

**Olympic Pipe Line Company LLC**

**AMENDED AND RESTATED 2017 FINANCING AGREEMENT**

THIS AMENDED AND RESTATED 2017 FINANCING AGREEMENT (this “*Agreement*”) is dated effective as of April 26, 2024 (the “*Effective Date*”), by and among BP Midwest Product Pipelines Holdings LLC (“*BPMW*”), SeaPort Pipeline Holdings, LLC (“*SPH*”), and Olympic Pipe Line Company LLC (“*Olympic*”) (each a “*Party*,” and collectively, the “*Parties*”), according to the terms herein.

WHEREAS, ARCO Midcon LLC (“*ARCO*”) and SPH, entered into that certain Amended and Restated Limited Liability Company Agreement of Olympic, dated as of September 5, 2017 (the “*LLC Agreement*”) and ARCO, SPH and Olympic entered into that certain Amended and Restated 2017 Financing Agreement, effective as of September 5, 2017 (the “*Existing Financing Agreement*”);

WHEREAS, ARCO sold, assigned and transferred all of its membership interest in Olympic to BPMW effective as of October 1, 2022.

WHEREAS, the Parties now desire to enter into this Agreement to amend and restate the Existing Financing Agreement in order to (i) increase the amount available to Olympic thereunder, (ii) make BPMW a party hereto consistent with the assignment of the rights and obligations by ARCO to BPMW, and (iii) provide for such other terms and conditions as set forth below.

NOW THEREFORE, the Parties agree as follows:

1. Defined Terms. As used in this Agreement, the following terms have the following meanings, which apply to both the singular and plural forms of the terms defined:

“*Advance*” means an advance by a Member to Olympic of cash. Five business days prior written notice from Olympic shall be required for Advances. Each Advance shall be requested by way of delivery of a Line of Credit Promissory Note to BPMW and SPH in the forms set forth as Exhibits “A” and “B” hereto, respectively.

“*ARCO*” shall have the meaning set forth in the Preamble hereof.

“*BPMW*” shall have the meaning set forth in the Preamble hereof.

“*BPMW’s Commitment*” means BPMW’s maximum commitment to advance the Financing, consisting of twenty-four million five hundred thousand dollars (\$24,500,000.00) of Advances.

“*Budget*” means any Budget approved in accordance with Olympic’s organizational documents from time to time.

“*Effective Date*” shall have the meaning set forth in the Preamble hereof.

“*Event of Default*” shall have the meaning set forth in Section 7.1.

“*Existing Financing Agreement*” shall have the meaning set forth in the Preamble hereof.

“*Financing*” means the total amount of outstanding Advances made by the Member pursuant to this Agreement.

“*Financing Documents*” means this Agreement, the Notes and such other documents as may be required by the Member hereunder from time to time consistent with this Agreement.

“*LLC Agreement*” shall have the meaning set forth in the Preamble hereof, as may be amended from time to time.

“*Management Committee*” has the meaning set forth in the LLC Agreement.

“*Members*” shall mean BPMW or SPH, or both of them, as the case may be.

“*Notes*” means the promissory notes payable to the order of each of BPMW and SPH, respectively, attached hereto as Exhibits A and B.

“*Olympic*” shall have the meaning set forth in the Preamble hereof.

“*SPH*” shall have the meaning set forth in the Preamble hereof.

“*SPH’s Commitment*” means SPH’s maximum commitment to advance the Financing, consisting of ten million five hundred thousand dollars (\$10,500,000.00) of Advances.

2. Amendment and Restatement. Effective upon the execution of this Agreement by all of the Parties, and subject to Section 4.1 hereof, this Agreement shall amend and restate in its entirety the Existing Financing Agreement.

3. Members’ Financing Obligations.

3.1 Commitment to Advance Loans. The Members hereby severally (and not jointly) agree to advance loans from time to time in Olympic’s favor subject to and in accordance with this Agreement. Notwithstanding anything in this Agreement to the contrary, BPMW does not have any obligation to make any portion of an Advance if such Advance would result in BPMW’s Advance exceeding BPMW’s Commitment. Notwithstanding anything in this Agreement to the contrary, SPH does not have any obligation to make any portion of an Advance if such Advance would result in SPH’s Advance exceeding SPH’s Commitment. Notwithstanding anything herein to the contrary, neither BPMW nor SPH shall have any obligation to make an Advance requested by Olympic to the extent that the requested Advance, when aggregated with all previous Advances made pursuant to this Agreement (without duplication), would exceed THIRTY-FIVE MILLION DOLLARS (\$35,000,000.00).

