January 9, 2004

U.S. Department of Energy
FE-34
P.O. Box 44375
Washington DC 20026-4375

RE: Application of Excelerate Energy L.P. for Authorization to Import Liquefied
Natural Gas

Dear Sir or Madam:

Enclosed please find an original plus 15 copies the application prepared by Excelerate Energy
L.P. requesting blanket authorization to import liquefied natural gas ("LNG"). In order to better
acquaint you with our company, I have provided some brief background and project information
below.

Background:

Excelerate Energy L.L.C., an Oklahoma limited liability company, is the general partner
for Excelerate Energy L.P. ("Excelerate") and was formed in July 2003 to pursue
opportunities in the global LNG marketplace with a focus on developing effective
solutions for upstream producers and downstream customers. This company is wholly
owned by George B. Kaiser, owner of Kaiser-Francis Oil Company and a majority
shareholder in the Bank of Oklahoma (NASDAQ symbol BOKF). Excelerate has the
appetite and the means to invest up to USD 400 million per year of equity capital in
assets and infrastructure, in conjunction with complementary contractual positions to
facilitate its primary goal of increasing LNG imports to North America.

Comprised of the lead commercial managers of El Paso Corporation’s former Global
LNG group, the Excelerate team brings extensive knowledge and industry experience in
all aspects of the LNG value chain – from production through to consumption.
Specifically, this team was responsible for:

- LNG supply contract negotiation and related downstream natural gas sales
  for over 500,000 mmBtu per day of LNG for the Elba Island and Cove
  Point LNG import terminals from BG and Statoil respectively;

- infrastructure development and implementation surrounding the landbased LNG import terminal projects in Altamira, Baja California, and the
  Bahamas, as well as for offshore regasification technology and projects;
  and,
• shipping charter negotiation and logistics implementation surrounding long-term time charters for four LNG vessels employing both conventional and ship-board regasification technologies.

Excelerate is focused on delivering LNG to downstream markets by securing regasification capacity in both existing and new projects, acquiring LNG shipping capacity through flexible time charters and ownership positions, executing contracts for natural gas off-take downstream of regasification terminals, and purchasing LNG supplies on both a short-term and long-term basis.

**Gulf of Mexico Energy Bridge Deepwater Port:**

On December 17, 2003 Excelerate announced the acquisition of certain technology rights and related assets pertaining to the Energy Bridge offshore LNG regasification system from El Paso Corporation. In conjunction with this, Excelerate executed a tolling agreement to secure full capacity rights to the deepwater port under development by El Paso Energy Bridge Gulf of Mexico L.L.C., as well as a funding agreement to finance the project. As part of this arrangement, El Paso Field Services L.P. will provide construction, maintenance and operational support for the deepwater port.

In addition to capacity in the Gulf of Mexico Energy Bridge deepwater port, Excelerate has secured long-term time charters on two LNG regasification ships from Belgian shipowner Exmar NV. The first of these ships will be delivered from the Daewoo Shipbuilding and Marine Engineering (DSME) shipyard in Korea in November 2004, with the second being delivered in March 2005.

As of December 30, 2003 the proposed Gulf of Mexico Energy Bridge deepwater port had received its final Record of Decision from the US Maritime Administration within which the decision was made to issue a Deepwater Port license for the project. With this decision in place, construction of the deepwater port is expected to be complete by the end of 2004 with commercial operations in January 2005.

Excelerate is continuing to explore additional projects in North America in an effort to increase LNG imports to satisfy growing demand for natural gas. Should you have any questions or comments regarding the enclosed application or Excelerate in general, please do not hesitate to contact me.

Sincerely,

Rob Bryngelson
Vice President
EXCELERATE ENERGY L.P. )

APPLICATION OF EXCELERATE ENERGY L.P.
FOR AUTHORIZATION TO IMPORT
LIQUEFIED NATURAL GAS

Communications with respect to this Application should be addressed to:

Frederic Dorwart  Robert Bryngelson
Attorney  Vice President
Frederic Dorwart, Lawyers  Excelerate Energy L.P.
Old City Hall  1330 Lake Robbins Drive
124 East Fourth Street  Suite 270
Tulsa, OK 74103-5010  The Woodlands, Texas 77380
(918) 583-9945  (832) 813-7100

* Need opinion
* Of counsel
* Do they actually want 12/1/10 as the effective date running for 1 year? * Where do the imports from

I. GENERAL

Correspondence and communications regarding this Application should be addressed to the following:
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Frederic Dorwart
Attorney
Frederic Dorwart, Lawyers
Old City Hall
124 East Fourth Street
Tulsa, OK 74103-5010
(918) 583-9945

Robert Bryngelson
Vice President
Excelerate Energy L.P.
1330 Lake Robbins Drive
Suite 270
The Woodlands, Texas 77380
(832) 813-7100

II. BACKGROUND

Excelerate is a limited partnership organized under the laws of the State of Texas, with its principal place of business at 1330 Lake Robbins Drive, Suite 270, The Woodlands, Texas 77380. The general partner of Excelerate is Excelerate Energy L.L.C., an Oklahoma limited liability company, with its principal place of business in The Woodlands, Texas. Excelerate Energy L.L.C. is owned by George B. Kaiser of Tulsa, Oklahoma. Excelerate is actually engaged in the business of purchasing liquefied
natural gas ("LNG") from various LNG producers throughout the world, and reselling that gas into the United States.

III. 
AUTHORIZATION REQUESTED

Excelerate requests that it be issued a blanket authorization by the DOE/FE to import LNG for a two-year term beginning on December 1, 2004.

