CLAUSE 24 - NOTICES

Except as otherwise provided in Clause 9.3 each notice, offer, request, demand or other communication hereunder shall be in writing and shall be deemed to have been duly given if delivered by hand when so delivered to the address of the Party shown below or if sent by mail, telex or telexcopier when received at the address of the Party shown below. If telex or telexcopier is used a confirmatory copy shall be dispatched by mail promptly thereafter but failure to do so shall not invalidate any notice, offer, request, demand or other communication given hereunder. Addresses for delivery are as follows (until replaced by such other address as a Party may designate by notice to the other):

(a) If to Buyer:
Distrigas Corporation
200 State Street
Boston, Mass. 02109
United States of America
Telephone: 617-330-8500
Telexcopier: 617-330-8577
Telex: 413191 Answerback: DISTRIGAS UD
Attention: President

(b) If to Seller:
Nigeria LNG Limited
Stallion House
2 Ajobe Adeogun Street
Victoria Island
Lagos
Nigeria
Telexcopier: 234-1-617146 or 234-1-611275
Telex: 21442 or 21451 Answerback: NLNGNG
Attention: Managing Director

NLDSO
Prior to the Date of Initial Supply and as appropriate thereafter Buyer and Seller shall review the procedures and methods for despatch and acknowledgement of receipt of all communications and notices under this Agreement and shall introduce any changes to such procedures and methods which are agreed. The Parties shall also separately agree procedures pursuant to which each may notify the other of the means by which signature of notices and invoices under this Agreement may be verified.
CLAUSE 25 - COUNTERPARTS

This Agreement may be executed in any number of counterparts and by each Party on separate counterparts, each of which shall be deemed an original. All counterparts shall together constitute a single instrument.

IN WITNESS WHEREOF, the Parties hereto have executed this Agreement as of the date first above written.

For and on behalf of Nigeria LNG Limited

By: [Signature]

In the presence of: [Signature]

For and on behalf of Distrigas Corporation

By: [Signature]

In the presence of: [Signature]
ATTACHMENT A
MECHANISM FOR ALLOCATING EXCESS QUANTITIES

When an Excess Quantity is for the first time offered to Buyer pursuant to Clause 4.6 (the "Initial Excess Quantity"), Seller will rank its Primary Customers in a list ("Priority List") in order of the size of their respective Contracted Quantities, with the Primary Customer with the largest Contracted Quantity ranked first in the Priority List and the Primary Customer with the smallest Contracted Quantity ranked last. Seller will allocate such Initial Excess Quantity to the highest Primary Customer on the Priority List (or Primary Customers if the Initial Excess Quantity consists of more than one full cargo lot) out of those Primary Customers which, within 7 (seven) Days of Seller's notice pursuant to Clause 4.5(b), notified Seller of their desire to purchase such Initial Excess Quantity. Following such allocation of the Initial Excess Quantity, a new Priority List will be established as follows to establish priority for the next Excess Quantity:

1. Those Primary Customer(s) which timely notified Seller of their desire to purchase the Initial Excess Quantity but to which the Initial Excess Quantity was not allocated ("Group One Primary Customers"), will be ranked first in the new Priority List in the same ranking as to one another as they appeared in the previous Priority List;

2. Those Primary Customer(s) which failed timely to notify Seller of their desire to purchase the Initial Excess Quantity ("Group Two Primary Customers") will be ranked after the Group One Primary Customers in the new Priority List in the same ranking as to one another as they appeared in the previous Priority List;

3. The Primary Customer(s) which were actually allocated the Initial Excess Capacity will be ranked after the Group Two
Primary Customers in the new Priority List, in the same ranking as to one another as they appeared in the previous Priority List.