3.2 Advances.

3.2.1 Advances Generally. Subject to the terms of this Agreement, including the conditions precedent set forth in Section 4 below, Members shall make Advances at the times and in the amounts as contemplated by the Budget. As to any particular Advance, BPMW shall be responsible for funding seventy percent (70.00%) (not to exceed in any event BPMW's Commitment) of such Advance, and SPH shall be responsible for funding thirty percent (30.00%) (not to exceed in any event SPH's Commitment) of such Advance.

3.2.2 Advances in Excess of Budget. Olympic may, from time to time, request Advances in excess of amounts contemplated by the Budget. The Members shall have the obligation to make such an Advance (subject in any event to Section 3.2.1) if (a) the Management Committee of Olympic (or the person or persons to whom Olympic may delegate the authority to make such requests) shall have requested such Advance in accordance with the approval process set forth in the LLC Agreement, and (b) such an Advance is used to cover (i) revenue shortfalls Olympic may reasonably determine may occur in comparison to the Budget, (ii) reasonable and actual operating or other expenses in excess of the amounts provided in the Budget, (iii) costs of new capital projects, or (iv) similar matters.

### 3.3 Repayment.

3.3.1 Repayment of Advances. All Advances made pursuant to this Agreement shall be treated as indebtedness of Olympic. Olympic shall repay to the Members such indebtedness and pay interest on the unpaid balance of such indebtedness outstanding, from time to time, on the terms set forth in the Notes.

3.3.2 No Amounts Outstanding. The Parties acknowledge and agree that as of the Effective Date there are no Advances outstanding.

## 4. Conditions.

4.1 Conditions to Initial Advance. The following conditions to each Member's obligations under this Agreement shall have been satisfied or waived in order for the Agreement to be effective.

4.1.1 Financing Documents. Such Member shall have received the Financing Documents, each duly executed and delivered, and in form and substance reasonably satisfactory to such Member in such Member's sole discretion.

4.1.2 Corporate Authority. Such Member shall have received, in form and substance reasonably satisfactory to it, a certified copy of resolutions adopted by the Member or Management Committee (or similar governing body) of Olympic authorizing the execution, delivery and performance of the Financing Documents and the borrowing hereunder; *provided*, that each of the Parties acknowledges and agrees that this Agreement has been duly authorized, executed and delivered, as of the Effective Date.

4.1.3 Budget. The Management Committee shall have approved the Budget in accordance with the Budget approval process set forth in the LLC Agreement.

4.2 Conditions to All Advances. Each Member's obligation to make its share of any Advances shall be subject to the prior satisfaction or waiver of the following conditions:

4.2.1 No Default. No Event of Default shall have occurred and be continuing, nor shall an event have occurred that, with the passage of time or the giving of notice, or both, would constitute an Event of Default.

4.2.2 Representations and Warranties. All representations and warranties of Olympic set forth in each Financing Document shall be true and correct in all material respects on the date of the Advance in question.

4.2.3 No Material Adverse Change. There shall have been no material adverse change in the condition, financial or otherwise, of Olympic, nor shall there have occurred any event, action or condition of any nature whatsoever that might reasonably be expected to have a material adverse effect on the business, operations, assets or affairs of Olympic.

4.2.4 Litigation. No action, proceeding, investigation, regulation or legislation shall have been instituted, threatened or proposed before any court, governmental agency or legislative body to enjoin, restrain or prohibit, or to obtain damages in respect of, or which is related to or arises out of, this Agreement or the consummation of the transactions contemplated hereby.

4.2.5 Other Documents. Olympic shall have delivered to such Member such other certificates and documents as such Member may reasonably request.

5. Representations and Warranties of Olympic. Olympic hereby represents to each Member, as of the date hereof and as of the date of each Advance being requested and being made hereunder:

5.1 Commercial Purposes. Olympic intends to use the proceeds of the Advances solely for business or commercial purposes.

5.2 Existence and Power. Olympic is a limited liability company duly formed, validly existing and in good standing under the laws of the State of Delaware, and has full limited liability company power, authority and legal right to execute, deliver and perform the Financing Documents.

5.3 Corporate Authorization. The execution, delivery and performance by Olympic of the Financing Documents to which it is a party and any borrowing hereunder have been duly authorized by all necessary limited liability company or other action of Olympic.