Excelerate requests authorization to import a total amount of LNG of up to 400 Bcf of natural gas equivalent over a two-year term. The requested authorization will enable Excelerate to participate in short-term LNG purchases with foreign producers as well as natural gas sales with U.S. customers.

Since a transaction arranged by Excelerate may be structured with Excelerate either purchasing and taking title to the LNG and resultant natural gas, or acting as agent for foreign producers and U.S. purchasers, Excelerate requests authorization to import LNG for its own account as well as for the account of its foreign suppliers and its U.S. purchasers.

Excelerate’s negotiations with prospective customers in the United States and foreign LNG producers are of a continuing nature. Therefore, Excelerate requests that such import and export authority be granted on a blanket basis at all existing points of import of LNG to provide Excelerate with the flexibility necessary to respond quickly to these opportunities. Excelerate cannot be competitive with other sellers if it must apply for import and export authorization for each transaction. The subject application is similar to other blanket import and export arrangements approved by DOE.

IV. 
PUBLIC INTEREST

The National Energy Policy Group estimates that over the next 20 years, natural gas consumption in the US will increase by over 50 percent. Similarly, the Department of Energy Information Administration anticipates that natural gas demand could exceed 35 trillion cubic ft (tcf) annually by 2025, compared to a 2001 consumption of 22.2 tcf. Despite some projections of increased domestic natural gas production within the lower 48 states during this same time period, the Energy Information Administration anticipates that increased imports of natural gas will be required to satisfy domestic demand.

LNG imports are expected to meet a significant part of this growing demand, reaching an estimated 2.1 tcf per year in 2025, or roughly 6 percent of the total U.S. gas supply. Achieving this level of imports will require the full operation of all existing LNG importation facilities (plus expansions) in addition to the construction and operation of multiple new U.S. LNG import terminals. Excelerate’s importation of LNG and its subsequent conversion to natural gas will provide incremental supplies to growing U.S. markets, and will thereby be in the public interest.
V.

ENVIRONMENTAL IMPACT

Excelerate will import LNG through either existing LNG receiving terminals in the United States, or those subsequently approved for construction by the Federal Energy Regulatory Commission (for conventional onshore receiving terminals) or the Department of Transportation under the Deep Water Port Act (for offshore receiving terminals). Given the rigorous approval cycle that these facilities must endure, a separate environmental impact statement or environmental assessment is not required here.

VI.

REPORTING REQUIREMENTS

With respect to all imports made pursuant to the authorization requested herein, Excelerate will undertake to file with the DOE/FE in the month following the close of each calendar quarter, reports indicating by month whether imports or exports have occurred, and if so, the details of each transaction, including the total volumes of imports and exports in Mcf and the average price for the imports and exports per MMBtu. The reports shall include the name of the seller, the name of the purchaser, the estimated or actual duration of the agreements, the name of the U.S. transporter(s), the point of entry or point of exit, whether the sales are made on an interruptible of firm basis, and, if applicable, the per unit (MMBtu) demand/commodity/reservation charge breakdown of the contract price. Excelerate will notify the DOE/FE in writing of the date of the first delivery of natural gas imported or exported under the requested authorization within two weeks of such delivery.

VII.

CONCLUSION

WHEREFORE, for the foregoing reasons Excelerate respectfully requests that the DOE/FE expeditiously consider the instant application and, pursuant to section 3 of the NGA and section 201 of the Energy Policy Act, grant its request for blanket import and export authorization. Excelerate submits that a grant of such authorization would not be inconsistent with the public interest.

Respectfully submitted,

Excelerate Energy L.P.

Frederic Dorwart
Attorney
Frederic Dorwart, Lawyers
Old City Hall
124 East Fourth Street
Tulsa, OK 74103-5010
(918) 583-9945

Attorney for
EXCELERATE ENERGY L.P.
January 30, 2004

VIA FACSIMILE 202-586-6050
ORIGINAL VIA US MAIL
U.S. Department of Energy
ATT: Ms. Beverly Howard
FE-34
P.O. Box 44375
Washington DC 20026-4375

RE: Application of Excelerate Energy L.P. for Authorization to Import Liquefied Natural Gas

Dear Sir or Madam:

We are general counsel to Excelerate Energy L.P. and submit this opinion in support of the above captioned application.

We have examined the organizational documents of Excelerate Energy, L.P. and such other documents as we deem necessary or appropriate to render the opinions herein set forth.

We hereby opine that Excelerate Energy L.P. is duly formed and qualified to do business in accordance with the laws of the State of Texas.

We further opine that Excelerate Energy, L.P. is authorized to conduct the business described in the above-captioned application.

If we may be of further assistance, please do not hesitate to contact us.

Sincerely,

Frederic Dorwart

FD/eh
cc: Rob Bryngelson

January 30, 2004

VIA FACSIMILE 202-586-6050
ORIGINAL VIA US MAIL
U.S. Department of Energy
ATT: Ms. Beverly Howard
FE-34
P.O. Box 44375
Washington DC 20026-4375

RE: Application of Excelerate Energy L.P. for Authorization to Import Liquefied Natural Gas

Dear Sir or Madam:

We are general counsel to Excelerate Energy L.P. and submit this letter in support of the above captioned application.

Excelerate Energy L.P. will import the LNG which is the subject of the above-captioned application from various international sources where trade has not been prohibited.

If we may be of further assistance, please do not hesitate to contact us.

Sincerely,

Frederic Dorwart

FD/eh

cc: Rob Bryngelson

S:/fd laws/ 2788 - Excelerate/ 001- GLS/ 2004-01-30 Letter to DOE Re Origin of LNG