Whenever an Excess Quantity subsequent to the Initial Excess Quantity is offered, it shall be allocated in accordance with the foregoing provisions mutatis mutandis so that:

(i) references in the foregoing provisions of this Attachment A to the Initial Excess Quantity shall be replaced by a reference to the subsequent Excess Quantity which is being offered;

(ii) the references to the Priority List in respect of the Initial Excess Quantity shall be replaced by a reference to the new Priority List in force at the time when the subsequent Excess Quantity is being offered.

The following example of the operation of this Attachment A is provided for the purposes of illustration only and assumes solely for the purposes of illustration that there are seven Primary Customers, described as customers 1 to 7, with customer 1 having the largest Contract Quantity.

**Initial Excess Quantity Priority List:** 1, 2, 3, 4, 5, 6, 7
Assume Initial Excess Quantity (1 (one) cargo) is offered and Primary Customers 2, 5, 6 and 7 timely notify Seller of their desire to purchase, then the cargo is allocated to Primary Customer 2, and:-

**New Priority List:** 5, 6, 7, 1, 3, 4, 2
Assume subsequent Excess Quantity (2 (two) cargoes) is offered and customers 6, 1 and 3 timely notify Seller of their desire to purchase, then the cargoes are allocated to Primary Customers 6 and 1 and:-

NLDS0
New Priority List: 3, 5, 7, 4, 2, 6, 1
Assume subsequent Excess Quantity (1 (one) cargo) is offered and Primary Customers 5, 7, 4, 2 and 1 timely notify Seller of their desire to purchase, then the cargo is allocated to Primary Customer 5 and:

New Priority List: 7, 4, 2, 1, 3, 6, 5.
ATTACHMENT B (PART I)

INITIAL INVOICE

TO: DISTRIGAS CORPORATION
ATTENTION:
FROM: NIGERIA LNG LTD
DATE:
INVOICE NO:

STATEMENT FOR CARGO LOADED PURSUANT TO THE LNG SALE AND PURCHASE AGREEMENT, DATED , BETWEEN DISTRIGAS CORPORATION AND NIGERIA LNG LIMITED.

1. COMMODITY: NIGERIAN LIQUEFIED NATURAL GAS (LNG)
2. NAME OF LNG SHIP:
3. CARGO NUMBER:
4. QUANTITY LOADED:
5. DATE LOADING COMPLETED:
6. ESTIMATED CONTRACT PRICE (PER MMBtu):
7. GROSS AMOUNT PAYABLE (QUANTITY MULTIPLIED BY ESTIMATED CONTRACT PRICE):
8. CREDITS DUE FROM SUPPLEMENTAL INVOICE:
9. LESS MAKE UP LNG:
10. NET AMOUNT PAYABLE BY DISTRIGAS CORPORATION:
11. DUE DATE:

PAYMENT TO BE MADE BY WIRE TRANSFER TO: NIGERIA LNG LTD:
ACCOUNT NO:
WITH BANK OF:

ON OR BEFORE DUE DATE QUOTING THE ABOVE INVOICE NUMBER.
FOR:  NIGERIA LNG LIMITED

SIGNED:  

NLDSO
ATTACHMENT B (PART II)

SUPPLEMENTAL INVOICE

TO: DISTRIGAS CORPORATION
ATTENTION:
FROM: NIGERIA LNG LTD
DATE:
INVOICE NO:

STATEMENT FOR CARGOES LOADED IN MONTH OF

PURSUANT TO THE LNG SALE AND PURCHASE AGREEMENT,
DATED , BETWEEN DISTRIGAS CORPORATION AND NIGERIA
LNG LIMITED.