5.4 Binding Obligations, Etc. This Agreement has been duly executed and delivered by Olympic, and constitutes, and each of the other Financing Documents to which it is a party when duly executed and delivered will constitute, the legal, valid and binding obligation of Olympic enforceable against Olympic in accordance with their respective terms, except as enforcement may be limited by general principles of equity, contract, and regulatory laws, including, without limitation, those enforced by the Washington State Utilities and

Transportation Commission and/or the Federal Energy Regulatory Commission, and its or their successors, and by bankruptcy and other laws affecting creditors' rights generally.

5.5 Financial Condition. All statements, reports and information provided to the Members regarding the financial condition of Olympic fairly present the financial condition of Olympic as of the dates thereof, and, except as disclosed by Olympic to the Members, there has been no material adverse change to Olympic's financial condition as of the date hereof and as of each date on which an Advance is made.

6. Covenants. So long as any Advances are outstanding and until payment in full of the Notes and performance of all other obligations of Olympic under the Financing Documents, Olympic agrees to do all of the following unless each Member shall otherwise consent in writing.

6.1 Use of Proceeds. Olympic will use the proceeds of the Advances, as set forth in the Budget, and for expenses in excess of Budget as permitted in Section 3.2.2.

6.2 Payments. Olympic will pay the principal and interest in accordance with the terms of the Notes and will pay when due all other amounts payable by Olympic under the Financing Documents.

6.3 Visitation Rights. At any reasonable time during business hours, and from time to time, Olympic will permit each Member to examine and make copies of and abstracts from the records and books of account and to visit the properties of Olympic and to discuss the affairs, finances and accounts of Olympic with any of its officers or directors.

6.4 Keeping of Books and Records. Olympic will keep adequate records and books of account in which complete entries will be made, in accordance with generally accepted accounting principles consistently applied, reflecting all financial transactions of Olympic.

6.5 Compliance with Laws. Olympic will comply in all material respects with all laws, regulations, rules, and orders of governmental authorities applicable to Olympic or to its operations or property except any thereof whose validity is being contested in good faith by appropriate proceedings upon stay of execution of the enforcement thereof.

6.6 Liens; Negative Pledge. Except for liens, pledges, security interests or charges outstanding as of the Effective Date, Olympic shall not voluntarily create, nor permit to be created, any lien, pledge, security interest or charge in excess of one million dollars (\$1,000,000.00) upon any property of Olympic except as approved by the Management Committee in accordance with the approval process set forth in the LLC Agreement. Olympic will pay and discharge before the same shall become delinquent all indebtedness, taxes and other obligations for which Olympic is liable or to which its income or property is subject and all claims for labor and materials or supplies which, if unpaid, might become by law a lien upon assets of Olympic.

6.7 Insurance. Olympic shall keep in force upon its properties and operations policies of insurance carried with responsible companies in such amounts and covering such risks as shall be consistent with industry practice and satisfactory to the Management Committee in accordance with the approval process set forth in the LLC Agreement. Olympic shall, on

request, furnish to the Members certificates of insurance or duplicate policies evidencing such coverage.

6.8 Financial Information. Olympic will deliver to the Members: (a) as soon as available and in any event within one hundred twenty (120) days after the end of each fiscal year of Olympic, the balance sheet of Olympic as of the end of such fiscal year and the related statements of income and retained earnings and statement of changes in financial position of Olympic for such year, accompanied by the audit report thereon by independent certified public accountants satisfactory to the Members; (b) as soon as available and in any event within thirty (30) days after the end of each fiscal quarter of Olympic, the unaudited balance sheet and statement of income and retained earnings of Olympic as of the end of such fiscal quarter (including the fiscal year to the end of such fiscal quarter), accompanied by a certificate of the chief financial officer of Olympic that such unaudited balance sheet and statement of income and retained earnings have been prepared in accordance with generally accepted accounting principles consistently applied and present fairly the financial position and the results of operations of Olympic as of the end of and for such fiscal quarter; and (c) unless prohibited by law, all other statements, reports and other information as the Members may reasonably request concerning the financial condition and business affairs of Olympic.

6.9 Notification. Promptly after learning thereof, Olympic will notify the Members of (a) any material action, proceeding, investigation or claim against or affecting Olympic instituted before any court, arbitrator or governmental authority or, to Olympic's knowledge, threatened to be instituted; (b) any substantial dispute between Olympic and any governmental authority; (c) any labor controversy which has resulted in or, to Olympic's knowledge, threatens to result in a strike that would materially affect the business operations of Olympic; and (d) the occurrence of any Event of Default.

