposals or offers by, any Person (in addition to Purchaser and its Representatives) in connection with any sale or other disposition of all or any part of the Transferred Assets. In addition, Seller shall have the responsibility and obligation to respond to any inquiries or offers to purchase all or any part of the Transferred Assets and perform any and all other acts related thereto which are required under the Bankruptcy Code or other Applicable Law, including supplying information relating to the Transferred Assets to prospective purchasers. Neither Seller nor any of its Affiliates shall have any Liability to Purchaser, either under or relating to this Agreement or any Applicable Law, by virtue of entering into or seeking Bankruptcy Court approval of such definitive agreement for a Competing Bid pursuant to this Section 7.5 or for failure to comply with the obligations in Section 7.4. Seller and Purchaser agree to comply in all material respects with the terms of the Bidding Procedures Orders and agree that to the extent there is a conflict between this Agreement and the Bidding Procedures Orders, the Bidding Procedures Orders shall govern in all respects.

Section 7.6 Preservation of Records; Cooperation. Seller and Purchaser shall (and shall cause their Affiliates to) preserve and keep in its possession all records held by it on and after the date hereof relating to the Transferred Assets for a period of three (3) years or such longer period as may be required by Applicable Law; (provided, however, that in no event shall Seller be required to preserve such records after the Bankruptcy Cases are closed) and shall make such records and personnel available to the other Party as may reasonably be required by such Party, including in connection with any insurance claims or legal proceedings involving the Transferred Assets, or any governmental investigations of Seller or Purchaser or any of their respective Affiliates related to the Transferred Assets or in order to enable Seller or Purchaser or any of their respective Affiliates to comply with their respective obligations hereunder and each other agreement, document or instrument contemplated hereby or thereby or otherwise; provided, however, that in no event shall Seller be obligated to provide any information the disclosure of which would jeopardize any privilege available to Seller or any of its Affiliates relating to such information or which would cause Seller or any of its Affiliates to breach a confidentiality obligation to which it is bound. Purchaser further acknowledges that Seller or its Affiliates shall be entitled to copy any such records, at Seller's sole cost and expense, and to retain such records. After the expiration of any applicable retention period, before Purchaser shall dispose of any of such records, at least ninety (90) days' prior written notice to such effect shall be given by Purchaser to Seller or its successor (or a Person designated by Seller) and Seller or its successor (or a Person designated by Seller) shall have the opportunity (but not the obligation), at its sole cost and expense, to remove and retain all or any part of such records as it may in its sole discretion select.

Section 7.7 Confidentiality. The Parties acknowledge that Purchaser and SemGroup previously executed a confidentiality agreement dated June 25, 2009 (the "Confidentiality Agreement"), which Confidentiality Agreement shall terminate (a) with respect to the

confidential information relating specifically to the Transferred Assets, upon the earlier of (i) the expiration of the term set forth in the Confidentiality Agreement and (ii) the Closing Date, and (b) with respect to any information or obligation of the Parties other than that set forth in clause (a) above, in accordance with the terms set forth in the Confidentiality Agreement. The Parties acknowledge and understand that this Agreement may not be made available by Seller to prospective bidders. Notwithstanding the foregoing, this Section 7.7 shall not in any way limit (i) the disclosure of information by Seller or its Affiliates in connection with the administration of the Bankruptcy Cases, pursuant to any provision of the Bankruptcy Code or any Order of the Bankruptcy Court, or (ii) any other action or disclosure permitted to be made by Seller and its Affiliates pursuant to Section 7.5.

Section 7.8 Public Announcements. Prior to the Closing Date, except as contemplated by Sections 7.5 and 7.7, neither Seller, Purchaser nor any of their respective Affiliates, or any of their Representatives, shall issue any press release or public statement concerning this Agreement or the transactions contemplated hereby without obtaining the prior written approval of the other Party, unless such disclosure is required by Applicable Law, Order or obligations pursuant to any agreement with any national securities exchange or with respect to filings to be made with the Bankruptcy Court in connection with the Bankruptcy Cases; provided, that the Party intending to make such release shall give the other Party prior written notice and shall use its commercially reasonable efforts consistent with such Applicable Law, Order or obligation to consult with the other Party with respect to the text thereof.

Section 7.9 Further Assurances. Seller and Purchaser agree that from and after the Closing Date, each of them shall, and shall cause their respective Affiliates to, execute and deliver such further instruments of conveyance and transfer and take such other action as may reasonably be requested by any Party to carry out the purposes and intents hereof, at the expense of the requesting Party.

Section 7.10 Third Party Consents and Intellectual Property. Seller and Purchaser shall cooperate and use commercially reasonable efforts to obtain (i) any third party consents required in connection with the transactions contemplated herein, and (ii) the transfer of rights to use any software or other intellectual property rights (including the Toptech and Petroman licenses) needed by Purchaser to operate the Transferred Assets in substantially the same manner as such assets were operated by Seller prior to the Closing Date; provided, however, Seller shall not be obligated to incur any costs or pay any consideration to any third party from whom consent, transfer or approval is requested and Seller shall have no liability to Purchaser in the event Seller is unable to obtain any such approvals, consents, or software or intellectual property rights.

Section 7.11 Supplements to Schedules and Exhibits. Seller may, from time to time prior to or at the Closing by written notice to Purchaser, supplement or amend the Schedules and Exhibits (other than Schedules 1.1(a) through 2.1(g), Schedule 5.6(a) and Schedule 5.6(b)). Such supplements or amendments shall be effective to cure and correct, for all purposes, any breach of any representation or warranty which would have existed if Seller had not made such supplements or amendments, so long as such supplements or amendments individually, or in the aggregate, do not reflect events which would constitute a Seller Material Adverse Effect; provided, however, if Purchaser shall not object, within ten (10) days after receiving notice thereof, to such breach constituting a Seller Material Adverse Effect, then Purchaser shall be

deemed to have waived any right or claim pursuant to the terms hereof or otherwise with respect to such breach, including termination rights provided in Section 4.2. All references to Schedules and Exhibits that are supplemented or amended pursuant to this Section 7.11 shall be deemed to be a reference to such Schedules and Exhibits as supplemented or amended.

Section 7.12 Transfer Taxes. All sales, transfer, filing, recordation, registration, documentary, stamp, and similar Taxes and fees (collectively, "Transfer Taxes") arising from or associated with the transactions contemplated hereunder, whether levied on Purchaser or Seller, shall be borne by Purchaser. Purchaser shall, at its own expense, file any necessary Tax Returns and other documentation with respect to any Transfer Taxes and provide to Seller evidence of filing and payment of all such Transfer Taxes. Purchaser agrees to indemnify and hold Seller harmless from any claims for such Taxes, including penalties or interest arising therefrom.

Section 7.13 Title Policies. Seller shall cooperate with Purchaser and provide such reasonable assistance as may be necessary for Purchaser to obtain, at Purchaser's sole cost and expense, an irrevocable commitment from a title company to issue title policies on the Owned Real Property, which may contain customary exceptions and Permitted Liens.

Section 7.14 Transition Services. Seller and its relevant Affiliates and Purchaser shall negotiate in good faith to enter into a transition services agreement on the terms substantially set forth in Exhibit C hereto prior to the Closing Date.

Section 7.15 Non-Solicitation. SemGroup and each of its Affiliates shall not before the first anniversary of the Closing (i) solicit or cause to be solicited for employment or as an independent contractor, any Employee listed on Schedule 8.1 or (ii) hire for employment or engage as an independent contractor any Employee listed on Schedule 8.1, provided, that such prohibitions shall cease to apply with respect to an Offered Employee who does not accept Purchaser's offer of employment and to any Employee identified on Schedule 8.1 who does not receive an offer of employment from Purchaser on or prior to Closing, other than respect to any offer to Jill Stauffer that has been made prior to the date hereof (which offer shall not be improved or further modified after the date hereof).

ARTICLE VIII

EMPLOYEE AND EMPLOYEE BENEFITS MATTERS

Section 8.1 Employment Matters.

(a) Prior to the Closing, (i) Purchaser (or its successors or assigns) will make written offers of employment, effective immediately following the Closing, to a majority of the Employees listed on Schedule 8.1(a) (each an "Offered Employee"). Each such offer of employment shall provide for (i) an annual salary or hourly wage rate, as applicable, and annual cash bonus opportunity no less favorable than that in effect with respect to such Offered Employee immediately prior to Closing and (ii) eligibility to participate in the employee benefit plans and programs of Purchaser to the same extent as similarly situated employees of Purchaser. An Offered Employee who accepts an offer will become an employee of Purchaser on the day such person reports to work for the Purchaser if such person reports to work for Purchaser as

provided in the offer of employment (each a "Hired Employee"). Purchaser will not provide, nor be responsible for, any COBRA benefits to any employee of Seller except for COBRA benefits that arise after the Closing with respect to a Hired Employee.

(b) For purposes of eligibility, vesting and the calculation of vacation, severance and other benefits (but not for purposes of benefit accruals, including benefit accruals under any defined benefit pension plan) under the employee benefit plans of Purchaser or any of its Affiliates providing benefits to Hired Employees (the "Purchaser Plans"), Purchaser shall credit each Hired Employee with his or her years of service with Seller and its Affiliates and any predecessor entities, to the same extent as such Hired Employee was entitled immediately prior to the Closing to credit for such service under any similar employee benefit plan of Purchaser. The Purchaser Plans shall not deny Hired Employees coverage on the basis of pre-existing conditions.

(c) Purchaser shall provide Hired Employees with a pro-rata number of vacation days, sick days and personal days consistent with the Purchaser Plans for the period from and after the Closing through the end of calendar year 2009.

(d) Nothing in this Agreement will constitute an agreement by Purchaser to assume or be bound by any previous or existing employment agreement or arrangement between Seller and any of its employees or to prevent the termination of employment of any individual Hired Employee or any change in the employee benefits available to any individual Hired Employee. Accordingly each Hired Employee shall be considered an employee "at-will."

(e) Pursuant to the "Standard Procedure" provided in Section 4 of Revenue Procedure 2004-53, (i) Purchaser and Seller shall report on a predecessor/successor basis as set forth therein, (ii) Seller will not be relieved from filing a Form W-2 with respect to any Hired Employees and (iii) Purchaser shall undertake to file (or cause to be filed) a Form W-2 for each such Hired Employee with respect to the portion of the year during which such employees are employed by Purchaser that includes the Closing Date, excluding the portion of such year that such employee was employed by Seller or its Affiliates.

(f) Nothing in this Article VIII, expressed or implied, is intended or shall be construed to confer upon any Person other than the Parties and successors and assigns permitted by this Section 8.1(f), any right, remedy or claim under or by reason of this Article VIII.

ARTICLE IX

CONDITIONS TO CLOSING

Section 9.1 Conditions Precedent to Obligations of Each Party. The respective obligations of Seller, on the one hand, and Purchaser, on the other hand, to consummate the transactions contemplated hereunder are subject to the fulfillment, on or prior to the Closing Date, of each of the following conditions:

(a) there shall not be in effect any Order by a Governmental Authority of competent jurisdiction restraining, enjoining or otherwise prohibiting the consummation of the transactions contemplated hereby;

(b) the waiting period applicable to the transactions contemplated by this Agreement, if any, under the HSR Act shall have expired or been terminated; and

(c) the Bankruptcy Court shall have entered the Sale Order and the Additional Assumed Contract Assignment Order, which orders shall have become Final Orders.

Section 9.2 Conditions Precedent to Obligations of Purchaser. The obligation of Purchaser to consummate the transactions contemplated hereunder is subject to the fulfillment, on or prior to the Closing Date, of each of the following conditions (any or all of which may be waived by Purchaser, in whole or in part, subject to Applicable Law):

(a) the representations and warranties of Seller contained herein shall be true and correct on and as of the Closing Date, except those representations and warranties of Seller that speak as of a certain date, which representations and warranties shall have been true and correct as of such date; provided, however, that this condition shall be deemed to have been satisfied so long as any failure of such representations and warranties to be true and correct would not result in a Seller Material Adverse Effect;

(b) Seller shall have performed and complied in all material respects with all material obligations and covenants required by this Agreement to be performed or complied with by Seller on or prior to the Closing Date; and

(c) Purchaser shall have been furnished with the documents referred to in Section 10.1.

Section 9.3 Conditions Precedent to Obligations of Seller. The obligation of Seller to consummate the transactions contemplated hereunder is subject to the fulfillment, on or prior to the Closing Date, of each of the following conditions (any or all of which may be waived by Seller, in whole or in part, subject to Applicable Law):

(a) the representations and warranties of Purchaser contained herein shall be true and correct on and as of the Closing Date, except those representations and warranties of Purchaser that speak as of a certain date, which representations and warranties shall have been true and correct as of such date; provided, however, this condition shall be deemed to have been satisfied so long as any failure of such representations and warranties to be true and correct, individually or in the aggregate, would not result in a Purchaser Material Adverse Effect;

(b) Purchaser shall have performed and complied in all material respects with all material obligations and covenants required by this Agreement to be performed or complied with by it on or prior to the Closing Date; and

(c) Seller shall have been furnished with the documents referred to in Section 10.2.

Section 9.4 Frustration of Closing Conditions. Neither Seller nor Purchaser may rely on the failure of any condition set forth in Section 9.1, 9.2 or 9.3, as the case may be, if such failure was caused by such Party's failure to comply with any provision of this Agreement.