1. COMMODITY: NIGERIAN LIQUEFIED NATURAL GAS (LNG)
2. INITIAL INVOICE NUMBERS OF CARGOES LOADED IN MONTH:
3. CONTRACT PRICE (PER MMBtu):
4. AGGREGATE QUANTITY:
5. ADJUSTED QUANTITY (QUANTITY LOADED MINUS QUANTITY
   ATTRIBUTABLE TO STAND-ALONE LONG-TERM CONTRACT ALLOCATIONS):
6. GROSS AMOUNT PAYABLE (ADJUSTED QUANTITY MULTIPLIED BY
   CONTRACT PRICE):
7. PLUS AMOUNTS PAYABLE FOR QUANTITY ATTRIBUTABLE TO
   STAND-ALONE LONG-TERM
   CONTRACT ALLOCATIONS:
8. LESS GROSS AMOUNT PAYABLE FOR CARGOES LOADED IN MONTH
   PURSUANT TO APPLICABLE INITIAL INVOICES:
9. LESS MAKE UP LNG:
10. ADJUSTED AMOUNT PAYABLE BY DISTRIGAS CORPORATION:
11. ADJUSTED AMOUNT DUE FROM NIGERIA LNG LTD:
12. INTEREST PAYABLE:
13. NET AMOUNT PAYABLE BY DISTRIGAS CORPORATION:
14. NET AMOUNT DUE FROM NIGERIA LNG LTD TO BE CREDITED ON NEXT
   INITIAL INVOICE:
15. DUE DATE:

NLD50
WHERE APPLICABLE, PAYMENT TO BE MADE BY DISTRIGAS CORPORATION BY WIRE TRANSFER:

TO: NIGERIA LNG LTD:
ACCOUNT NO:
WITH BANK OF:

ON OR BEFORE DUE DATE QUOTING THE ABOVE INVOICE NUMBER.

FOR: NIGERIA LNG LIMITED

SIGNED: ____________________________

NLD50
ATTACHMENT B

PART III

CERTIFICATE ON LOADING

TO:

ATTENTION:

FROM: NIGERIA LNG LIMITED

1. IDENTIFICATION

(a) Name of LNG Tanker:

(b) Cargo Number:

(c) Date and time Loading completed:

2. BASIC DATA

(a) LNG Cargo Composition:

<table>
<thead>
<tr>
<th>Component</th>
<th>Mole Percent</th>
</tr>
</thead>
<tbody>
<tr>
<td>Nitrogen (N₂)</td>
<td></td>
</tr>
<tr>
<td>Methane (C₁)</td>
<td></td>
</tr>
<tr>
<td>Ethane (C₂)</td>
<td></td>
</tr>
<tr>
<td>Propane (C₃)</td>
<td></td>
</tr>
<tr>
<td>Iso-butane (iC₄)</td>
<td></td>
</tr>
<tr>
<td>Normal-butane (nC₄)</td>
<td></td>
</tr>
<tr>
<td>Pentane Plus (nC₅+)</td>
<td></td>
</tr>
</tbody>
</table>

(b) Impurities:

<table>
<thead>
<tr>
<th></th>
<th>mg/m³ (st)</th>
</tr>
</thead>
<tbody>
<tr>
<td>Hydrogen sulphide</td>
<td></td>
</tr>
<tr>
<td>Total sulphur</td>
<td></td>
</tr>
</tbody>
</table>

NLDSO
(c) Volume loaded \[____.____ \text{ m}^3\]

(d) Average temperature of the LNG loaded \[____.____ \text{ °C}\]

3. **RESULTS**

(a) Wobbe Index \[____.____ \text{ MJ/m}^3 \text{ (st)}\]

(b) LNG density \[____.____ \text{ kg/m}^3\]

(c) Gross Calorific Value (Volumetric) \[____.____ \text{ MJ/m}^3 \text{ (st)}\]

(d) Gross Calorific Value (Mass) \[____.____ \text{ MJ/kg}\]

(e) Total quantity of LNG loaded \[____.____ \text{ MJ}\]

\[____.____ \text{ MMBtu}\]
Definitions and Notations

In Clause 12.2 the density ("d") of LNG loaded at the prevailing composition and temperature T, in kg/m³, shall be rounded to 3 (three) decimal places and calculated as follows:

\[
d = \frac{\sum (X_i \times M_i)}{\left( \sum (X_i \times V_i) - [K_1 + (K_2 - K_1) \times X_n] \times X_m \right) \times 0.0425}
\]