6.10 Additional Acts. From time to time, Olympic will execute and deliver all such instruments and perform all such other acts as the Members may reasonably request to carry out the transactions contemplated by the Financing Documents.

6.11 Prohibition on Debt. Olympic shall not incur any indebtedness to any party other than to the Members, save for (a) indebtedness for trade obligations incurred in the ordinary course of Olympic's business; (b) debt contemplated in the Budget; or (c) otherwise approved by the Management Committee in accordance with the approval process set forth in the LLC Agreement.

## 7. Events of Default.

7.1 Events of Default Defined. The occurrence of any of the following events shall constitute an "Event of Default":

7.1.1 Payment Default. Olympic fails to pay when due any amount of principal or interest under any Note, or any other amount payable by it under any Financing Document; or

7.1.2 Breach of Warranty. Any representation or warranty made or deemed to be made by Olympic under or in connection with any Financing Document proves to have been incorrect in any material respect when made; or

7.1.3 Breach of Covenant. Olympic fails to perform or observe any other covenant, obligation or term of any Financing Document, and such failure is material; or

7.1.4 Cross Default. Olympic fails to pay or perform when due any obligation, which failure has a material adverse effect on Olympic; or

7.1.5 Impairment. Each of the Members shall have unanimously determined in good faith that, as a result of (a) a material adverse change in the financial condition or operations of Olympic; or (b) any action taken or instituted by any governmental agency or by any court of competent jurisdiction, the prospect of payment or performance of the obligations of Olympic are materially impaired; or

7.1.6 Adverse Actions. Any judgment or order for the payment of money in excess of five million dollars (\$5,000,000.00) shall be rendered against Olympic, which judgment or order is neither timely paid nor appealed and the effect of the judgment or order is not stayed pending the outcome of the appeal; or any of Olympic's assets having a value in excess of one million dollars (\$1,000,000.00) shall be seized, attached, garnished or levied upon and such seizure, attachment, garnishment or levy shall not be dissolved within ten (10) days thereafter; or

7.1.7 Voluntary Bankruptcy. Olympic (a) files a petition seeking relief for itself under the United States Bankruptcy Code, as now constituted or hereafter amended; or (b) fails timely to controvert a petition filed against it seeking relief under Title 11 of the United States Code, as now constituted or hereafter amended; or

7.1.8 Involuntary Bankruptcy. An order for relief is entered against Olympic under the United States Bankruptcy Code, as now constituted or hereafter amended, which order is not stayed; or appointing a receiver, liquidator, or custodian of Olympic or of any substantial part of its property; or upon the expiration of sixty (60) days after the filing of any involuntary petition against it seeking any of the relief specified in Section 7.1.6 or this Section 7.1.8 without the petition being dismissed prior to that time; or

7.1.9 Insolvency. Olympic (a) makes a general assignment for the benefit of its creditors; or (b) consents to the appointment of or taking possession by a receiver, liquidator, or custodian of all or a substantial part of the property of Olympic; or (c) admits its insolvency or inability to pay its debts generally as they become due; or (d) fails generally to pay its debts as they become due; or (e) liquidates or dissolves.

7.2 Consequences of Default. If any Event of Default shall occur and be continuing, without notice or demand, at the option of the holder of any Note (or in the event of bankruptcy of Olympic, automatically) any obligation to make Advances shall terminate, and all principal of and the interest owing under the Notes and all other sums payable by Olympic under the Financing Documents shall become immediately due and payable, whereupon the same shall become immediately due and payable without protest, presentment, notice or demand, all of which Olympic expressly waives, and each Member may exercise all remedies available to it under law or pursuant to any Financing Document. Olympic agrees to pay on demand all reasonable attorneys' fees, costs and other expenses, and the reasonable fees, costs and other

expenses of other professionals, including accountants, appraisers and expert witnesses, incurred in connection with the collection of all principal, interest and other amounts payable hereunder, the enforcement of the Notes and the other Financing Documents (whether in arbitration or in judicial proceedings, including bankruptcy proceedings), the preservation of holder's rights and interests in property, and in investigating Events of Default, and determining relative rights and obligations arising under the Notes and the other Financing Documents upon the occurrence of an Event of Default, and all such reasonable fees, costs and expenses of holder shall become a part of the indebtedness evidenced by the Notes, and shall bear interest at the rate hereunder from time to time.