ARTICLE X

DOCUMENTS TO BE DELIVERED

Section 10.1 Documents to Be Delivered by Seller. At the Closing, Seller shall deliver, or cause to be delivered, to Purchaser the following:

(a) the Bill of Sale, Assignment and Assumption Agreement for the Transferred Assets (in sufficient counterparts to facilitate recording) substantially in the form of Exhibit B attached hereto (the "Assignment Agreement"), and such other instruments of conveyance reasonably necessary for the transfer of the Transferred Assets, duly executed by Seller;

(b) for each Owned Real Property listed on Schedule 5.6(a), a deed without warranty conveying the Owned Real Property;

(c) endorsed vehicle titles conveying the vehicles included in the Transferred Assets;

(d) a certified copy of the Sale Order;

(e) a certificate of an officer of Seller certifying that the closing conditions set forth in Sections 9.2(a) and 9.2(b) have been satisfied; and

(f) an affidavit of non-foreign status of Seller that complies with Section 1445 of the Code.

Section 10.2 Documents to Be Delivered by Purchaser. At the Closing, Purchaser shall deliver to Seller the following:

(a) evidence of the wire transfers referred to in Section 3.3;

(b) the Assignment Agreement, duly executed by Purchaser; and

(c) a certificate of an officer of Purchaser certifying that the closing conditions set forth in Sections 9.3(a) and 9.3(b) have been satisfied.

ARTICLE XI

LIMITATIONS

Section 11.1 Purchaser's Review.

(a) No Reliance. Purchaser has reviewed and has had access to all documents, records and information which it has desired to review, and has had the opportunity to ask questions, and has received sufficient answers, in connection with its decision to enter into this

Agreement, and to consummate the transactions contemplated hereby. In connection with the execution and delivery of this Agreement and the consummation of the transactions contemplated hereby, Purchaser has not relied upon, and Purchaser expressly waives and releases Seller from any Liability for any claims (including claims based upon fraudulent inducement) relating to or arising from, any representation, warranty, statement, advice, document, projection, or other information of any type provided by Seller or its Affiliates or any of their respective Representatives, except for those representations and warranties expressly set forth in Article V. In deciding to enter into this Agreement, and to consummate the transactions contemplated hereby, Purchaser has relied solely upon its own knowledge, investigation, judgment and analysis (and that of its Representatives) and not on any disclosure or representation made by, or any duty to disclose on the part of, Seller or its Affiliates or any of their respective Representatives, other than the express representations and warranties of Seller set forth in Article V.

(b) Limited Duties. Any and all duties and obligations which any Party may have to any other Party with respect to or in connection with the Transferred Assets, this Agreement or the transactions contemplated hereby are limited to those specifically set forth in this Agreement. Neither the duties nor obligations of any Party, nor the rights of any Party, shall be expanded beyond the terms of this Agreement on the basis of any legal or equitable principle or on any other basis whatsoever. Neither any equitable or legal principle nor any implied obligation of good faith or fair dealing nor any other matter requires any Party to incur, suffer or perform any act, condition or obligation contrary to the terms of this Agreement, whether or not existing and whether foreseeable or unforeseeable. Each of the Parties acknowledges that it would be unfair, and that it does not intend, to increase any of the obligations of the other Party on the basis of any implied obligation or otherwise.

Section 11.2 LIMITATION OF REPRESENTATIONS AND WARRANTIES. EXCEPT FOR THE REPRESENTATIONS AND WARRANTIES EXPRESSLY SET FORTH IN ARTICLE V, SELLER IS NOT MAKING ANY OTHER REPRESENTATIONS OR WARRANTIES, WRITTEN OR ORAL, STATUTORY, EXPRESS OR IMPLIED, CONCERNING SELLER, THE TRANSFERRED ASSETS OR LIABILITIES OF SELLER AND IT IS UNDERSTOOD THAT PURCHASER, WITH SUCH EXCEPTIONS, TAKES THE TRANSFERRED ASSETS "AS IS" AND "WHERE IS". PURCHASER ACKNOWLEDGES THAT EXCEPT AS EXPRESSLY PROVIDED IN THIS AGREEMENT, SELLER HAS NOT MADE, AND SELLER HEREBY EXPRESSLY DISCLAIMS AND NEGATES, AND PURCHASER HEREBY EXPRESSLY WAIVES, ANY REPRESENTATION OR WARRANTY, EXPRESS, IMPLIED, AT COMMON LAW, BY STATUTE OR OTHERWISE RELATING TO, AND PURCHASER HEREBY EXPRESSLY WAIVES AND RELINQUISHES ANY AND ALL RIGHTS, CLAIMS AND CAUSES OF ACTION AGAINST SELLER AND ITS AFFILIATES AND EACH OF THEIR RESPECTIVE REPRESENTATIVES IN CONNECTION WITH THE ACCURACY, COMPLETENESS OR MATERIALITY OF ANY INFORMATION, DATA OR OTHER MATERIALS (WRITTEN OR ORAL) HERETOFORE FURNISHED TO PURCHASER OR ITS REPRESENTATIVES BY OR ON BEHALF OF SELLER OR ANY OF ITS AFFILIATES OR ANY OF THEIR RESPECTIVE REPRESENTATIVES IN CONNECTION THEREWITH. WITHOUT LIMITING THE FOREGOING, SELLER IS NOT MAKING ANY REPRESENTATION OR

WARRANTY TO PURCHASER WITH RESPECT TO (I) THE INFORMATION SET FORTH IN THE CONFIDENTIAL INFORMATION MEMORANDUM DATED NOVEMBER 2008 OR (II) ANY FINANCIAL PROJECTION OR FORECAST RELATING TO THE TRANSFERRED ASSETS OR LIABILITIES OF SELLER. WITH RESPECT TO ANY PROJECTION OR FORECAST DELIVERED ON BEHALF OF SELLER TO PURCHASER OR ITS REPRESENTATIVES, PURCHASER ACKNOWLEDGES THAT (I) THERE ARE UNCERTAINTIES INHERENT IN ATTEMPTING TO MAKE SUCH PROJECTIONS AND FORECASTS, (II) IT IS FAMILIAR WITH SUCH UNCERTAINTIES, (III) IT IS TAKING FULL RESPONSIBILITY FOR MAKING ITS OWN EVALUATION OF THE ADEQUACY AND ACCURACY OF ALL SUCH PROJECTIONS AND FORECASTS FURNISHED TO IT, AND (IV) IT SHALL HAVE NO CLAIM AGAINST SELLER OR ITS AFFILIATES OR THEIR RESPECTIVE REPRESENTATIVES WITH RESPECT THERETO.

Section 11.3 NO CONSEQUENTIAL OR PUNITIVE DAMAGES. EXCEPT AS SET FORTH IN SECTION 12.2, NO PARTY (OR ITS AFFILIATES OR REPRESENTATIVES) SHALL, UNDER ANY CIRCUMSTANCE, BE LIABLE TO THE OTHER PARTY (OR ITS AFFILIATES OR REPRESENTATIVES) FOR ANY CONSEQUENTIAL, EXEMPLARY, SPECIAL, INCIDENTAL OR PUNITIVE DAMAGES CLAIMED BY SUCH OTHER PARTY UNDER THE TERMS OF OR DUE TO ANY BREACH OF THIS AGREEMENT, INCLUDING LOSS OF REVENUE OR INCOME, DAMAGES BASED ON ANY MULTIPLIER OF PROFITS OR OTHER VALUATION METRIC, COST OF CAPITAL, DIMINUTION OF VALUE OR LOSS OF BUSINESS REPUTATION OR OPPORTUNITY.

Section 11.4 No Recourse. No past, present or future Representative and/or Affiliate of Seller or any Affiliate thereof shall have any Liability to Purchaser for any obligations of Seller hereunder.

Section 11.5 Designation of Purchaser. Upon designation by Noble Americas Corp. of a wholly-owned subsidiary to be the Purchaser under this Agreement by written notice to the Seller at any time prior to Closing, the representations and warranties provided by Purchaser under this Agreement shall be deemed to be repeated by the designated Purchaser. Immediately following such designation, the obligations of Noble Americas Corp. shall be deemed to be fully and irrevocably novated to the designated Purchaser and Noble Americas Corp. shall cease to be a party to this Agreement and shall be released from and shall have no obligations or liabilities under this Agreement or other documents related to the transactions contemplated hereby to any Person, including but not limited to, the Seller, its Affiliates or their Representatives, except that Noble Americas Corp. shall be obligated to fund an amount equal to the Closing Date Payment to the designated Purchaser on the Closing Date or to be responsible for any damages to Seller arising from the failure of the designated Purchaser to consummate the transactions contemplated hereunder.

ARTICLE XII

MISCELLANEOUS

Section 12.1 Nonsurvival of Representations and Warranties. No representation or warranty or pre-closing covenant of any Party made herein, in any Transaction Document or in

any other instrument delivered pursuant to this Agreement shall survive beyond the Closing and there shall be no Liability in respect thereof, whether such Liability has accrued prior to or after the Closing, on the part of any Party or any of its Representatives. Except as set forth in Section 12.2, no representation or warranty or pre-closing covenant of any Party made herein, in any Transaction Document or in any other instrument delivered pursuant to this Agreement shall survive beyond the termination of this Agreement and there shall be no Liability in respect thereof, whether such Liability has accrued prior to or after such termination, on the part of any Party or any of its Representatives.

Section 12.2 Remedies.

(a) The Parties acknowledge and agree that, in addition to the remedies set forth in subsection (c) below and any other remedies available under Applicable Law, the following remedies shall be available upon the following occurrences:

(i) the sole remedy for a breach of any representation or warranty made by Seller, or any covenant required to be performed by Seller prior to the Closing shall be Purchaser's option to terminate this Agreement pursuant to and to the extent permitted by Section 4.2(b), 4.2(c) or 4.2(e) and to receive the Escrow Amount to the extent provided in Section 3.2(b); and

(ii) upon a breach of any representation or warranty made by Purchaser, or any covenant required to be performed by Purchaser prior to the Closing, Seller shall have the option to terminate this Agreement pursuant to and to the extent provided in Section 4.2(b) or 4.2(f) and to receive the Escrow Amount to the extent provided in Section 3.2(b).

(b) If any Party seeks to enforce the terms and provisions of this Agreement, then the prevailing Party in such Action shall be entitled to recover from the non-prevailing Party, in addition to the remedies provided in Section 12.2(a) or (c), all costs incurred in connection with such Action, including reasonable legal fees, expenses and costs incurred at the trial court, all appellate courts and during negotiations.

(c) Each Party acknowledges and agrees that the breach of this Agreement would cause irreparable damage to the other Party and that such Party would not have an adequate remedy at law. Therefore, the obligations of Seller hereunder, including its obligation to sell the Transferred Assets to Purchaser, and the obligations of Purchaser hereunder, including its obligation to purchase and acquire the Transferred Assets from Seller and to assume the Assumed Liabilities, shall be enforceable by a decree of specific performance issued by any court of competent jurisdiction, and appropriate injunctive relief may be applied for and granted in connection therewith.

Section 12.3 Expenses. Except as otherwise set forth in this Agreement, each of Seller and Purchaser shall each bear its own expenses (including attorneys' fees) incurred in connection with the negotiation and execution of this Agreement and each other agreement, document and instrument contemplated hereby and the consummation of the transactions contemplated hereby and thereby.

Section 12.4 Submission to Jurisdiction.

(a) Without limiting any Party's right to appeal any Order of the Bankruptcy Court, (i) the Bankruptcy Court shall retain exclusive jurisdiction to enforce the terms of this Agreement and to decide any claims or disputes which may arise or result from, or be connected with, this Agreement, any breach or default hereunder, or the transactions contemplated hereby, and (ii) any and all Actions related to the foregoing shall be filed and maintained only in the Bankruptcy Court, and the Parties hereby consent to and submit to the jurisdiction and venue of the Bankruptcy Court and shall receive notices at such locations as indicated in Section 12.11; provided, however, that if the Bankruptcy Cases have been fully and finally closed or dismissed, the Parties agree to and hereby unconditionally and irrevocably submit to the exclusive jurisdiction of the United States District Court for the Southern District of New York sitting in New York County or the Commercial Division, Civil Branch of the Supreme Court of the State of New York sitting in New York County and any appellate court from any thereof, for the resolution of any such claim or dispute.

(b) The Parties hereby unconditionally and irrevocably waive, to the fullest extent permitted by Applicable Law, any objection which they may now or hereafter have to the laying of venue of any dispute arising out of or relating to this Agreement or any of the transactions contemplated hereby brought in any court specified in subsection (a) above, or any defense of inconvenient forum for the maintenance of such dispute. Each of the Parties agrees that a judgment in any such dispute may be enforced in other jurisdictions by suit on the judgment or in any other manner provided by Law.

(c) Each of the Parties hereby consents to process being served by any Party in any suit, Action or proceeding by the mailing of a copy thereof in accordance with the provisions of Section 12.11; provided, however, that such service shall not be effective until the actual receipt thereof by the Party being served.

Section 12.5 Waiver of Jury Trial. 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 PROCEEDING, DIRECTLY OR INDIRECTLY BASED UPON OR ARISING OUT OF THIS AGREEMENT OR THE TRANSACTIONS CONTEMPLATED HEREBY (WHETHER BASED ON CONTRACT, TORT, OR ANY OTHER THEORY). EACH PARTY (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 HAVE BEEN INDUCED TO ENTER INTO THIS AGREEMENT BY, AMONG OTHER THINGS, THE MUTUAL WAIVERS AND CERTIFICATIONS IN THIS SECTION 12.5.