In Clause 12 and in the above formula, each of the following notations shall have the following meaning:

\( H_i \) = Gross Heating Value (Mass Based) of individual LNG components at 15 degrees Celsius and 101325 Pascal, in MJ/kg as specified in Part II of this Attachment C;

\( H_m \) = Gross Heating Value (Mass Based) of the liquid cargo loaded in MJ/kg, rounded to 4 decimal places and calculated in accordance with the method specified in Clause 12.5.

\[
H_m = \frac{\sum (X_i \times M_i \times H_i)}{\sum (X_i \times M_i)}
\]

\( H_v \) = Gross Heating Value (Volumetric) of the liquid cargo loaded in its gaseous state in MJ/m³ st, rounded to 2 decimal places, calculated in accordance with the formula:
\[ \frac{H_V}{M_i} = \sum (x_i * m_i * h_i) \]

23.6449

Where 23.6449 is the volume occupied by a kmol of ideal gas at 15°C and an absolute pressure of 101325 Pascal as derived from the gas constant 8.31448, given in GPA standard 2145-89.

\( K_1 \) = volume correction factor at temperature \( T \), in \( m^3/kmol \), rounded to 6 decimal places, obtained by linear interpolation from Part III of Attachment C.

\( K_2 \) = volume correction factor at temperature \( T \), in \( m^3/kmol \) rounded to 6 decimal places, obtained by linear interpolation from Part IV of Attachment C.

\( M_i \) = molecular mass of individual LNG components in kg/kmol as specified in Part II of Attachment C;

\( T \) = average temperature of the LNG in an LNG Tanker at the time of gauging or in degrees Celsius rounded to two decimal places, as specified in 12.3;

\( V \) = the total volume of the liquid cargo loaded in cubic metres rounded to three decimal places, as specified in 12.1

\( V_i \) = molar volume of individual LNG components' at temperature \( T \), in \( m^3/kmol \) rounded to 6 decimal places, obtained by linear interpolation from Part V of Attachment C.
\[ X_i = \text{molar fraction of individual LNG components'} \]
of the average of the samples taken from the
loading lines, determined by gas
chromatographic analysis as specified in 12.4.

\[ X_m = \text{the value of } X_i \text{ for methane; and} \]

\[ X_n = \text{the value of } X_i \text{ for nitrogen.} \]
### ATTACHMENT C

#### PART II

Values of $H_i$ and $M_i$

(GPA Standard 2145-89)

<table>
<thead>
<tr>
<th>Component</th>
<th>$H_i$ (MJ/kg)</th>
<th>$M_i$ (kg/mol)</th>
</tr>
</thead>
<tbody>
<tr>
<td>Methane</td>
<td>55.575</td>
<td>16.043</td>
</tr>
<tr>
<td>Ethane</td>
<td>51.950</td>
<td>30.070</td>
</tr>
<tr>
<td>Propane</td>
<td>50.368</td>
<td>44.097</td>
</tr>
<tr>
<td>Iso-butane</td>
<td>49.388</td>
<td>58.123</td>
</tr>
<tr>
<td>Normal-butane</td>
<td>49.546</td>
<td>58.123</td>
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<tr>
<td>Iso-pentane</td>
<td>48.949</td>
<td>72.150</td>
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<tr>
<td>Normal-pentane</td>
<td>49.045</td>
<td>72.150</td>
</tr>
<tr>
<td>Nitrogen</td>
<td>0</td>
<td>28.0134</td>
</tr>
<tr>
<td>Carbon Dioxide</td>
<td>0</td>
<td>44.010</td>
</tr>
<tr>
<td>Oxygen</td>
<td>0</td>
<td>31.9988</td>
</tr>
</tbody>
</table>

**Reference Conditions**

Ideal and dry conditions of gas and air.