8. Miscellaneous.

8.1 No Waiver; Remedies Cumulative. No failure by any Member to exercise, and no delay in exercising, any right, power or remedy under any Financing Document shall operate as a waiver thereof, nor shall any single or partial exercise of any right, power or remedy under any Financing Documents preclude any other or further exercise thereof or the exercise of any other right, power, or remedy. The exercise of any right, power, or remedy shall in no event constitute a cure or waiver of any Event of Default nor prejudice the right of any Member in the exercise of any right hereunder or thereunder, unless in the exercise of such right, all obligations of Olympic under the Financing Documents are paid in full. The rights and remedies provided herein and therein are cumulative and not exclusive of any right or remedy provided by law.

8.2 Governing Law. This Agreement shall be governed by and construed in accordance with the laws of the State of Washington applicable to contracts to be performed entirely within the State of Washington, as supplemented by applicable federal law.

8.3 Consent to Jurisdiction. Each of the Parties hereby irrevocably submits to the jurisdiction of the United States District Courts or the state courts of general jurisdiction sitting in Chicago, Illinois, in any action or proceeding brought to enforce or otherwise arising out of or relating to this Agreement and irrevocably waives to the fullest extent permitted by law any objection which it may now or hereafter have to the laying of venue in any such action or proceeding in any such forum, and hereby further irrevocably waives any claim that any such forum is an inconvenient forum.

8.4 Notices.

8.4.1 Any notice required or permitted to be given under this Agreement or any other Financing Document will be in writing and may be given by delivering by means of prepaid first class mail or hand delivery, the notice to the following address:

If to Member:

BPMW

BP Midwest Product Pipelines Holdings LLC  
c/o BP Pipelines (North America) Inc.  
30 S. Wacker Drive, Suite 8S  
Chicago, IL 60606  
Attention: Commercial Manager  
Email: [G BPPLCommercial@bp.com](mailto:G BPPLCommercial@bp.com)



SPH

SeaPort Pipeline Holdings, LLC  
c/o TransMontaigne Operating Company L.P.  
1670 Broadway, Suite 3100  
Denver, Colorado 80202  
Attention: Matt White  
Email: [mwhite@transmontaigne.com](mailto:mwhite@transmontaigne.com)

If to Olympic:

Olympic Pipe Line Company LLC  
2319 Lind Ave. S.W.  
Renton, Washington 98057  
Attn: Noel Dike

(or to such other address or number as any Party may specify by notice in writing to another Party).

8.4.2 Any notice sent by prepaid first class mail will be deemed conclusively to have been effectively given on the fifth (5<sup>th</sup>) business day after posting.

8.5 Assignment. This Agreement shall be binding upon and inure to the benefit of the Parties and their respective successors and assigns, except that Olympic may not assign or otherwise transfer all or any part of its rights or obligations hereunder without the prior written consent of all Members, and any such assignment or transfer purported to be made without such consent shall be ineffective.

8.6 Entire Amendment and Restatement; Amendment. The Financing Documents comprise the entire agreement of the Parties and may not be amended or modified except by written agreement of Olympic and each Member. No provision of any Financing Document may be waived except in writing and then only in the specific instance and for the specific purpose for which given.

8.7 Counterparts. This Agreement may be executed in any number of counterparts and this shall have the same effect as if the signatures on the counterparts were on a single copy of this Agreement.

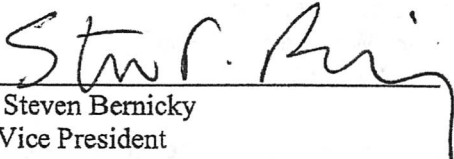
**ORAL AGREEMENTS OR ORAL COMMITMENTS TO LOAN MONEY, EXTEND CREDIT, OR TO FORBEAR FROM ENFORCING REPAYMENT OF A DEBT ARE NOT ENFORCEABLE UNDER WASHINGTON LAW.**

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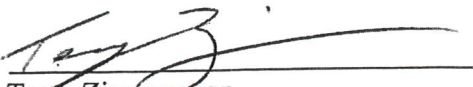
IN WITNESS WHEREOF, the Parties hereto have caused this Agreement to be executed by their respective officers or agents thereunto duly authorized as of the date first above written.