Section 12.6 No Right of Set-Off. Except as specifically set forth in this Agreement, Purchaser for itself and for its Affiliates, successors and assigns hereby unconditionally and irrevocably waives any rights of set-off, netting, offset, recoupment, or similar rights that Purchaser or any of its Affiliates, successors and assigns has or may have with respect to the

payment of the Transferred Assets Purchase Price or any other payments to be made by Purchaser pursuant to this Agreement or any other document or instrument delivered by Purchaser in connection herewith.

Section 12.7 Time of Essence. With regard to all dates and time periods set forth or referred to in this Agreement, time is of the essence.

Section 12.8 Entire Agreement; Amendments and Waivers. This Agreement (including the Schedules and Exhibits hereto), the Confidentiality Agreement and the other Transaction Documents represent the entire understanding and agreement between the Parties with respect to the subject matter hereof and can be amended, supplemented or changed, and any provision hereof can be waived, only by written instrument making specific reference to this Agreement signed by the Party against whom enforcement of any such amendment, supplement, modification or waiver is sought. No action taken pursuant to this Agreement, including any investigation by or on behalf of any Party, shall be deemed to constitute a waiver by the Party taking such action of compliance with any representation, warranty, covenant or agreement contained herein. The waiver by any Party of a breach of any provision of this Agreement shall not operate or be construed as a further or continuing waiver of such breach or as a waiver of any other or subsequent breach. No failure on the part of any Party to exercise, and no delay in exercising, any right, power or remedy hereunder shall operate as a waiver thereof, nor shall any single or partial exercise of such right, power or remedy by such Party preclude any other or further exercise thereof or the exercise of any other right, power or remedy.

Section 12.9 Governing Law. THIS AGREEMENT, THE RIGHTS AND OBLIGATIONS OF THE PARTIES HEREUNDER, AND ANY CLAIM OR CONTROVERSY DIRECTLY OR INDIRECTLY BASED UPON OR ARISING OUT OF THIS AGREEMENT OR THE TRANSACTIONS CONTEMPLATED HEREBY (WHETHER BASED ON CONTRACT, TORT, OR ANY OTHER THEORY), INCLUDING ALL MATTERS OF CONSTRUCTION, VALIDITY AND PERFORMANCE, SHALL IN ALL RESPECTS BE GOVERNED BY AND INTERPRETED, CONSTRUED, AND DETERMINED IN ACCORDANCE WITH, THE INTERNAL LAWS OF THE STATE OF NEW YORK (WITHOUT REGARD TO ANY CONFLICT OF LAWS PROVISION THAT WOULD REQUIRE THE APPLICATION OF THE LAW OF ANY OTHER JURISDICTION).

Section 12.10 Table of Contents and Headings. The table of contents and section headings of this Agreement are for reference purposes only and are to be given no effect in the construction or interpretation of this Agreement.

Section 12.11 Notices. All notices and other communications under this Agreement shall be in writing and shall be deemed duly given (i) when delivered personally or by prepaid overnight courier, with a record of receipt, (ii) the fourth day after mailing if mailed by certified mail, return receipt requested, or (iii) the day of transmission, if sent by facsimile or telecopy during regular business hours or the Business Day after transmission, if sent after regular business hours (with a copy promptly sent by prepaid overnight courier with record of receipt or by certified mail, return receipt requested), to the Parties at the following addresses or facsimile numbers (or to such other address or facsimile number as a Party may have specified by notice given to the other Party pursuant to this provision):

If to Seller:

SemFuel, L.P.
c/o SemGroup, L.P.
Two Warren Place
6120 S. Yale Avenue, Suite 700
Tulsa, Oklahoma 74136
Phone: 918-524-8100
Fax: 918-524-8290
Attention: President and Chief Executive Officer

With a copy to:

Weil, Gotshal & Manges LLP
200 Crescent Court, Suite 300
Dallas, Texas 75201
Phone: 214-746-7700
Fax: 214-746-7777
Attention: Michael A. Saslaw, Esq.

If to Purchaser:

Noble Americas Corp.
Stamford Harbor Park
333 Ludlow Street
Suite 1230
Stamford, Connecticut 06902
Phone: 203-363-7540
Fax: 203-324-8565
Attention: Evan M. Cramer

With a copy to:

Cleary Gottlieb Steen & Hamilton LLP
One Liberty Plaza
New York, New York 10006
Phone: 212-225-2000
Fax: 212-225-3999
Attention: Sean A. O'Neal

Section 12.12 Severability. If any term or provision of this Agreement is invalid, illegal or incapable of being enforced by Law or public policy, all other terms and provisions hereof shall nevertheless remain in full force and effect so long as the legal substance of the transactions contemplated hereby is not affected in any manner materially adverse to any Party. Upon such determination that any term or provision is invalid, illegal or incapable of being enforced, 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 are consummated as originally contemplated to the greatest extent possible.

Section 12.13 Binding Effect; Assignment. This Agreement shall be binding solely upon and inure to the benefit of the Parties and their respective successors and permitted assigns. Other than with respect to Section 11.4, nothing in this Agreement shall create or be deemed to create any third party beneficiary rights in any Person not a Party to this Agreement. No assignment of this Agreement or of any rights or obligations hereunder may be made by Seller or Purchaser (by operation of law or otherwise) without the prior written consent of the other Party and any attempted assignment without the required consents shall be void.

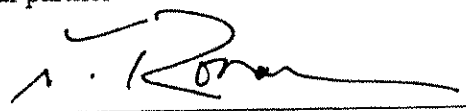
Section 12.14 Counterparts. This Agreement may be executed in any number of counterparts, each of which shall be deemed an original, but all of which together shall constitute one and the same instrument.

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IN WITNESS WHEREOF, each of the Parties hereto has caused this Agreement to be executed by its respective officers thereunto duly authorized, as applicable, all as of the date first above written.

SEMFUEL, L.P.

By: SemOperating G.P., L.L.C.,
its general partner

By: 
Name: Terrence Ronan
Title: President & CEO

NOBLE AMERICAS CORP. ^{EMCO}

By: 
Name: Theodore W. Robinson
Title: EVP Clean Fuels

Exhibits

- Exhibit A – Definitions
- Exhibit B – Form of Assignment Agreement
- Exhibit C – Transition Services Agreement Term Sheet

Schedules

- Schedule 1.1(a) Assumed Contracts
- Schedule 1.1(b) Asset Group 1 Inventory Valuation Methodology
- Schedule 1.1(c) Asset Group 2 Inventory Valuation Methodology
- Schedule 1.1(d) Asset Group 3 Inventory Valuation Methodology
- Schedule 1.1(e) Asset Group 5 Inventory Valuation Methodology
- Schedule 2.1(a) Asset Group 1 Owned Terminal Assets
- Schedule 2.1(b) Asset Group 2 Owned Terminal Assets
- Schedule 2.1(c) Asset Group 2 Owned Storage Facilities
- Schedule 2.1(d) Asset Group 2 Leased Terminal Assets
- Schedule 2.1(e) Asset Group 3 Owned Storage Facilities
- Schedule 2.1(f) Asset Group 4 Owned Terminal Assets
- Schedule 2.1(g) Asset Group 5 Owned Terminal Assets
- Schedule 5.3(a) No Violation; Consents
- Schedule 5.3(b) Governmental Consents
- Schedule 5.5 Title to Transferred Assets
- Schedule 5.6(a) Owned Real Property; Real Property Liens
- Schedule 5.6(b) Leased Real Property; Leased Real Property Liens
- Schedule 5.6(c) Personal Property Liens
- Schedule 5.7 Intellectual Property
- Schedule 5.8(a) Material Contracts
- Schedule 5.8(b) Material Contract Defaults
- Schedule 5.9 Litigation
- Schedule 5.10(a) Compliance with Laws
- Schedule 5.10(b) Permits
- Schedule 5.10(c) Expired Permits
- Schedule 5.11 Taxes
- Schedule 5.12 Environmental Matters
- Schedule 5.13 Insurance
- Schedule 5.14 Seller's Financial Advisors
- Schedule 5.15(a) Employment Arrangements
- Schedule 5.15(b) Employees
- Schedule 5.15(d) Employees Union
- Schedule 6.3(b) Purchaser's Consents
- Schedule 6.7 Purchaser's Financial Advisors
- Schedule 8.1 Offered Employees

EXHIBIT A

DEFINITIONS

When used in this Agreement, the following terms shall have the respective meanings specified therefor below.

“Action” means any action, suit, arbitration, claim, inquiry, proceeding or investigation by or before any Governmental Authority of any nature, civil, criminal, regulatory or otherwise, in law or in equity.

“Ad Valorem Taxes” shall have the meaning set forth in Section 3.3(b).

“Additional Assumed Contracts” means those contracts listed on Schedule 1.1(a) that were not identified in Schedule 4 (the Cure Schedule) to the Bidding Procedures Orders.

“Additional Contract Assignment Order” shall have the meaning set forth in Section 2.1(d)(ii).

“Affiliate” (and, with a correlative meaning “affiliated”) means, with respect to any Person, any direct or indirect subsidiary of such Person, and any other Person that directly, or through one or more intermediaries, controls or is controlled by or is under common control with such first Person. As used in this definition, “control” (including with correlative meanings, “controlled by” and “under common control with”) means possession, directly or indirectly, of power to direct or cause the direction of management or policies (whether through ownership of securities or partnership or other ownership interests, by Contract or otherwise).

“Agreement” shall have the meaning set forth in the preamble hereto.

“Applicable Law” means, with respect to any Person, any Law applicable to such Person or its business, properties or assets.

“Asset Acquisition Statement” shall have the meaning set forth in Section 3.6.

“Asset Group” means any of the Asset Group 1 Transferred Assets, Asset Group 2 Transferred Assets, Asset Group 3 Transferred Assets, Asset Group 4 Transferred Assets or Asset Group 5 Transferred Assets.

“Asset Group 1 Acquired Terminals” means the terminals identified in Schedule 5.6(a) under the heading “Asset Group 1” and the assets primarily related thereto.

“Asset Group 1 Closing Inventory” shall have the meaning set forth in Section 3.4(a).

“Asset Group 1 Estimated Inventory” shall have the meaning set forth in Section 3.3(a).

“Asset Group 1 Inventory” means the inventory owned by the Seller primarily related to the Asset Group 1 Transferred Assets, valued on an asset by asset basis and in accordance with the methodologies set forth on Schedule 1.1(b).

“Asset Group 1 Owned Terminal Assets” means the owned terminal assets of Seller primarily relating to the Asset Group 1 Acquired Terminals set forth on Schedule 2.1(a).

“Asset Group 1 Transferred Assets” means the Asset Group 1 Acquired Terminals, the Asset Group 1 Owned Terminal Assets, and the Assumed Contracts set forth in Schedule 1.1(a) under the heading “Asset Group 1.”

“Asset Group 2 Acquired Terminals” means the terminals identified in Schedule 5.6(a) and Schedule 5.6(b) under the heading “Asset Group 2” and the assets primarily related thereto.

“Asset Group 2 Closing Inventory” shall have the meaning set forth in Section 3.4(a).

“Asset Group 2 Estimated Inventory” shall have the meaning provided in Section 3.3(a).

“Asset Group 2 Inventory” means the inventory owned by the Seller primarily related to the Asset Group 2 Transferred Assets, valued on an asset by asset basis and in accordance with the methodologies set forth on Schedule 1.1(c).

“Asset Group 2 Leased Terminal Assets” means the leased storage facilities of Seller primarily relating to the Asset Group 2 Acquired Terminals set forth on Schedule 2.1(d).

“Asset Group 2 Owned Storage Facilities” means the owned storage facilities of Seller primarily relating to the Asset Group 2 Acquired Terminals set forth on Schedule 2.1(c).

“Asset Group 2 Owned Terminal Assets” means the owned terminal assets of Seller primarily relating to the Asset Group 2 Acquired Terminals set forth on Schedule 2.1(b).

“Asset Group 2 Transferred Assets” means the Asset Group 2 Acquired Terminals, including the Asset Group 2 Owned Terminal Assets, the Asset Group 2 Owned Storage Facilities and the Asset Group 2 Leased Terminal Assets, as well as the Assumed Contracts set forth in Schedule 1.1(a) under the heading “Asset Group 2”.

“Asset Group 3 Closing Inventory” shall have the meaning set forth in Section 3.4(a).

“Asset Group 3 Estimated Inventory” shall have the meaning provided in Section 3.3(a).

“Asset Group 3 Inventory” means the inventory owned by the Seller primarily related to the Asset Group 3 Transferred Assets, valued on an asset by asset basis and in accordance with the methodologies set forth on Schedule 1.1(d).

“Asset Group 3 Owned Storage Facilities” means the owned storage facilities of Seller set forth on Schedule 2.1(e).

“Asset Group 3 Transferred Assets” means the Asset Group 3 Owned Storage Facilities and the Assumed Contracts set forth in Schedule 1.1(a) under the heading “Asset Group 3”.

“Asset Group 4 Acquired Terminals” means the terminals identified in Schedule 5.6(a) under the heading “Asset Group 4” and the assets primarily related thereto.

“Asset Group 4 Owned Terminal Assets” means the owned terminal assets of Seller primarily relating to the Asset Group 4 Acquired Terminals set forth on Schedule 2.1(f).

“Asset Group 4 Transferred Assets” means the Asset Group 4 Acquired Terminals, the Asset Group 4 Owned Terminal Assets and the Assumed Contracts set forth in Schedule 1.1(a) under the heading “Asset Group 4”.

“Asset Group 5 Acquired Terminals” means the terminals identified in Schedule 5.6(a) under the heading “Asset Group 5” and the assets primarily related thereto.

“Asset Group 5 Closing Inventory” shall have the meaning set forth in Section 3.4(a).