- **Combustion temperature**: 15°C
- **Air and gas metering temperature**: 15°C
- **Pressure**: 101325 Pascal
ATTACHMENT C

PART III

Volume Correction Factor $K_1 \times 10^3$

<table>
<thead>
<tr>
<th>Temperature °K</th>
<th>16</th>
<th>17</th>
<th>18</th>
<th>19</th>
<th>20</th>
<th>21</th>
<th>22</th>
<th>23</th>
<th>24</th>
<th>25</th>
</tr>
</thead>
<tbody>
<tr>
<td>90</td>
<td>.005</td>
<td>.120</td>
<td>.220</td>
<td>.340</td>
<td>.430</td>
<td>.515</td>
<td>.595</td>
<td>.660</td>
<td>.725</td>
<td>.795</td>
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<tr>
<td>95</td>
<td>.006</td>
<td>.135</td>
<td>.260</td>
<td>.380</td>
<td>.500</td>
<td>.590</td>
<td>.665</td>
<td>.740</td>
<td>.810</td>
<td>.885</td>
</tr>
<tr>
<td>100</td>
<td>.007</td>
<td>.150</td>
<td>.300</td>
<td>.425</td>
<td>.575</td>
<td>.675</td>
<td>.755</td>
<td>.830</td>
<td>.910</td>
<td>.990</td>
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<td>105</td>
<td>.007</td>
<td>.165</td>
<td>.340</td>
<td>.475</td>
<td>.635</td>
<td>.735</td>
<td>.840</td>
<td>.920</td>
<td>1.045</td>
<td>1.120</td>
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<td>.190</td>
<td>.375</td>
<td>.535</td>
<td>.725</td>
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<td>.950</td>
<td>1.055</td>
<td>1.155</td>
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<td>115</td>
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<td>.610</td>
<td>.810</td>
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<td>1.065</td>
<td>1.180</td>
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<td>.695</td>
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<td>1.800</td>
<td>1.950</td>
<td>2.105</td>
<td>2.272</td>
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</tbody>
</table>


Notes: 1. °K = 273.15 + °C

2. Molecular mass of mixture equals $\Sigma (X_i \times M_i)$. 
### ATTACHMENT C

#### PART IV

**Volume Correction Factor $k_2 \times 10^3$**

<table>
<thead>
<tr>
<th>Temperature °K</th>
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<th>20</th>
<th>21</th>
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<th>24</th>
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</thead>
<tbody>
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<td>.22</td>
<td>.35</td>
<td>.50</td>
<td>.60</td>
<td>.69</td>
<td>.78</td>
<td>.86</td>
<td>.95</td>
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<tr>
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<td>.12</td>
<td>.28</td>
<td>.43</td>
<td>.59</td>
<td>.71</td>
<td>.83</td>
<td>.94</td>
<td>1.05</td>
<td>1.14</td>
</tr>
<tr>
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<td>.64</td>
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<td>1.08</td>
<td>1.17</td>
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<td>2.00</td>
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<td>2.60</td>
<td>3.00</td>
<td>3.40</td>
<td>3.77</td>
<td>3.99</td>
<td>4.23</td>
</tr>
</tbody>
</table>

**Source:** National Bureau of Standards Technical Note 1030.

**Notes:**

1. °K = 273.15 + °C

2. Molecular mass of mixture equals Σ ($X_i \times M_i$).
### ATTACHMENT C

#### PART V

Volumes of Saturated Liquid of the Pure Components in Litres/mole

<table>
<thead>
<tr>
<th>Temperature °K</th>
<th>CH₄</th>
<th>C₂H₆</th>
<th>C₃H₈</th>
<th>nC₄H₁₀</th>
<th>iC₄H₁₀</th>
<th>N₂</th>
<th>nC₅H₁₂</th>
<th>iC₅H₁₂</th>
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</thead>
<tbody>
<tr>
<td>90.</td>
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<td>0.46081</td>
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<td>0.089173</td>
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<tr>
<td>92.</td>
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<tr>
<td>94.</td>
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<tr>
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Source: National Bureau Standards Technical Note 1030.