**BP MIDWEST PRODUCT PIPELINES HOLDINGS LLC**

By: BP Pipelines (North America) Inc, its Managing Member

By:   
Name: Steven Bernicky  
Title: Vice President

**OLYMPIC PIPE LINE COMPANY LLC**

By:   
Name: Terry Zimmerman  
Title: President

**SEAPORT PIPELINE HOLDINGS, LLC**

By: RF

Name: Robert Fuller

Title: Chief Financial Officer

**EXHIBIT A**  
**LINE OF CREDIT PROMISSORY NOTE**

\$24,500,000.00

April [    ], 2024  
Seattle, Washington

FOR VALUE RECEIVED, the undersigned (the “*Borrower*”) hereby promises to pay to the order of BP Midwest Product Pipelines Holdings LLC (“*Lender*”) at 501 Westlake Park Blvd., Houston, TX 77079, or to such other person or at such other place as the holder of this Line of Credit Promissory Note (this “*Note*”) may from time to time designate in writing, the principal sum of TWENTY-FOUR MILLION FIVE HUNDRED THOUSAND AND NO/100THS DOLLARS (\$24,500,000.00) (the “*Maximum Loan Amount*”) or such lesser amount as may have been advanced and remains outstanding hereunder, together with interest on the unpaid balance and costs, fees and expenses payable hereunder (the “*Line of Credit*”) as set forth below. Capitalized terms not otherwise defined herein shall have the same meanings as set forth in the Agreement (as defined in Section 4 below).

1. Repayment. The Borrower may repay all or any portion of the Line of Credit or any advances thereunder at any time without penalty, and notwithstanding anything to the contrary herein:

1.1 The entire principal balance shall be due and payable on December 31, 2027 (the “*Maturity Date*”).

1.2 Interest payments will be paid in arrears on the last day of each Interest Period. Such interest will accrue and be computed daily on the principal balance of each Advance outstanding (together with any overdue and unpaid interest or other amounts payable hereunder in respect of such Advance) for each day in the Interest Period, on the basis of a 360-day year.

1.3 Notwithstanding anything to the contrary herein, all principal, interest and all other amounts arising pursuant to this Note shall be due and payable no later than the Maturity Date.

2. Prepayment. Borrower may prepay this Note at any time, with three (3) days’ prior written notice to Lender. Prepayments shall be applied first towards interest and other non-principal charges, and second towards reduction of principal.

3. Interest Rate. All principal outstanding from time to time shall bear interest at a rate equal to the lesser of the highest rate permitted by Washington law or three-month Term SOFR plus one hundred nine (109) basis points. If an Event of Default (as defined in Section 5 hereof) shall have occurred and be continuing, interest shall thereupon accrue daily on the aggregate outstanding principal balance until such amount is paid in full at a fixed rate per annum equal to the lesser of the highest rate permitted by Washington law or three-month Term SOFR plus eight hundred (800) basis points (the “*Default Rate*”). Default interest shall be payable from time to time on demand of the Lender. Notwithstanding any other provision of this Note, interest, fees, and expenses payable by reason of the indebtedness evidenced hereby shall not exceed the maximum, if any, permitted by applicable law. As used in this Section 3, “Term SOFR” means the term SOFR reference rate administered by CME Group Benchmark Administration Limited (or any other person which takes over the administration of that rate) for the relevant period published by CME Group Benchmark Administration Limited (or any other person which takes over the publication of that rate) at <https://www.cmegroup.com/market-data/cme-group-benchmark-administration/term-sofr.html> or any successor source for the rate identified as such by the specific administrator from time to time. “SOFR” means, with respect to any Business Day, a rate per annum

equal to the secured overnight financing rate for such Business Day published by the SOFR Administrator on the SOFR Administrator's Website on the immediately succeeding Business Day. "SOFR Administrator" means the Federal Reserve Bank of New York (or a successor administrator of the secured overnight financing rate). "SOFR Administrator's Website" means the website of the Federal Reserve Bank of New York, currently at <http://www.newyorkfed.org>, or any successor source for the secured overnight financing rate identified as such by the SOFR Administrator from time to time. The interest period for each Advance shall consist of consecutive 90-day periods commencing effective as of the date of issuance of each such Advance (each such period an "Interest Period"). If the last day of any Interest Period as so determined is not a business day, such Interest Period shall be extended so as to expire on the first day thereafter that is a business day.