“Asset Group 5 Estimated Inventory” shall have the meaning provided in Section 3.3(a).

“Asset Group 5 Inventory” means the inventory owned by the Seller primarily related to the Asset Group 5 Transferred Assets, valued on an asset by asset basis and in accordance with the methodologies set forth on Schedule 1.1(e).

“Asset Group 5 Owned Terminal Assets” means the owned terminal assets of Seller relating to the Asset Group 5 Acquired Terminals set forth on Schedule 2.1(g).

“Asset Group 5 Transferred Assets” means the Asset Group 5 Acquired Terminals, the Asset Group 5 Owned Terminal Assets and the Assumed Contracts set forth in Schedule 1.1(a) under the heading “Asset Group 5”.

“Assignment Agreement” shall have the meaning set forth in Section 10.1(a).

“Assumed Contracts” means, subject to exclusion pursuant to Section 2.1(d)(iii) hereof, all Contracts set forth on Schedule 1.1(a).

“Assumed Liabilities” shall have the meaning set forth in Section 2.1(c).

“Balance Sheet” shall have the meaning set forth in Section 5.4.

“Bankruptcy Cases” means the chapter 11 cases commenced by SemGroup and certain of its direct and indirect subsidiaries, including Seller, on July 22, 2008 and October 22, 2008 (including any case commenced after the date hereof), jointly administered under Case No. 08-11525 (BLS).

“Bankruptcy Code” means title 11 of the United States Code, as amended.

“Bankruptcy Court” means the United States Bankruptcy Court for the District of Delaware or any other court having jurisdiction over the Bankruptcy Cases from time to time.

“Bidding Procedures Orders” means, collectively, the Orders of the Bankruptcy Court entered in the Bankruptcy Cases on July 14, 2009, approving bidding procedures with respect to the sale of certain assets of the Seller, at Docket No. 4590, 4591 and 4592.

“Business Day” means a day other than a Saturday, Sunday or other day on which commercial banks in New York City are authorized or required by Law to close. Any event the scheduled occurrence of which would fall on a day that is not a Business Day shall be deferred until the next succeeding Business Day.

“CFTC” means the U.S. Commodity Futures Trading Commission.

“Claim” means any obligation, liability, claim (including any claim for damage to property or injury to or death of any persons), lien or encumbrance, loss, damage, cost or expense as defined in Section 101(5) of the Bankruptcy Code, whether or not known or unknown, fixed, liquidated, contingent or otherwise, including, but not limited to, those held by any of Seller’s creditors, vendors, suppliers, employees, lessors, or lessees.

“Closing” shall have the meaning set forth in Section 4.1.

“Closing Date” shall have the meaning set forth in Section 4.1.

“Closing Date Payment” shall have the meaning set forth in Section 3.3(c).

“Closing Statement” shall have the meaning set forth in Section 3.4(a).

“Closing Inventory” shall have the meaning set forth in Section 3.4(a).

“COBRA” means the Consolidated Omnibus Reconciliation Act, as amended.

“Code” means the Internal Revenue Code of 1986, as amended.

“Competing Bid” shall have the meaning set forth in Section 7.5.

“Confidentiality Agreement” shall have the meaning set forth in Section 7.7.

“Contract” means any written contract, indenture, note, bond, loan, instrument, lease, commitment or other agreement.

“Cure Cap” shall have the meaning set forth in Section 2.1(d)(i).

“Employees” means all individuals, as of the date hereof, who are employed or engaged by SemManagement to perform work primarily related to the operation of the Transferred Assets, together with individuals who are employed or engaged by SemManagement to perform work primarily related to the operation of the Transferred Assets after the date hereof and prior to the Closing.

“Employee Benefit Plans” shall have the meaning set forth in Section 5.15(a).

“Environmental Law” means all Applicable Laws in effect on the date hereof relating to the environment, natural resources or the protection thereof, including but not limited to any applicable provisions of the Comprehensive Environmental Response, Compensation and Liability Act, 42 U.S.C. § 9601 *et seq.*, the Hazardous Materials Transportation Act, 49 U.S.C. § 5101 *et seq.*, the Resource Conservation and Recovery Act, 42 U.S.C. § 6901 *et seq.*, the Clean Water Act, 33 U.S.C. § 1251 *et seq.*, the Clean Air Act, 42 U.S.C. § 7401 *et seq.*, the Toxic Substances Control Act, 15 U.S.C. § 2601 *et seq.*, the Federal Insecticide, Fungicide, and Rodenticide Act, 7 U.S.C. § 136 *et seq.*, and the Oil Pollution Act of 1990, 33 U.S.C. §2701 *et seq.*, and the regulations promulgated pursuant thereto, and all analogous state or local statutes.

“Environmental Liabilities and Obligations” means all Liabilities arising from any impairment or damage to the environment or failure to comply with Environmental Laws in connection with the prior or ongoing ownership or operation of the Transferred Assets including Liabilities related to:

- (a) the transportation, storage, use or disposal of Hazardous Materials or waste;
- (b) the Release of Hazardous Materials or waste;
- (c) any other pollution or contamination of the surface, substrata, soil, air, ground water, surface water or marine environments;
- (d) any other obligations imposed under Environmental Laws with respect to the Transferred Assets; and
- (e) all obligations with respect to personal injury, property damages, wrongful death and other damages and losses arising under Applicable Law as a result of any of the matters identified in subparagraphs (a) – (d) of this paragraph.

“ERISA” means the Employee Retirement Income Security Act of 1976, as amended.

“ERISA Affiliate” means (i) any corporation included with a party hereto in a controlled group of corporations within the meaning of Section 414(b) of the Code; (ii) any trade or business (whether or not incorporated) which is under common control with a party hereto within the meaning of Section 414(c) of the Code; (iii) any member of an affiliated service group of which a party hereto is a member within the meaning of Section 414(m) of the Code; or (iv) any other person or entity treated as an affiliate of a party hereto under Section 414(o) of the Code.

“Escrow Agent” shall have the meaning set forth in Section 3.2(a).

“Escrow Agreement” shall have the meaning set forth in Section 3.2(a).

“Escrow Amount” shall have the meaning set forth in Section 3.2(a).

“Estimated Closing Statement” shall have the meaning set forth in Section 3.3(a).

“Estimated Inventory” shall have the meaning set forth in Section 3.3(a).

“Excluded Contract” shall have the meaning provided in Section 2.1(d)(iii).

“Excluded Liabilities” shall have the meaning set forth in Section 2.1(c).

“Final Allocation” shall have the meaning set forth in Section 3.6.

“Final Determination” shall have the meaning set forth in Section 3.5(c)(ii).

“Final Order” means an action taken or Order issued by the Bankruptcy Court as to which: (i) no request for stay of the action or Order is pending, no such stay is in effect, and, if any deadline for filing any such request is designated by statute or regulation, it is passed, including any extensions thereof, (ii) no petition for rehearing or reconsideration of the action or Order, or protest of any kind, is pending before the Bankruptcy Court and the time for filing any such petition or protest is passed, (iii) the Bankruptcy Court does not have the action or Order under reconsideration or review on its own motion and the time for such reconsideration or review has passed, and (iv) the action or Order is not then under judicial review, there is no notice of appeal or other application for judicial review pending, and the deadline for filing such notice of appeal or other application for judicial review has passed, including any extensions thereof.

“Final Inventory” shall have the meaning set forth in Section 3.5(c)(i).

“GAAP” means United States generally accepted accounting principles as in effect during the time period of the relevant financial statement.

“Governmental Authority” means any entity exercising executive, legislative, judicial, regulatory or administrative functions of or pertaining to United States federal, state or local government, including any governmental authority, agency, department, board, commission or instrumentality or any political subdivision thereof, and any tribunal, court or arbitrator(s) of competent jurisdiction, and shall include the Bankruptcy Court.

“Hazardous Materials” means all substances defined as “hazardous substances,” “hazardous wastes,” “hazardous materials,” “pollutants,” “toxic wastes,” “toxic substances” or “contaminants” or regulated under Environmental Laws.

“Hired Employee” shall have the meaning set forth in Section 8.1(a).

“HSR Act” shall have the meaning set forth in Section 5.3(b).

“Independent Accountant” means an independent tax accounting firm to be mutually agreed upon by Seller and Purchaser unless Seller and Purchaser are unable to agree upon an independent tax accounting firm, in which case Seller shall select one independent tax accounting firm and Purchaser shall select one independent tax accounting firm, and those two independent tax accounting firms shall appoint the independent accountant. The fees of the Independent Accountant shall be borne equally by Seller and Purchaser.

“Independent Inspector” shall have the meaning set forth in Section 3.4(c).

“Initial Assumed Contracts” means those contracts listed on Schedule 1.1(a) that were identified in Schedule 4 (the Cure Schedule) to the Bidding Procedures Orders.

“Inventory” means the sum of Asset Group 1 Inventory, the Asset Group 2 Inventory, the Asset Group 3 Inventory and the Asset Group 5 Inventory.

“IRS” means the United States Internal Revenue Service.

“Law” means any federal, state or local law (including common law), statute, code, ordinance, rule, regulation or other requirement enacted, promulgated, issued or entered by a Governmental Authority.

“Leased Real Property” shall have the meaning set forth in Section 5.6(b).

“Liabilities” means any and all debts, losses, liabilities, claims (including claims as defined in the Bankruptcy Code), damages, expenses, fines, costs, royalties, proceedings, deficiencies or obligations (including those arising out of any action, such as any settlement or compromise thereof or judgment or award therein), of any nature, whether known or unknown, absolute, accrued, contingent or otherwise and whether due or to become due, and whether or not resulting from third party claims, and any reasonable out-of-pocket costs and expenses (including reasonable legal counsels’, accountants’, or other fees and expenses incurred in defending any action or in investigating any of the same or in asserting any rights hereunder).

“Lien” means any lien, pledge, mortgage, deed of trust, security interest, claim, lease, charge, option, right of first refusal, easement, servitude, transfer restriction under any shareholder or similar agreement or encumbrance.

“Material Contract” shall have the meaning set forth in Section 5.8(a).

“Offered Employee” shall have the meaning set forth in Section 8.1(a).

“Order” means any order, injunction, judgment, decree, ruling, writ, assessment or arbitration award.

“Outside Date” shall have the meaning set forth in Section 4.2(b).

“Owned Real Property” shall have the meaning set forth in Section 5.6(a).

“Party” or “Parties” shall have the meaning set forth in the preamble hereto.

“Permits” means any approvals, authorizations, consents, licenses, tax registrations, permits or certificates.

“Permitted Liens” means:

(a) to the extent that they do not materially interfere with the ownership or operation of the affected Transferred Assets or materially detract from the value of the affected Transferred Assets, any easements, restrictive covenants, and rights-of-way on, over or in respect of any of the Transferred Assets, servitudes, permits, surface leases and other rights with respect to surface operations;

(b) Liens securing payment to materialmen, mechanics, repairmen, employees, contractors or operators and other similar Liens or charges arising in the ordinary course of business incidental to construction, maintenance or operation of any of the Transferred Assets which are not yet delinquent;

(c) all rights reserved to or vested in any Governmental Authority to control or regulate the Transferred Assets and all obligations and duties under all Applicable Laws or under any permit issued by any Governmental Authority;

(d) statutory Liens for current Taxes not yet due and payable arising other than by reason of any default on the part of the Seller or its Affiliates;

(e) any Lien that pursuant to Section 363(f) of the Bankruptcy Code will be released from the Transferred Assets upon entry of the Sale Order; and

(f) other Liens that will be released on or prior to Closing.

“Person” means and includes natural persons, corporations, limited partnerships, limited liability companies, general partnerships, joint stock companies, joint ventures, associations, companies, trusts, banks, trust companies, land trusts, business trusts or other organizations, whether or not legal entities, and all Governmental Authorities.

“Personal Property” shall have the meaning set forth in Section 5.6(c).

“Petroman” means that certain Software License Agreement and Maintenance Agreement entered into between Seminole Refined Products and Sisu Group on September 1, 2001.

“Pro-rated Taxes” shall have the meaning set forth in Section 3.1(g).

“Purchaser” shall have the meaning set forth in the preamble hereto.

“Purchaser Material Adverse Effect” means any change, circumstance or event that would materially hinder or delay Purchaser’s ability to consummate the transactions contemplated hereby.

“Purchaser Plans” shall have the meaning set forth in Section 8.1(b).

“Release” means any release, spill, emission, discharge, leaking, pumping, injection, deposit or disposal of Hazardous Materials into the environment.

“Representatives” of a Person means its respective officers, directors, managers, employees, attorneys, investment bankers, accountants and other agents and representatives.

“Retained Assets” means any assets or properties owned by Seller other than the Transferred Assets.

“Sale Order” means an Order of the Bankruptcy Court, in a form and substance reasonably acceptable to Purchaser and Seller pursuant to Sections 105, 363(b) and (f) and 365 of the Bankruptcy Code that, to the extent permitted by Applicable Law, among other things: (i) finds that Seller is receiving reasonably equivalent value for the sale hereunder and that this Agreement represents the highest or best offer in such sale, (ii) authorizes and approves Seller’s transfer of all of the Transferred Assets to Purchaser and the consummation of the transactions contemplated hereunder, (iii) orders the transfer of the Transferred Assets free and clear of any and all Liens (other than Liens created by Purchaser and Permitted Liens), and any and all Claims (other than the Assumed Liabilities), (iv) orders that Purchaser shall not be liable as successor entity, transferee, or otherwise, under state or federal law, for (and enjoins the prosecution against Purchaser of) any Claims other than the Assumed Liabilities, (v) approves the assumption and assignment of the Initial Assumed Contracts to the Purchaser effective upon the Closing Date in satisfaction of all requirements under Section 365 of the Bankruptcy Code, (vi) finds that the Purchaser is purchasing the assets in good faith within the meaning of Section 363(m) of the Bankruptcy Code and is entitled to the protections contained in Section 363(m) of the Bankruptcy Code.