Note: 1. °K = 273.15 + °C
ATTACHMENT D

THE GUARANTEE

DEED OF GUARANTEE

between

CABOT CORPORATION

and

NIGERIA LNG LIMITED

and

OF UNDERTAKING

between

CABOT LNG SHIPPING CORPORATION

and

NIGERIA LNG LIMITED

Dated: ______________, 1992
This DEED OF GUARANTEE, between CABOT CORPORATION, a company incorporated in the State of Delaware with its registered office at 75 State Street, Boston, Massachusetts, 02109, USA (hereinafter referred to as "the Guarantor") and NIGERIA LNG LIMITED, a company incorporated under the laws of Nigeria with an office at Stallion House, 2 Ajose Adeogun Street, Victoria Island, Lagos, Nigeria (hereinafter referred to as "NLNG") and OF UNDERTAKING between CABOT LNG SHIPPING CORPORATION, a company incorporated in the state of Delaware with its registered office at 200 State Street, Boston, Massachusetts, 02109, USA (hereinafter referred to as "Cabot LNG Shipping") and NLNG is made on __________ 1992. Reference is hereby made to the definitions of certain terms in Clause 1.01 hereof.

(A) WHEREAS Distrigas wishes to secure a source of LNG;

(B) WHEREAS NLNG is unwilling to supply LNG to Distrigas in the absence of a guarantee from a guarantor acceptable to NLNG of the performance by Distrigas of its payment obligations under the Sale Agreement;

(C) WHEREAS the Guarantor is the ultimate parent company of Distrigas and is willing to give a guarantee of Distrigas' performance of its payment obligations under the Sale Agreement in the terms of this Guarantee and to give the undertakings set out herein;

(D) Whereas NLNG is willing to accept the Guarantor's guarantee and undertakings in the terms of this Guarantee;
(E) WHEREAS, the Guarantor is the parent company of Cabot LNG Shipping, which owns the Vessel;

(F) WHEREAS it is an Essential Requirement of the Sale Agreement that Cabot LNG Shipping enters into the undertakings set out in this Guarantee by executing this Guarantee and NLNG would be entitled to terminate the Sale Agreement pursuant to Clause 14.4 thereof if Cabot LNG Shipping did not execute this Guarantee;

(G) WHEREAS, Cabot LNG Shipping and NLNG are parties to the Time Charterparty pursuant to which NLNG has the right subject to certain conditions to hire the Vessel from Cabot LNG Shipping for 182 days per 12 month period for twenty years;

(H) WHEREAS, Cabot LNG Shipping has entered into the Preferred Mortgage and Trust Indenture in order to secure certain obligations of Cabot LNG Shipping to NLNG pursuant to the Time Charterparty;

(I) WHEREAS, NLNG is willing to terminate the Time Charterparty and the Preferred Mortgage and Trust Indenture in the circumstances contemplated by the Addendum in consideration of Distriegas and the Guarantor entering into the Sale Agreement and this Guarantee respectively and in consideration of Cabot LNG Shipping entering into the undertakings set out in this Guarantee;

(J) WHEREAS, the Guarantor and Cabot LNG Shipping are unwilling to enter into this Guarantee unless the aggregate liability of Guarantor and its Affiliates (including Cabot LNG Shipping and Distriegas) arising under or in connection with the Sale
Agreement, the Vessel Sale Agreement, the Charter and this Guarantee, shall be limited as set forth in this Guarantee;

(K) WHEREAS, the Guarantor agrees in the circumstances provided herein to give a limited guarantee to NLNG of Cabot LNG Shipping's performance of the undertakings of Cabot LNG Shipping under this Guarantee and of its obligations under the Vessel Sale Agreement and the Charter;

(L) It is an Essential Requirement of the Sale Agreement that the Guarantor executes this Guarantee failing which NLNG would be entitled to terminate the Sale Agreement pursuant to Clause 14.4 thereof.