4. Loan Documents. This Note is subject to the terms and conditions of the Amended and Restated 2017 Financing Agreement by and among the Borrower, SeaPort Pipeline Holdings, LLC and BP Midwest Products Pipelines Holdings LLC dated as of March [ ], 2024 (the "Agreement"), and is entitled to the benefit thereof, and such other agreements, instruments, documents and certificates as may be executed by the Borrower in connection therewith (the "Financing Documents").

5. Default. If the Borrower otherwise shall become in default hereunder or any Event of Default shall occur pursuant to the Agreement (an "Event of Default"), then the Lender shall enjoy all rights and remedies which may arise at law, in equity or under any Financing Document. The Borrower agrees to pay on demand all reasonable attorneys' fees, costs and other expenses incurred in legal proceedings to collect all sums owing under this Note.

6. Miscellaneous Provisions. Each and every right and remedy given herein or in any other Financing Document or otherwise existing in connection therewith shall be cumulative and shall be in addition to every other right and remedy now or hereafter existing by agreement, at law or in equity, and each and every other right and remedy may be exercised, wholly or in part, from time to time, and as often, and in any order, as holder chooses, and the exercise or the beginning of the exercise of any right or remedy shall not be construed to be an election of rights or remedies, or a waiver of the right to exercise at the same time or thereafter any other right or remedy. Neither holder's acceptance of partial or delinquent payments nor any delay or omission by holder in the exercise of any right, power or remedy hereunder shall be impair any such right, power or remedy or be construed to be a waiver of any right to exercise such right, power or remedy or to constitute a modification of this Note.

7. Waiver. The Borrower and all endorsers and all other persons liable or to become liable on this Note agree that the liability of each of them hereon shall be joint and several, and waive presentment, demand, protest and notice of protest, dishonor and nonpayment, and consent to any and all renewals and extensions of time of payment. The Borrower and the holder of this Note agree that the terms of payment hereof may be modified by their mutual consent without affecting the liability of the Borrower or any endorser or other person liable or to become liable on this Note.

This Note shall be governed by, and construed in accordance with the laws of the State of Washington without reference to choice of law rules.

**ORAL AGREEMENTS OR ORAL COMMITMENTS TO LOAN MONEY, EXTEND CREDIT, OR TO FORBEAR FROM ENFORCING REPAYMENT OF A DEBT ARE NOT ENFORCEABLE UNDER WASHINGTON LAW.**

**OLYMPIC PIPE LINE COMPANY LLC**

By: \_\_\_\_\_  
Name: Terry Zimmerman  
Title: President

**EXHIBIT B**  
**LINE OF CREDIT PROMISSORY NOTE**

\$10,500,000.00

April [     ], 2024  
Seattle, Washington

FOR VALUE RECEIVED, the undersigned (the “*Borrower*”) hereby promises to pay to the order of SeaPort Pipeline Holdings, LLC (“*Lender*”) at 1670 Broadway, Suite 3100, Denver, CO 80202, or to such other person or at such other place as the holder of this Line of Credit Promissory Note (this “*Note*”) may from time to time designate in writing, the principal sum of TEN MILLION FIVE HUNDRED THOUSAND AND NO/100THS DOLLARS (\$10,500,000.00) (the “*Maximum Loan Amount*”) or such lesser amount as may have been advanced and remains outstanding hereunder, together with interest on the unpaid balance and costs, fees and expenses payable hereunder (the “*Line of Credit*”) as set forth below. Capitalized terms not otherwise defined herein shall have the same meanings as set forth in the Agreement (as defined in Section 4 below).

1. Repayment. The Borrower may repay all or any portion of the Line of Credit or any advances thereunder at any time without penalty, and notwithstanding anything to the contrary herein:

1.1 The entire principal balance shall be due and payable on December 31, 2027 (the “*Maturity Date*”).

1.2 Interest payments will be paid in arrears on the last day of each Interest Period. Such interest will accrue and be computed daily on the principal balance of each Advance outstanding (together with any overdue and unpaid interest or other amounts payable hereunder in respect of such Advance) for each day in the Interest Period, on the basis of a 360-day year.

1.3 Notwithstanding anything to the contrary herein, all principal, interest and all other amounts arising pursuant to this Note shall be due and payable no later than the Maturity Date.

2. Prepayment. Borrower may prepay this Note at any time, with three (3) days’ prior written notice to Lender. Prepayments shall be applied first towards interest and other non-principal charges, and second towards reduction of principal.