“Seller Material Adverse Effect” means any change, circumstance or event that (i) is materially adverse to the business, financial condition or assets of Seller or to any Asset Group, as the same shall have existed as of the date hereof, or (ii) would materially hinder or delay Seller’s ability to consummate the transactions contemplated hereby, excluding any such change, circumstance or event to the extent resulting (a) from (i) the condition of the economy or the securities markets in general, or any outbreak of hostilities, terrorist activities or war; (ii) the announcements, pendency or consummation of the sale of the Transferred Assets or any other action by Purchaser or its Affiliates contemplated or required hereunder; (iii) the filing of the Bankruptcy Cases; (iv) the conversion or dismissal of any Bankruptcy Case; (v) the appointment of a chapter 11 trustee or examiner in any Bankruptcy Case; (vi) any changes in general economic (including changes in commodity prices or foreign exchange rates), political or regulatory conditions in the petroleum industry; or (vii) the effect of any changes in Applicable Laws or accounting rules, or (b) from any material breach by Purchaser of any covenant or agreement herein or from any representation or warranty of Purchaser having been or having become untrue in any material respect.

“Seller” shall have the meaning set forth in the preamble hereto.

“Seller’s Knowledge” means the actual knowledge, without any requirement of inquiry or investigation, of Deidra Finley-Gustin or Jill Stauffer.

“SemGroup” shall have the meaning set forth in the recitals hereto.

“SemManagement” means SemManagement L.L.C., a Delaware limited liability company.

“Standard Procedure” shall have the meaning set forth in Section 8.1(e).

“Subsidiary or subsidiary” means, with respect to any Person, any corporation, limited liability company, joint venture or partnership of which such Person (a) beneficially owns, either directly or indirectly, more than fifty percent (50%) of (i) the total combined voting power of all classes of voting securities of such entity, (ii) the total combined equity interests, or (iii) the capital or profit interests, in the case of a partnership; or (b) otherwise has the power to vote or to direct the voting of sufficient securities to elect a majority of the board of directors or similar governing body.

“Tax” means all federal, state, provincial, territorial, municipal, local or foreign income, profits, franchise, gross receipts, environmental (including taxes under Code Section 59A), customs, duties, net worth, sales, use, goods and services, withholding, value added, ad valorem, employment, social security, disability, occupation, pension, real property, personal property (tangible and intangible), stamp, transfer, conveyance, severance, production, excise and other taxes, withholdings, duties, levies, imposts and other similar charges and assessments (including any and all fines, penalties and additions attributable to or otherwise imposed on or with respect to any such taxes, charges, fees, levies or other assessments, and interest thereon) imposed by or on behalf of any Taxing Authority.

“Tax Returns” means any report, return, declaration, claim for refund, information report or return or statement required to be supplied to a Taxing Authority in connection with Taxes, including any schedule or attachment thereto or amendment thereof.

“Taxing Authority” means any Governmental Authority exercising any authority to impose, regulate, levy, assess or administer the imposition of any Tax.

“Toptech” means that certain Software License Agreement, dated December 5, 2006, between Toptech Systems and Seller.

“Transaction Documents” means this Agreement, the Escrow Agreement, the Assignment Agreement and all other Contracts and agreements necessary to effectuate the transactions completed hereby.

“Transfer Taxes” shall have the meaning set forth in Section 7.12.

“Transferred Assets” means the Asset Group 1 Transferred Assets, the Asset Group 2 Transferred Assets, the Asset Group 3 Transferred Assets, the Asset Group 4 Transferred Assets and the Asset Group 5 Transferred Assets and all Owned Real Property, Leased Real Property, Assumed Contracts and Personal Property.

“Transferred Assets Purchase Price” shall have the meaning set forth in Section 3.1.

EXHIBIT B

Form of Assignment Agreement

BILL OF SALE,

ASSIGNMENT AND ASSUMPTION AGREEMENT

This **BILL OF SALE, ASSIGNMENT AND ASSUMPTION AGREEMENT** (this "Agreement") is made and entered into as of [●], 2009, by and between SemFuel, L.P., a Texas limited partnership ("Seller") and [Purchaser], a Delaware corporation ("Purchaser"). Capitalized terms used herein but not otherwise defined herein shall have the meanings ascribed to such terms in the Purchase Agreement (as defined below).

RECITALS

WHEREAS, this Agreement is executed pursuant to that certain Asset Purchase and Sale Agreement, dated as of August 3, 2009 (the "Purchase Agreement"), by and between Seller and Purchaser, which provides, among other things, for the sale and assignment by Seller to Purchaser of the Transferred Assets free and clear of any and all Liens (other than Permitted Liens), and the assumption by Purchaser of the Assumed Liabilities;

WHEREAS, subject to the terms and conditions set forth in the Purchase Agreement, Seller desires to sell, convey, assign, transfer and deliver to Purchaser and Purchaser desires to purchase, acquire and accept from Seller, free and clear of any and all Liens (other than Permitted Liens), all right, title and interest in and to the Transferred Assets; and

WHEREAS, subject to the terms and conditions set forth in the Purchase Agreement, Seller desires to sell, convey, assign, transfer and deliver to Purchaser and Purchaser desires to assume and thereafter pay, discharge, perform and otherwise satisfy when due the Assumed Liabilities.

NOW, THEREFORE, for and in consideration of the foregoing premises and the mutual covenants contained herein, and other good and valuable consideration, the receipt, adequacy and legal sufficiency of which are hereby acknowledged, and intending to be legally bound hereby, Purchaser and Seller do hereby agree as follows:

Section 1. Transfer of Assets. In accordance with and subject to the terms and conditions of the Purchase Agreement, Seller does hereby sell, convey, assign, transfer and deliver to Purchaser, and Purchaser does hereby purchase, acquire and accept, all of Seller's right, title and interest in, to and under the Transferred Assets free and clear of any and all Liens (other than Permitted Liens). It is agreed by the parties that Purchaser does not hereby acquire any Retained Assets.

Section 2. Assumption of Liabilities. In accordance with and subject to the terms and conditions of the Purchase Agreement, Purchaser hereby unconditionally and irrevocably assumes, undertakes and agrees to pay, discharge, perform and otherwise satisfy when due, all of the Assumed Liabilities and Purchaser hereby agrees to indemnify and hold Seller harmless therefrom.

Section 3. Miscellaneous.

(a) The transfer and assignment set forth herein is made by Seller without any express or implied representation or warranty of any kind, except as expressly set forth in and subject to the limitations described in the Purchase Agreement. In the event of any conflict or inconsistency between the terms of the Purchase Agreement and the terms hereof, the Purchase Agreement shall govern, supersede and control this Agreement in all respects.

(b) Nothing in this Agreement, express or implied, is intended or shall be construed to confer upon, or give to, any Person, other than the parties to this Agreement, any rights, remedies, obligations or liabilities.

(c) This Agreement shall be binding solely upon and inure to the benefit of Purchaser and Seller and their respective successors and permitted assigns. Neither Purchaser nor Seller may assign this Agreement or delegate any of its duties hereunder to any other Person without the prior written consent of the other party hereto.

(d) All actions related to this Agreement shall be filed and maintained only in the Bankruptcy Court, and the Parties hereby consent to and submit to the jurisdiction and venue of the Bankruptcy Court; provided, however, that if the Bankruptcy Cases have been fully and finally dismissed, the Parties agree to and hereby unconditionally and irrevocably submit to the exclusive jurisdiction of the United States District Court for the Southern District of New York sitting in New York County or the Commercial Division, Civil Branch of the Supreme Court of the State of New York sitting in New York County and any appellate court from any thereof, for the resolution of any such claim or dispute.

(e) This Agreement shall be governed by and construed in accordance with the Laws of the State of New York without regard for the State of New York's conflict of law rules.

(f) This Agreement may be executed in two or more counterparts, each of which shall be deemed an original copy and all of which together will constitute one and the same instrument.

(g) This Agreement, together with the Purchase Agreement, represents the entire understanding and agreement between the parties hereto with respect to the subject matter hereof and no amendment or modification of this Agreement shall be effective unless it is set forth in writing and signed by each of the parties hereto.

(h) If any term or provision of this Agreement is invalid, illegal or incapable of being enforced by Law or public policy, all other terms and provisions of this Agreement shall nevertheless remain in full force and effect so long as the legal substance of the transactions contemplated hereby is not affected in any manner materially adverse to any party. Upon such determination that any term or provision is invalid, illegal or incapable of being enforced, the parties hereto 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 are consummated as originally contemplated to the greatest extent possible.

(i) All notices and other communications required or permitted hereunder will be made in accordance with the Purchase Agreement.

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IN WITNESS WHEREOF, Purchaser and Seller have caused this Agreement to be duly executed by their respective authorized representatives as of the date first written above.

SEMFUEL, L.P.

By: SemOperating G.P., L.L.C.,
its general partner

By: _____
Name:
Title:

[PURCHASER]

By: _____
Name:
Title:

EXHIBIT C

Transition Services Agreement Term Sheet

Transition Services Agreement Term Sheet

The Servicer, Seller and Purchaser will negotiate in good faith and enter into a definitive Transition Services Agreement (the "Services Agreement") before the Closing Date substantially on the terms set forth below. Defined terms used but not defined herein shall have the meaning provided them in the Asset Purchase and Sale Agreement, dated August 3, 2009, between Seller and Purchaser.

Parties	<p>SemManagement L.L.C. ("<u>Servicer</u>")</p> <p>SemFuel L. P. ("<u>Seller</u>")</p> <p>Noble Americas Corp. or designated wholly-owned subsidiary ("<u>Purchaser</u>")</p>
Term	<p>The Services Agreement will terminate 150 days from the Closing Date. The Servicer may agree to extend the term at any time upon request of the Purchaser, which agreement shall not be unreasonably withheld so long as Purchaser has made every effort to transition the Services being provided under the Services Agreement.</p> <p>Servicer and its Affiliates will cause the complete transfer of Services and information related thereto at the earliest possible date. In the event that the transition of the Services or of any particular service is accomplished earlier than the expiration of the stated term, the Servicer and the Purchaser may agree to the early termination of the Services Agreement or of any service provided thereunder, as applicable.</p> <p>In the event that a complete transition of the Services to the Purchaser has not occurred by the end of the term, the Servicer may, at the request of the Purchaser, agree to extend the term of the Services Agreement, which agreement shall not be unreasonably withheld so long as Purchaser has made every effort to transition the Services being provided under the Services Agreement, on such terms and conditions as may be reasonably agreed in good faith by the Servicer and Purchaser; <u>provided</u> that the cost of the Services shall be the same as that set forth in this term sheet and the Services Agreement.</p> <p>If the Servicer or its Affiliates do not have the ability to provide services due to the loss of personnel, the parties will cooperate in good faith to identify and retain a suitable consultant to complete the transition of the Services. All reasonable costs for outside consultants will be borne by Purchaser (with no surcharge assessed if hired by Purchaser directly or with a 10% surcharge if hired through the Servicer) and no consultant may be retained without the prior written consent of the Purchaser. The Servicer agrees that it shall not, and that it shall cause its Affiliates to not, terminate or seek to terminate any personnel providing Services under the Services Agreement without the prior written consent of the</p>

	Purchaser unless the Services or its Affiliates has other personnel that will provide the Services to the Purchaser.
Services	<p>Servicer and its Affiliates shall provide the services outlined in this agreement that were provided to the Seller on or prior to the transaction date to the Purchaser to support the operation and maintenance of the business represented by the Transferred Assets using employees or third party vendors. The services will include (i) the transfer of human resources data to the extent permitted by law for transferred employees and advisory services to assist with transferring employment of certain employees to Purchaser, (ii) the transfer of customer data and information to assist in transferring the business related to the Transferred Asset to Purchaser, and (iii) information technology support related to the transfer and continued operation of all information technology systems and software currently being used to operate the business related to the Transferred Assets including, but not limited to, Top Tech and all its automation systems, Fuel Manager, Petroman, and Zytax, as well as connectivity for all sites currently connected. The parties may mutually agree to expand the services provided under this agreement. The cost of any third party vendors will be paid by the Purchaser (without any surcharge if hired directly by the Purchaser or with a 10% surcharge if hired by the Servicer or its Affiliates).</p> <p>Seller shall process the information related to the business on Seller's computer servers and communications equipment/network during the period in which the applicable Service is provided. Seller's proprietary information will be reasonably segregated within its computer servers and environment from the Purchaser's information. Seller will provide Purchaser's information to the Purchaser. Seller will provide its consent to third party consultants and vendors to copy existing data and software that has been customized for Seller for software packages to be transferred to the Purchaser to the extent allowed without violation of proprietary information or legal limitations.</p> <p>The Servicer and Purchaser will provide two contact persons who shall promptly respond to all requests and inquiries of the Purchaser regarding the Services (one contact for general administration, the other contact for information technology related services).</p> <p>The retention of consultants and vendors in connection with providing the Services will be consistent with the practices of the Servicer in providing transition services to other persons.</p>
Migration of Services	Servicer and its Affiliates shall provide Purchaser with reasonable support necessary to complete the transition of the Services to Purchaser. Transition of Services may be dependent on Purchaser's offers of employment and employees actions regarding employment with Purchaser or Seller. If Seller is providing a transition for a Service that

requires continued access to the Seller's information technology platform and an employee knowledgeable of the Service has agreed to employment with the Purchaser, the employee may need to continue employment with the Seller during the time period in which the Service is provided from the Seller's information technology platform. During this period, the Purchaser will be charged for the full and reasonable cost of such an employee (but there will be no 10% surcharge for the first 60 days of this agreement) and the employee will continue to be subject to the current policies of the Seller and its affiliates. On completion of transitioning the Services to Purchaser the employee will be transferred to the Purchaser.