(M) WHEREAS, this Guarantee is executed by the Guarantor and Cabot LNG Shipping in satisfaction of the Essential Requirement referred to in Recitals (F) and (L) hereof and in contemplation of the execution in the circumstances described herein, of the Vessel Sale Agreement and the Charter;

(N) WHEREAS, it is the intention of the Parties that this document be executed as a deed.

IN WITNESS of which this Deed has been executed and has been delivered on the date which appears on page 1 hereof.

Clause 1 - Definitions

1.01 Certain Defined Terms.  As used in this Guarantee, the following capitalized terms shall have the following meanings, unless the context shall otherwise require:

NLDSO
"Addendum" shall mean the agreement so entitled dated as of _____ by and between NLNG and Cabot LNG Shipping specifying certain circumstances in which the Time Charterparty and the Preferred Mortgage and Trust Indenture will terminate.

"Adjusted Claims Total" shall mean, at any given time, an amount determined in accordance with the following formula:

\[ A - B - C \]

where:

\( A = \) the aggregate of all payments that NLNG claims are required under the Sale Agreement and with respect to which NLNG has delivered a First Material Default Notice(s) and which have not been paid in the cure period prescribed in Clause 7.7(c) of the Sale Agreement (whether or not such amounts have subsequently been paid);

\( B = \) the Make-Up Replenishment Amount; and

\( C = \) the sum of all amounts described in "A" that an Arbitration Tribunal convened pursuant to Clause 7 hereof or Clause 17 of the Sale Agreement has determined, or that NLNG has agreed, are not owing to NLNG.

"Affiliate" of a company shall mean any company that is directly or indirectly majority-owned by such company, or that directly or indirectly majority owns such company, or that is directly or indirectly majority-owned by a company that directly or
indirectly owns such company. For the purposes of the foregoing, a particular company is directly majority-owned by another company that beneficially owns at least 50% (fifty percent) of the shares carrying votes exercisable at a general meeting of the particular company; and a particular company is indirectly majority-owned by a subject company if a series of companies can be specified commencing with the subject company and ending with the particular company in which the companies are so related that each company of the series other than the subject company is directly majority-owned by a company earlier in the series.

"Arbitration Agreement" shall mean the Arbitration Agreement dated as of ___________ by and between NLNG, the Guarantor, Distrigas and Cabot LNG Shipping, as the same may from time to time be amended, supplemented or otherwise modified.

"Base Guarantee Amount" shall have the meaning set forth in Clause 2.02(b) hereof.

"Cabot LNG Shipping" shall mean Cabot LNG Shipping Corporation, a Delaware corporation and, where the context so admits, any successor thereof.

"Charter" shall mean the time charterparty of the Vessel in the form of Appendix One to this Guarantee to be executed in the circumstances provided herein by and between Cabot LNG Shipping and NLNG pursuant to Clause 3.03 and Clause 9 hereof, as the same may from time to time be amended, supplemented or otherwise modified.

"Distrigas" shall mean Distrigas Corporation, a Delaware corporation and, where the context so admits, any permitted
assignee as set forth in Clause 23 of the Sale Agreement and any successor of Distrigas Corporation.

"Guarantee" shall mean this Deed of Guarantee and of Undertaking, as the same may from time to time be amended, supplemented, or otherwise modified.

"Guarantee Limit" shall have the meaning set forth in Clause 2.02(a) hereof.

"Guarantor" shall mean Cabot Corporation, a Delaware corporation, and, where the context so admits, any successor thereof.

"Letter of Credit" shall mean a letter of credit as defined in the Sale Agreement and any letter of credit issued pursuant to Clause 7.7 of the Sale Agreement.

"LNG" shall have the meaning ascribed to such term in the Sale Agreement.