3. Interest Rate. All principal outstanding from time to time shall bear interest at a rate equal to the lesser of the highest rate permitted by Washington law or three-month Term SOFR plus one hundred nine (109) basis points. If an Event of Default (as defined in Section 5 hereof) shall have occurred and be continuing, interest shall thereupon accrue daily on the aggregate outstanding principal balance until such amount is paid in full at a fixed rate per annum equal to the lesser of the highest rate permitted by Washington law or three-month Term SOFR plus eight hundred (800) basis points (the “*Default Rate*”). Default interest shall be payable from time to time on demand of the Lender. Notwithstanding any other provision of this Note, interest, fees, and expenses payable by reason of the indebtedness evidenced hereby shall not exceed the maximum, if any, permitted by applicable law. As used in this Section 3, “Term SOFR” means the term SOFR reference rate administered by CME Group Benchmark Administration Limited (or any other person which takes over the administration of that rate) for the relevant period published by CME Group Benchmark Administration Limited (or any other person which takes over the publication of that rate) at <https://www.cmegroup.com/market-data/cme-group-benchmark-administration/term-sofr.html> or any successor source for the rate identified as such by the specific administrator from time to time. “SOFR” means, with respect to any Business Day, a rate per annum



equal to the secured overnight financing rate for such Business Day published by the SOFR Administrator on the SOFR Administrator's Website on the immediately succeeding Business Day. "SOFR Administrator" means the Federal Reserve Bank of New York (or a successor administrator of the secured overnight financing rate). "SOFR Administrator's Website" means the website of the Federal Reserve Bank of New York, currently at <http://www.newyorkfed.org>, or any successor source for the secured overnight financing rate identified as such by the SOFR Administrator from time to time. The interest period for each Advance shall consist of consecutive 90-day periods commencing effective as of the date of issuance of each such Advance (each such period an "*Interest Period*"). If the last day of any Interest Period as so determined is not a business day, such Interest Period shall be extended so as to expire on the first day thereafter that is a business day.

4. Loan Documents. This Note is subject to the terms and conditions of the Amended and Restated 2017 Financing Agreement by and among the Borrower, Lender and BP Midwest Products Pipelines Holdings LLC dated as of March [ ] 2024 (the "*Agreement*"), and is entitled to the benefit thereof, and such other agreements, instruments, documents and certificates as may be executed by the Borrower in connection therewith (the "*Financing Documents*").

5. Default. If the Borrower otherwise shall become in default hereunder or any Event of Default shall occur pursuant to the Agreement (an "*Event of Default*"), then the Lender shall enjoy all rights and remedies which may arise at law, in equity or under any Financing Document. The Borrower agrees to pay on demand all reasonable attorneys' fees, costs and other expenses incurred in legal proceedings to collect all sums owing under this Note.

6. Miscellaneous Provisions. Each and every right and remedy given herein or in any other Financing Document or otherwise existing in connection therewith shall be cumulative and shall be in addition to every other right and remedy now or hereafter existing by agreement, at law or in equity, and each and every other right and remedy may be exercised, wholly or in part, from time to time, and as often, and in any order, as holder chooses, and the exercise or the beginning of the exercise of any right or remedy shall not be construed to be an election of rights or remedies, or a waiver of the right to exercise at the same time or thereafter any other right or remedy. Neither holder's acceptance of partial or delinquent payments nor any delay or omission by holder in the exercise of any right, power or remedy hereunder shall be impair any such right, power or remedy or be construed to be a waiver of any right to exercise such right, power or remedy or to constitute a modification of this Note.

7. Waiver. The Borrower and all endorsers and all other persons liable or to become liable on this Note agree that the liability of each of them hereon shall be joint and several, and waive presentment, demand, protest and notice of protest, dishonor and nonpayment, and consent to any and all renewals and extensions of time of payment. The Borrower and the holder of this Note agree that the terms of payment hereof may be modified by their mutual consent without affecting the liability of the Borrower or any endorser or other person liable or to become liable on this Note.

This Note shall be governed by, and construed in accordance with the laws of the State of Washington without reference to choice of law rules.

**ORAL AGREEMENTS OR ORAL COMMITMENTS TO LOAN MONEY, EXTEND CREDIT,  
OR TO FORBEAR FROM ENFORCING REPAYMENT OF A DEBT ARE NOT  
ENFORCEABLE UNDER WASHINGTON LAW.**

**OLYMPIC PIPE LINE COMPANY LLC**

By: \_\_\_\_\_

Name: Terry Zimmerman

Title: President