Purchaser and each of its Affiliates shall not before the first anniversary of the Closing (i) solicit or cause to be solicited for employment or as an independent contractor, any employee of the Servicer that is providing Services to Purchaser pursuant to the Services Agreement or (ii) hire for employment or engage as an independent contractor any such employee.

Services and its Affiliates will provide training to the extent employees expert on the matter remain employed with the Services or its Affiliates. Training for Top Tech and Petroman applications will be provided by third party consultants, which costs shall be borne by the Purchaser without any surcharge and such consultants will be hired directly by Purchaser. Seller will provide reasonable access to data and other information in the Servicer's or its Affiliates' standard format and medium (whether electronic or otherwise) and reasonable access to the employees and agents of the Servicer and its Affiliates, all subject to such legal restrictions and reasonable policies, procedures and safeguards as Servicer may implement to protect the confidentiality of its data to the extent such data does not relate to the operation and maintenance of the business represented by the Transferred Assets.

When reasonably necessary for efficient transitioning of the Services, Purchaser and its Affiliates, employees or representatives will be granted reasonable access to the Servicer and its Affiliates, their personnel and their appropriate facilities during normal business hours. Servicer and its Affiliates shall facilitate the assignment, assumption, or purchase of information technology licenses by Purchaser that are necessary or appropriate for the operation of business represented by the Transferred Assets.

Servicer and Seller agree that they shall redirect all internet traffic from the semfuel.com domain to a website designated by Purchaser for a time period to be reasonably agreed by the parties.

Standard of Performance	<p>During the term, Services and its Affiliates shall provide the Services in a prompt and timely manner and otherwise in substantially the same manner, scope and quality and at substantially the same levels as such Services were provided in the connection with the operation and maintenance of the business represented by the Transferred Assets prior to the date of the Asset Purchase and Sale Agreement. Servicer and its Affiliates shall provide the Services with reasonable skill and care, using at least the same degree of skill and care that it would exercise in similar circumstances in carrying out its own business. Purchaser acknowledges that Servicer will from time to time need to prioritize work, Servicer agrees that such prioritization will be with reasonable regard for the provision of the Services to Noble to permit the operation of the business represented by the Transferred Assets.</p>
Services Charge	<p>Except as otherwise provided herein, the services provided by the employees of the Servicer or its Affiliates at cost, plus a 10% surcharge (with no surcharge for 60 days on employees). The Services Charge will be invoiced monthly by the Servicer to Purchaser and shall be itemized in reasonable detail and be due and payable by Purchaser within 10 days of receipt of such invoice. Cost of employees of the Servicer and its Affiliates will be determined by reference to (i) their salary, related cost of benefits and payroll taxes (determined as of the date of the Asset Purchase and Sale Agreement with reasonable adjustments as may be customary for the Servicer and its Affiliates) and charged on an hourly basis to the extent an employee will remain with the Seller or (ii) such other cost basis as may be reasonably agreed by the parties. Third party costs will be invoiced at the cost incurred in providing Services except that third party costs incurred by the Servicer or its Affiliates will have a 10% surcharge. Purchaser may request and shall be entitled to receive additional information on any reasonable Services Charge invoiced, including a reasonable itemization of any benefits and tax information and charges.</p>
Reduction of Services	<p>Purchaser may terminate all or part of the Services at any time, including Services provided by any employee or agent of the Servicer or its Affiliates, on 30 days notice to the Servicer or sooner to the extent termination of Service is due to loss of employees and there is no reasonable replacement.</p>
Independent Contractor Status and Insurance	<p>The Servicer and its affiliates are providing the Services as independent contractors. No agent or employee of the Service or any of its Affiliates shall be deemed to be an agent or employee of Purchaser or its Affiliates or be entitled to any benefits provided by Noble or its Affiliates. Servicer and its Affiliates shall be responsible for all required insurance for themselves and their employees and agents. The insurance coverage shall be in such as is customary and consistent with their prior practices and in compliance with law.</p>

Indemnification	Servicer and its Affiliates shall hold Purchaser and its Affiliates harmless from and indemnify them against any and all claims and damages arising out of the negligence or willful misconduct of the Servicer, its Affiliates, employees or agents.
Confidentiality	Customary confidentiality restrictions to be agreed.
Governing Law; Forum	New York; New York Courts.

Schedule 1.1(a)
Assumed Contracts

Asset Group 1

1. System In-Transit Storage Agreement, dated March 7, 2008, between Explorer Pipe Line Company and SemFuel, L.P.
2. Oil, Gas and Mineral Lease, dated December 5, 2005, between CITGO Petroleum Corporation and XTO Resources I, LP.
3. Memorandum of Oil and Gas Lease, dated May 17, 2006, between CITGO Petroleum Corporation and XTO Resources I, L.P. (formerly known as Antero Resources I, L.P.).
4. Amendment of Oil, Gas and Mineral Lease, dated May 24, 2006, between CITGO Petroleum Corporation and XTO Resources I, LP.
5. Terminalling Agreement and Product Services Contract (Schedule A), dated May 1, 2008, between SemFuel, L.P. and QuickTrip Corporation.
6. Software License Agreement, dated December 5, 2006, between SemFuel, L.P. and TopTech Systems, Inc.
7. Master Agreement for Consulting Services, dated November 19, 2001, between Seminole Refined Products and Sisu Group, Inc.
8. Software License Agreement and Maintenance Agreement, dated September 1, 2001, between Seminole Refined Products and Sisu Group, Inc.
9. Pipe Line Delivery Site Easement, dated March 4, 1976, between Atlantic Richfield Company and ARCO Pipe Line Company.
10. Assignment of Right of Way Easements, effective March 1, 1991, between ARCO Transportation Alaska, Inc. f/k/a ARCO Pipe Line Company to ARCO Pipe Line Company.
11. Agreement, dated June 17, 1971, between Atlantic Richfield Company, Eastritch Enterprises and ARCO Pipe Line Company.
12. Easement Agreement, dated March 14, 1955, between Sinclair Refining Company and Sinclair Pipe Line Company.
13. Division Order, dated March 23, 2009, between XTO Energy and SemFuel, LP.
14. Denver Office Space Lease, dated March 9, 2009 between Property Colorado OBJLW One Corporation and SemFuel, L.P.

Asset Group 2

Bettendorf

1. Terminalling Agreement, dated March 21, 2007, between ConocoPhillips Company and SemFuel, L.P.
2. Amended Terminalling Agreement, dated August 3, 2007, between ConocoPhillips Company and SemFuel, L.P.
3. Product Service Contract, dated August 1, 2007, between Gromark and SemFuel, L.P.
4. Product Service Contract, dated August 1, 2007, between CHS and SemFuel, L.P.
5. Joint Pipe Line Agreement, dated June 15, 1964, between SemFuel, L.P. (as assignee of Phillips Petroleum Company), The American Oil Company, Shell Oil Company, and Socony Mobil Oil Company, Inc.
6. Contract for Pipeline Across or Along Right of Way, by Davenport, Rock Island and Northwestern Railway Company, as grantor, to Phillips Petroleum Company, grantee, dated October 1, 1957.
7. Easement Agreement, dated January 1, 1961, between Shell Oil Company, as grantor, to Socony Mobil Oil Company, as grantee.
8. Easement, Assignment and Bill of Sale, dated September 10, 1964, between The American Oil Company, Shell Oil Company and Socony Mobil Oil Company.
9. Shared Office Space Lease, dated April 1, 2005, between SemFuel, L.P., as lessee, and Halron Brothers LLP, as lessor.
10. Exchange Agreement, dated May 19, 2008, between SemFuel, L.P. and Frontier Oil and Refining Company.

Green Bay

1. Lease Agreement, dated March 31, 2004, between SemFuel, L.P. (as assignee of Halco Terminal) and SemStream, L.P.
2. Reciprocal Sales Agreement, dated April 29, 2008, between SemFuel, L.P. and U.S. Oil Co., Inc., as amended by Reciprocal Sales Agreement Amendment No. 1, dated February 9, 2009, between U.S. Oil Co., Inc. and SemFuel, L.P.
3. Terminalling Agreement, dated February 22, 2008, between SemFuel, L.P. and U.S. Oil Co., Inc.

4. Lease Agreement, dated March 29, 2000, between Schroeder Environmental and SemFuel, L.P. (as assignee of U.S. Oil Co., Inc.).
5. Option Agreement, dated April 7, 2007, between Brown County and SemFuel, L.P. (as assignee of U.S. Oil Co., Inc.).
6. Lease Memorandum for Dock Wall Lease, dated April 8, 2004, between Brown County and SemFuel, L.P. (as assignee of U.S. Oil Co., Inc.).
7. License Agreement, dated November 24, 2006, between Green Bay Metropolitan Sewerage District and SemFuel, L.P. (as assignee of U.S. Oil Co., Inc.).
8. Easement and Right of Way Agreement, dated March 9, 1950, between SemFuel, L.P. (as assignee of U.S. Oil Co., Inc. (as assignee of Sinclair Refining Co.)).
9. Assignment and Assumption Agreement, dated February 15, 2007, between U.S. Oil Co., Inc. and SemFuel, L.P.
10. Dock Wall Lease, dated April 8, 2004, between Brown County and SemFuel, L.P. (as assignee of U.S. Oil Co., Inc.).
11. Terminalling Agreement, dated March 1, 2008 between SemFuel, L.P. and Venture Fuels LLC.
12. Product Services Contract, dated March 1, 2008 between SemFuel, L.P. and Venture Fuels LLC.
13. Amended and Restated Easement Agreement, dated April 12, 2007, between Green Bay Metropolitan Sewerage District and SemFuel, L.P. (as assignee of U.S. Oil Co., Inc.).
14. Access Easement Agreement, effective April 12, 2005, between SemFuel, L.P. and Halron Brothers LLP.
15. Throughput and Storage Agreement, dated November 1, 2005, between SemFuel, L.P. d/b/a Halron Oil and Venture Fuels LLC.
16. Master Agreement for Consulting Services, dated November 19, 2001, between Seminole Refined Products and Sisu Group, Inc.
17. Software License Agreement and Maintenance Agreement, dated September 1, 2001, between Seminole Refined Products and Sisu Group, Inc.
18. Software License Agreement, dated December 5, 2006, between SemFuel, L.P. and TopTech Systems, Inc.

Rogers City

1. Real Property Lease, dated June 1, 2000, between Michigan Limestone Operations Limited Partnership and SemFuel, L.P. (as assignee of Halco Terminal, Inc.).

2. Consent and Assignment, dated April 7, 2005, between Halco Terminal Inc. and Michigan Limestone.
3. Lease Assignment and Assumption Agreement, dated April 1, 2005, between Halco Terminal, Inc. and SemFuel, L.P.

Asset Group 3

Des Moines Sale/Leaseback Contract (Tank 1140)

1. Sale and Leaseback Agreement dated November 14, 2002, by and between Williams Pipe Line Company, LLC and Seminole Refined Products, L.P., as amended by Amendments No. 1, No. 2, No. 3 and No. 4 to Sale and Leaseback Agreement dated, respectively, December 12, 2002, February 22, 2003 and April 30, 2003.
2. Easement dated May 1, 2003 (relating to Tank 1140), by Williams Pipe Line Company, LLC to Seminole Refined Products, L.P., recorded in Book 9845, Pages 469 - 473, of the Polk County Iowa Recorder's Office.
3. System Lease Storage Agreement dated November 1, 2002 [20,000 bbl X-Grade], by and between Williams Pipe Line Company, LLC and Seminole Refined Products, Inc.
4. System Lease Storage Agreement dated November 15, 2002 [100,000 bbl N-Grade], by and between Williams Pipe Line Company, LLC and Seminole Refined Products, Inc.

El Dorado Sale/Leaseback Contract (Tanks 2004 and 2005)

1. First Amended & Restated Sale and Leaseback Agreement dated December 15, 2006, by and between Magellan Pipeline Company, L.P. and SemFuel, L.P.
2. Storage Tank Maintenance Agreement dated December 15, 2006, by and between SemFuel, L.P. and Magellan Pipeline Company, L.P.
3. Throughput Agreement dated December 15, 2006, by and between SemFuel, L.P. and Magellan Pipeline Company, L.P.
4. System Lease Storage Agreement (dated effective as of the El Dorado closing) [182,000 bbl N-Grade and 182,000 bbl X-Grade], by and between Magellan Pipeline Company, L.P. and SemFuel.
5. Easement dated December 15, 2006 (relating to New Tanks), by Magellan Pipeline Company, L.P. to SemFuel, L.P. (recorded in Book 2007, Page 3658, Office of the Register of Deeds of Butler County, Kansas).

Glenpool/West Tulsa Sale/Leaseback Contract (5 specified tanks at Glenpool and 2 specified tanks at West Tulsa)

1. Sale and Leaseback Agreement dated April 2, 2003, by and between Williams Pipe Line Company, LLC and Seminole Refined Products, L.P., as amended (see Schedule 5.8(a)).
2. Storage Tank Maintenance Agreement dated April 2, 2003, by and between Seminole Refined Products Company, L.P. and Williams Pipe Line Company, LLC.
3. Capacity Lease Agreement dated April 2, 2003, by and between Seminole Refined Products Company, L.P. and Williams Pipe Line Company, LLC.
4. Throughput Agreement dated April 2, 2003, by and between Seminole Refined Products Company, L.P. and Williams Pipe Line Company, LLC, as amended by First Amendment to Throughput Agreement dated April 1, 2006.
5. Joint Tariff Agreement dated April 2, 2003, by and between Seminole Refined Products Company, L.P. and Williams Pipe Line Company, LLC, as amended by First Amendment to Joint Tariff Agreement dated March 1, 2006.
6. Terminalling Agreement dated April 7, 2003 (concerning Valley Center terminal), by and between Williams Pipe Line Company, LLC and Seminole Refined Products Company, L.P.
7. System Lease Storage Agreement I dated April 4, 2003 [675,000 bbl N-Grade], by and between Williams Pipe Line Company, LLC and Seminole Refined Products Company, L.P.
8. Amended and Restated System Lease Storage Agreement II dated April 2, 2003 [225,000 bbl N-Grade and 150,000 bbl X-Grade], by and between Williams Pipe Line Company, LLC and Seminole Refined Products Company, L.P.
9. Easement dated July 18, 2003 (relating to West Tulsa Tanks), by Williams Pipe Line Company, LLC to Seminole Refined Products Company, L.P. (recorded in Book 7071, Pages 470-475, Office of the Tulsa County Clerk).
10. Easement dated July 18, 2003 (relating to Glenpool Tanks), by Williams Pipe Line Company, LLC to Seminole Refined Products Company, L.P. (recorded in Book 7071, Pages 456-459, Office of the Tulsa County Clerk).

Marketing/Trading Related Contracts

1. Product Tank Space Lease Agreement (Carthage, Missouri), dated January 1, 2008 by and between Magellan Pipeline Company, L.P. (Lessor) and SemFuel, L.P. (Lessee).
2. Product Tank Space Lease Agreement (Columbia, Missouri), dated May 1, 2007 by and between Magellan Pipeline Company, L.P. (Lessor) and SemFuel, L.P. (Lessee).
3. Product Tank Space Lease Agreement (Doniphan, Nebraska), dated December 15, 2006 by and between Magellan Pipeline Company, L.P. (Lessor) and SemFuel, L.P. (Lessee).
4. Product Tank Space Lease Agreement (Kansas City, Kansas), dated November 1, 2006 by and between Magellan Pipeline Company, L.P. (Lessor) and SemFuel, L.P. (Lessee).
5. Product Tank Space Lease Agreement (Minneapolis, Minnesota), dated April 1, 2007 by and between Magellan Pipeline Company, L.P. (Lessor) and SemFuel, L.P. (Lessee).
6. Product Tank Space Lease Agreement (Palmyra, Missouri), dated May 1, 2007 by and between Magellan Pipeline Company, L.P. (Lessor) and SemFuel, L.P. (Lessee).
7. Product Tank Space Lease Agreement (Sioux Falls, South Dakota), dated January 1, 2008 by and between Magellan Pipeline Company, L.P. (Lessor) and SemFuel, L.P. (Lessee).
8. Product Tank Space Lease Agreement (Springfield, Missouri), dated May 1, 2007 by and between Magellan Pipeline Company, L.P. (Lessor) and SemFuel, L.P. (Lessee).
9. Product Tank Space Lease Agreement (Grand Fork, North Dakota), dated April 1, 2007 by and between Magellan Pipeline Company, L.P. (Lessor) and SemFuel, L.P. (Lessee).
10. Terminalling Agreement (N. Little Rock, AR), dated July 1, 2006 by and between SemFuel, L.P. and Magellan Terminals Holdings, L.P.
11. Terminalling Agreement (Aurora, CO, Scott City, KS, Great Bend, KS), dated November 1, 2004 by and between SemFuel, L.P. and Magellan Pipeline Company.
12. Terminalling Agreement (Valley Center, KS), dated February 1, 2006 by and between SemFuel, L.P. and Magellan Pipeline Company.
13. Terminalling Agreement (East Aledo, TX), dated January 1, 2006 by and between SemFuel, L.P. and Magellan Pipeline Company.
14. Terminalling Agreement and Amendment (Dallas, East Aledo), dated March 12, 2007 by and between SemFuel, L.P. and Magellan Pipeline Company.

Asset Group 4

1. System In-Transit Storage Agreement, dated as of March 7, 2008 between SemFuel, L.P. and Explorer Pipe Line Company.
2. Software License Agreement, dated as of December 5, 2006 between SemFuel, L.P. and TopTech Systems.
3. Master Agreement for Consulting Services, dated November 19, 2001, between Seminole Refined Products and Sisu Group, Inc.
4. Software License Agreement and Maintenance Agreement, dated September 1, 2001, between Seminole Refined Products and Sisu Group, Inc.
5. Contract for construction, dated as of June 3, 2008 between SemFuel, L.P. and Automated Power Systems.
6. Contract for construction, dated as of December 2, 2008 between SemFuel, L.P. and Automated Power Systems.
7. Division Order (Oil and Gas), dated July 1, 1985 between Gruy Petroleum Management Company and Foremost Petroleum Company of Texas, Inc.
8. Oil and Gas Lease, dated May 1, 1926, between Guy P. Bittle and Annie Bittle and J.N. Dulaney.
9. Oil and Gas Lease, dated January 20, 1921, between Guy P. Bittle and Annie Bittle and J.N. Goodwin and Joe Gerber Trustees.
10. Oil and Gas Lease, dated November 8, 1982, between Foremost Petroleum Company of Texas, Inc. and INCO Development Company.
11. Division Order, dated as of April 1, 1983 (executed June 28, 1984), between McMurrey Petroleum, Inc. and Foremost Petroleum Company of Texas, Inc.
12. Amended and Restated Unit Agreement, dated June 12, 1984, between parties signing such instrument or a counterpart thereof, as ratified by Foremost Petroleum Company of Texas, Inc on October 15, 1984.
13. Oil and Gas Lease, dated November 5, 1982, between Foremost Petroleum Company of Texas, Inc. and INCO Development Company.
14. Access Agreement, dated September 30, 1994, between ARCO Pipe Line Company and CITGO Products Pipeline Company.

Asset Group 5

1. System In-Transit Storage Agreement, dated as of March 7, 2008 between SemFuel, L.P. and Explorer Pipe Line Company.
2. Software License Agreement, dated as of December 5, 2006 between SemFuel, L.P. and TopTech Systems.
3. Master Agreement for Consulting Services, dated November 19, 2001, between Seminole Refined Products and Sisu Group, Inc.
4. Software License Agreement and Maintenance Agreement, dated September 1, 2001, between Seminole Refined Products and Sisu Group, Inc.

Schedule 2.1(a)
Asset Group 1 Owned Terminal Assets

See attached schedule of assets.

FORT WORTH

Buildings	Transite Whse Office, Load Rk Struc
Buildings	Midgrade Blenders, Turbine Meters Intd
Buildings	Elec Work, Erection Bldg, Mesco Metal Bldg
Buildings	Concrete Drive
Buildings	Stairs/Piping
Buildings	Fence
Buildings	Pole Foundations, Wiring
Tanks	Tank I— Ethanol --10,000 EL
Tanks	Tank 2 — Prem Unleaded — 20,000 EL
Tanks	Tank 3 — Unleaded -20,000 BL
Tanks	Tank 4 — Unleaded — 10,000 BL
Tanks	Tank 5 — Diesel — 31,513 BL
Tanks	6 Misc Additive Tanks
M&E, Termin & Other	VAPOR COMBUSTOR UNIT
M&E, Termin & Other	Texas LED Oryxe Additive Injection Sys
M&E, Termin & Other	Piping
M&E, Termin & Other	Lubricity Additive Injection System
M&E, Termin & Other	Tank Equipment
M&E, Termin & Other	Prem Meter Module
M&E, Termin & Other	PLC Equip
M&E, Termin & Other	Security Camera System
M&E, Termin & Other	Overhead Hung Ent/Exit Gate
M&E, Termin & Other	Jet Nozzles
M&E, Termin & Other	Gould Pump Transport Pump
M&E, Termin & Other	Light Poles
M&E, Termin & Other	Smith Meters, Ld Assy, Dry Bk Couple
M&E, Termin & Other	Upgrade Additive Panel, (8) modules
M&E, Termin & Other	Valves, Misc Parts
M&E, Termin & Other	Piping, Painting, Piers
M&E, Termin & Other	Misc Valves
M&E, Termin & Other	Telephone Line Inst U/G
M&E, Termin & Other	Calibration Gases, Flame Ionization Det
M&E, Termin & Other	Testing Sys Flame Det
M&E, Termin & Other	Comb Gas Oxygen Detect
M&E, Termin & Other	Misc Equip
M&E, Termin & Other	Chalmers Pump/Motor
M&E, Termin & Other	Fire Extinguishers, Sec Cam
M&E, Termin & Other	Fittings for Pump
M&E, Termin & Other	Truck Overfill/Grounding

Furniture & Fixtures

Misc Office Equip

Transport Vehicles

Forklift

Transport Vehicles

Terminal Tractor, Kubota M-4900

Transport Vehicles

2 Trucks

Computer, Hardware

Toptech rack automation system

Fuel Manager

All computers and computer hardware, including copies of the hard drives.

Data

A copy of all information in the "Data Warehouse" related to Asset Group 1

Schedule 2.1(b)
Asset Group 2 Owned Terminal Assets

See attached schedule of assets for Bettendorf, Green Bay and Rogers City.¹

¹ The following assets located at the Bettendorf Terminals are owned by certain third parties. These assets consist mainly of tanks and appurtenant facilities used for the storage of additives and are not included as part of the Transferred Assets:

1. Tank No. A4 (capacity of 2,000 gallons) and appurtenant facilities at the terminal owned by CHS Inc.
2. Tank No. AS (capacity of 10,000 gallons) and appurtenant facilities at the terminal owned by ConocoPhillips Company.
3. Tank No. A6 (capacity of 2,000 gallons) and appurtenant facilities at the terminal owned by GROWMARK, Inc.

BETTENDORF

EAST TERMINAL

Product Tankage

One (1) 25000 bbl Cone roof tank no internal floating roof.Tank#1 Out of service

One (1) 13000 bbl Cone roof tank no internal floating roof.Tank#2 Out of service

One (1) 13000 bbl Cone roof tank no internal floating roof.Tank#3 Out of service

One (1) 55000 bbl External Floating roof (open/no dome).Tank#4

One (1) 80000 bbl Cone roof tank with internal floating roof.Tank#6

One (1) 24000 bbl External Floating roof (open/no dome) Tank#7 Out of service

One (1) 55000 bbl Cone roof tank no internal floating roof.Tank#8

One (1) 55000 bbl External Floating roof (open/no dome).Tank#9

One (1) 40000 bbl Cone roof tank with internal floating roof.Tank#10

Pump/Motors

One (1) Gould's Centrifugal with 25HP,Rack/Transfer pump.Tank#4

One (1) Gould's Centrifugal with 15 HP,Rack/Transfer pump.Tank#8

One (1) Ingersoll-Rand Centrifugal with 15 HP, Rack/Transfer pump.Tank#9

One (1) Allis-Chamers Centrifugal with 40 HP, Rack/Transfer pump.Tank#10

One (1) Ingersoll-Rand Centrifugal with 15 HP,Rack/Transfer pump.Tank#6

	One (1) Dike water pump
East Manifold Piping	Four(4) Product fill lines.Four(4)Transfer lines to West Terminal.One(1) Receipt pipeline from Magellan.
East Manifold Valves	Ten(10) Twin seal valves.
Barge Dock	Six(6) Twin seal valves. Three(3) Off loading hoses, to include pipe and misc. electrical. One(1) drain down pump
Structures	One (1) Old office cinder block One (1) Old office cinder block One (1) barge pre-fab metal One (1) Storage building cinder block
 WEST TERMINAL	
Product Tankage	One (1) 10,000 bbl Cone roof tank no internal floating roof.Tank#310 One (1) 7,000 bbl Cone roof tank no internal floating roof.Tank#107(out of service) One (1) 7,000 bbl Cone roof tank no internal floating roof.Tank#207(out of service) One (1) 55,000 bbl Cone roof tank no internal floating roof.Tank#855 One (1) 40,000 bbl Cone roof tank with internal floating roof.Tank#940 One (1) 55,000 bbl Cone roof tank with internal floating roof.Tank#755 One (1) 55,000 bbl External Floating roof (open/no

dome).Tank#655

Pump/Motors

One (1) Gould's Centrifugal with 50 BP, Manifold pump

One (1) Gould's Centrifugal with 20 HP, loading rack pump (Tank #310)

One (1) Gould's Centrifugal with 40 HP, Loading rack pump(Tank#655)

One (1) Dean Brothers Centrifugal with 30 HP, Loading rack pump(Tank#755)

One (1) Gould's Centrifugal with 50 HP, Loading rack pump(Tank#4855)

One (1) Gould's Centrifugal with 30 HP, Loading rack pump(Tank#940)

Two (2) Dike water pumps

Additive Systems

One (1) Lubricity additive system. 2000 gallon tank with dual additive pumps. To include associated piping and controls.

One (1)SEM gasoline additive system. 6000 gallon tank with dual additive pump skid. To include associated piping and controls.

One (1) Red dye additive system with single additive pump. To include associated piping and controls.

One (1) Diesel winter additive system. 2000 gallon tank with additive pump. To include associated piping and controls.

One (1) Diesel summer additive system. 2000 gallon tank with additive pump. To include associated piping and controls.

Manifold Valves

Sixteen(16) Twin seal valves.

RTU

Two (2)A&B loading rack PLC's.One(1) A&B Pump control PLC.One(1) A&B Gate control PLC. One(1) Office loading rack automation computer(toptec).One (1) Automatic tank gauge computer(L&J).One(1) Hi level

	tank system(L&J). Two(2) Office various service computers.
Fuel Loading Rack	Two (2) Bay, Products Loading Rack, (11) loading arms, (11) 4" Loading Meters, A.O. Smith Automated Accu-load #2 System
Manifold Piping	Six(6) Product fill lines.Six(6)Load rack supply lines.One(1) Receipt pipeline from Magellan.
Manifold Valves	Sixteen(16) Twin seal valves.
Flare	One (1) John Zink Combustion Flare with associated Piping & Controls
Fire/Foam Suppression Systems	One (1) Foam Tank, with twenty heat sensors.
Electrical	Seven (7) Size 4 starters for loading rack pumps. Seven (7) Disconnects at product pumps various sizes. Wiring, Conduit Lighting Cathodic protection Camera system
Lab Testing Equipment	Diesel Flash Testing, Gasoline RVP, Sulfur tester, Fuel dye analyzer, Octane Meter, Digital conductivity meter.
Tractor	Ford 340 Diesel Farm Tractor John Deere 301 Gasoline Farm Tractor Mowing Equipment-Encore Z48, JD 2425 EZTRAK John Deere 4x2 TS Gator
Vehicles	One (1) 1991 Chevrolet K1500
Structures	Main Office/Control Room/Conference/Work Shop to include all equipment/tools. Truck Loading Rack Canopy Foam Tank Building

Driver building located at loading rack.

One(1) Cut shack at manifold, metal pre-fab

One (1) Metal pre-fab old water treatment building

One(1) Barge shack at manifold, metal pre-fab

Fencing/Auto-Gate

Computer, Hardware

All computers and computer hardware, including copies of the hard drives.

Data

A copy of all information in the "Data Warehouse" related to Asset Group 1

GREEN BAY

NORTH TERMINAL

Main tankage	(2) 9972 brl welded cone roof (1 IFR) (1) 29985 brl. welded cone roof (IFR) (1) 75268 brl. welded cone roof (1) 80227 brl.welded cone roof
Bulk tankage	(1) 370 brl welded cone roof (1) 457 brl. welded cone roof (5) 406 brl welded cone roof (1) 440 brl welded cone roof (1) 705 brl. welded cone roof (2) 321 brl. welded cone roof (2) 1575 brl. welded cone roof (1) 153 brl welded cone roof (1) 355 brl. welded cone roof
Additive storage tanks	(1) 250 gal. welded (1) 500 gal. welded (2) 350 gal. stainless steel totes
Pumps/ motors	(5) Durco/ (Reliance) vertical centrifugal w/ 40 HP motor (3 loading rack - 2 used spares in shop) (9) ITT Marlow/(UL) w/ 15 HP motors Bulk tanks (6) Viking/(UL) w/ 1/2 HP motor Additive injection (2) Lubrizol w/1/2 HP motor Additive injection (new- in shop never used) (1) Durco w/ 20 HP motor Jet transfer (1) Summit/(Reliance) centrifugal (horizontal) w/ 100HP motor (DSL Tank 7801)
Fuel loading	(1) 4 bay(3 bottom load 1 top load) loading rack consisting of (12) bottom load arms w/ 4"s Smithmeters, (7) top load positions w/ 3" smithmeters Automated Accu-load/ Top-Tech loading system (1 bottom and 1 top run by accuload - 2 new bottom load bays run by multi-loads)
Manifolds and Valving	(15) tank gate valves 10" main line piping 6"rack piping 24 position rack manifold w/ valves

5 position receipt line manifold (+ 1 extra that runs to S. Terminal)w/ 8" twin-seal valves (in process of being installed)

Combuster	(1) John Zink Combuster w/ flare
Jet filter assy.	Jet filter assy. Consisting of (1) particulate filter (1) clays filter and (1) coalescer filter
Motorized equit. & vehicles	(1) Caterpillar front end loader 1970's (1) Grasshopper zero turn mower (1) 2005 Ford F-150 (1) 2005 Ford F-250 (1) 1990's Ford F-150 (1) 1990 Chevy 1500
Structures	Main terminal office 90x30 Storage garage w/ shop 150x50 Loading rack conopy w/ office and additive room 60x40 Main elec. Room
Computers	(3) Office PCs (2)Terminal notebook PC's (1) Loading rack PCs All computers and computer hardware, including copies of the hard drives.
Fencing/openers	(4) gates/openers (Liftmaster) (installed 2007)
Data	A copy of all information in the "Data Warehouse" related to Asset Group 1

SOUTH TERMINAL

Main Tankage	(1) 65813 brl. welded cone roof (1) 65816 brl. welded cone roof (1) 67226 brl. welded cone roof (not in service) (1) 88713 brl. welded cone roof w/ internal floater (1) 88631 bd. welded cone roof w/ internal floater (1) 88740 brl. welded cone roof w/ internal floater
Bulk Tankage	(3) 507 brl. welded cone roof
Pumps/Motors	(1) Goulds centrifugal (vertical) w/ 300HP(soft start) motor

	(transfers)
	(3) Flowserve/(Reliance)centrifugal (horizontal) w/ 75HP motor (on gas tanks)
	(3) Summit/(Reliance)centrifugal (horizontal) w/ 75HP motor (2 on DSL tanks- one spare in shop)
Manifold and valving	(18) tank valves 6 position loading rack manifold w/ gate valves
4600 Feet	8"main line piping w/5 twin seals 6" and 10" rack piping (5 lines)10" piping pulled between sites (2007)
Structures	(1) storage building w/ shop and office (1) sm. storage garage
Fencing/opener	Property fencing w/ opener (Liftmaster) (installed 2007)
Data	A copy of all information in the "Data Warehouse" related to Asset Group 1

ROGERS CITY

Main tankage	(1) 80,000 brl, welded cone roof (double wall)
Additive storage tanks	(1) 275 gal. welded (single wall) (Rack) (1) 4000 gal. welded (double wall) (Rack) (1) 300 gal. stainless steel tote/tank (Dock)
Pumps/ motors	(1) Blackmer w/ 25 HP Balor motor (Rack) (1) Blackmer w/ 40 HP Balor motor (Dock) (3) Lubrizol w/ 1/2 Maraton HP motor Additive transfer pumps
Fuel loading	(1) 1 bay loading rack consisting of (1) bottom load arm w/ 4" Smithmeter, (1) Dock Offload line/area w/4" Smithmeter-Automated Accu-load/ Top-Tech loading system including 2 readers (Both run by Accuload)
Manifolds and Valving	(2) tank gate valves 6" main line piping 4"rack piping, 6" to dock offload 2 positions/areas receipt line with (2) 6" gate valves at receipt areas.
Combustor	N/A – not req'd in RC for distillate loading only
Motorized equit. & vehicles	15 foot aluminum boat w/ 35HP motor 42 ft van type semi trailer with 1000 ft of soft absorbent boom, 800 ft of hard containment boom, and smaller hand tools and waste barrels
Structures	One portable office - 20 X 10 20 x 24 pump/storage house & 45 x 24 single bay truck loading rack Dock fueling crows nest - 5 x 8
Computers	(1) Office PC/Laptop (1) Camera system PC (1) Loading rack PC All computers and computer hardware, including copies of the hard drives.

Data

A copy of all information in the "Data Warehouse"
related to Asset Group 1

Schedule 2.1(c)

Asset Group 2 Owned Storage Facilities

Tank located at 1035 Calcite Road, Rogers City, MI 49779 (80,000 barrels).

Schedule 2.1(d)
Asset Group 2 Leased Terminal Assets

Lease Memorandum for Dock Wall Lease, dated April 8, 2004, between Brown County and SemFuel, L.P. (as assignee of U.S. Oil Co., Inc.).

Schedule 2.1(e)
Asset Group 3 Owned Storage Facilities

1. Two (2) floating-roof refined product storage tanks (each with two hundred thousand (200,000) barrels of shell capacity) located at 3510 Southwest 20th Street, El Dorado, KS 67042.
2. One (1) fixed cone roof storage tank #1140 (with capacity of 130,952 barrels) located at 2503 Southwest 43rd Street, Pleasant Hill, IA 50327.
3. Four (4) internal floating roof tanks and one (1) cone roof tank (with a total capacity of 438,640 barrels) located at State Highway 75 and 126th Street South, Glenpool, OK 74033.
4. Two (2) internal floating roof tanks located at 3300 West 21st Street, Tulsa, OK 74107.
5. A copy of all information in the “Data Warehouse” related to Asset Group 3.

Schedule 2.1(f)
Asset Group 4 Owned Terminal Assets

See attached schedule of assets.

**SemFuel Bryan
Terminal**

**1714 Finfeather Rd
Bryan, TX 77801**

Buildings	Slab/Curb on Loading Rack
Buildings	Rack Canopy Lighting
Buildings	Red Dye Injection System
Buildings	Exit Gate
Buildings	New Entrance Gate
Buildings	Buildings
Buildings	Loading Rack
Buildings	Flagpole

Tanks	Tank 1- 20,000 BL
Tanks	Tank 2 -7,000 BL OOS
Tanks	Tank 3- 7,000 BL
Tanks	Tank 4 — 7,000 BL
Tanks	Tank 5 — 20,000 BL
Tanks	4 Additive Tanks

M&E, Termin & Other	Gasoline Terminal Equipment
M&E, Termin & Other	Storage Tank Equipment
M&E, Termin & Other	Air Sparge System/Components
M&E, Termin & Other	Loading Rack Arms
M&E, Termin & Other	Yet Nozzles
M&E, Termin & Other	50hp Pumps, Unlead, Prem, Diesel
M&E, Termin & Other	Dike & Ring Wall
M&E, Termin & Other	90-70 PLC Equipment
M&E, Termin & Other	Additive Injection System
M&E, Termin & Other	Turbine Meters on Rack
M&E, Termin & Other	Truck Pump Off System
M&E, Termin & Other	6 Valves
M&E, Termin & Other	8 Valves
M&E, Termin & Other	Spiral Stairs @ Tanks 2, 3 & 4
M&E, Termin & Other	Cathodic Protection System
M&E, Termin & Other	Lab
M&E, Termin & Other	Gate Valves
M&E, Termin & Other	Security Camera System
M&E, Termin & Other	Thermometer

Furniture & Fixtures	Central Air & Heat System
Furniture & Fixtures	Office Furniture

Data A copy of all information in the "Data Warehouse" related to the Bryan Terminal

Furniture & Fixtures

Furniture & Fixtures

Computers

Central Air & Heat System

Office Furniture

All computers and computer hardware,
including copies of the hard drives.

Schedule 2.1(g)
Asset Group 5 Owned Terminal Assets

See attached schedule of assets.

SemFuel Houston

12325 N. Feeway

Terminal

Houston, TX 77060

Buildings	Ent Road
Buildings	Buildings
Buildings	Hazardous Waste Mang Unit
Buildings	Hazardous Waste Mgr Unit
Buildings	Inst Flag Pole
M&E, Termin & Other	Gasoline Terminal Equip
M&E, Termin & Other	VCU
M&E, Termin & Other	Texas LED Oryxe Additive Injection Sys
M&E, Termin & Other	Remediation System
M&E, Termin & Other	Water Treating Equip
M&E, Termin & Other	Catalytic Oxidizer
M&E, Termin & Other	VG Piping
M&E, Termin & Other	Tank 1— Unleaded 20,000 BL
M&E, Termin & Other	Tank 2 — 20,000 BL
M&E, Termin & Other	Tank 3 — 20,000 BL
M&E, Termin & Other	Tank 4 — 20,000 BL
M&E, Termin & Other	8 Misc Additive Tanks
M&E, Termin & Other	Mid Grade Blender
M&E, Termin & Other	Rk Pumps
M&E, Termin & Other	Truck
M&E, Termin & Other	PLC Equip
M&E, Termin & Other	Add Inj/Pump Sys
M&E, Termin & Other	Piping
M&E, Termin & Other	Dye Inj Sys
M&E, Termin & Other	CP System
M&E, Termin & Other	Digital Security Camera System
M&E, Termin & Other	Jet Nozzles
M&E, Termin & Other	Stairs/Crossovers in Tank Farm
M&E, Termin & Other	Pour Back Sys
M&E, Termin & Other	Tractor/Mower
M&E, Termin & Other	Allis Chalmers Roflow Compressor
M&E, Termin & Other	Test Sys fr OMN-GARD UV-1R Flame Detct
M&E, Termin & Other	Tanks and Equipment
M&E, Termin & Other	Goulds Pump
M&E, Termin & Other	Thermometer
M&E, Termin & Other	Elec Equip

Furniture & Fixtures

Misc Office Equip

Computer, Hardware

Computer, Hardware

TOPTECH AUTOMATION (Hardware Only; Software not included)

ROUTERS, COMMUNICATIONS HARDWARE

All computers and computer hardware, including copies of the hard drives.

Asset u.Constructn.

Asset u.Constructn.

Asset u.Constructn.

Data

Ethanol Blending Houston TX

Truck Overfill/Grounding

Lubricity Additive System

A copy of all information in the "Data Warehouse" related to the Houston Terminal.