"Make-Up Replenishment Amount" shall mean an amount equal to the aggregate from time to time of all such payments as are payments:

(a) which have been made by the Guarantor (including deemed payments pursuant to Clause 2.04 hereof) whereby Distrigas has accrued the right to be allocated Make-up LNG in accordance with the Sale Agreement; or

(b) which have been made by Distrigas following, in the case of each such payment, the delivery of a First Material Default Notice and the expiry of the cure
period prescribed in Clause 7.7(c) of the Sale Agreement and whereby Distrigas has accrued the right to be allocated Make-up LNG in accordance with the Sale Agreement; and

(c) in the case of both paragraph (a) and paragraph (b) above in respect of which a quantity of Make-up LNG has subsequently been lifted by Distrigas.

"NLNG" shall mean Nigeria LNG Limited, and, where the context so admits, any assignee as set forth in Clause 10.03 hereof or the successor of Nigeria LNG Limited.

"Notice of Claim" shall have the meaning set forth in Clause 3.01 hereof.

"Notice of Final Demand" shall have the meaning set forth in Clause 3.02 hereof.

"Parties" shall mean the Guarantor, Cabot LNG Shipping, and NLNG.

"Preferred Mortgage and Trust Indenture" shall mean the Preferred Mortgage and Trust Indenture relating to the Vessel entered into by Cabot LNG Shipping and dated 18 September 1990.

"Sale Agreement" shall mean the LNG Sale and Purchase Agreement dated as of __________ by and between NLNG and Distrigas, as the same may from time to time be amended, supplemented, or otherwise modified.

"Threshold Event" shall mean the occurrence of any of the following:

NLDSO
(a) the Adjusted Claims Total is an amount equal to or greater than $35,000,000 (thirty-five million U.S. Dollars);

(b) NLNG has delivered to Distrigas First Material Default Notices(s) with respect to nonpayment of invoice(s) (which invoices were not paid within the cure period prescribed in Clause 7.7(c) of the Sale Agreement) for a quantity of LNG (including any Clause 4.3 Quantity) which quantity when aggregated with all quantities of LNG (including any Clause 4.3 Quantity) that were the subject of prior First Material Default Notices (which invoices were not paid within the cure period prescribed in Clause 7.7(c) of the Sale Agreement) is equal to or greater than 12,000,000 (twelve million) MMBTUs; provided, however, that the following amounts of LNG shall be excluded in making such determination:

(i) any amount for which a payment has been made by the Guarantor whereby Distrigas has accrued the right to be allocated Make-up LNG in accordance with the Sale Agreement and in respect of which payment a quantity of Make-up LNG has subsequently been lifted by Distrigas;

(ii) any amount for which a payment has been made by Distrigas following in the case of each such payment the delivery of a First Material Default Notice and the expiry of the cure period prescribed in Clause 7.7(c) of the Sale Agreement and whereby Distrigas has accrued the right to be allocated Make-up in accordance with the Sale Agreement and in respect of which payment a quantity of Make-up LNG has subsequently been lifted by Distrigas; and
(iii) any amount with respect to which the First Material Default Notice was withdrawn by NLNG or found to be without merit by an Arbitration Tribunal convened pursuant to Clause 7 hereof or Clause 17 of the Sale Agreement;

(c) the Guarantor fails to pay in full the amount of a settlement of any claim or an arbitration award within 30 Days after such settlement has been agreed or such award has been made by an Arbitration Tribunal pursuant to Clause 7 hereof or Clause 17 of the Sale Agreement or, in the event that the Guarantor has not filed a notice of arbitration challenging a claim within 60 Days after a Notice of Claim is made, the Guarantor fails to pay in full the amount of such claim within such 60 Day period; or

(d) a failure to pay upon demand as provided in Clause 5.01.

"Time Charterparty" shall mean the Time Charterparty of the Vessel, between Cabot LNG Shipping and NLNG, dated 18 September 1990.

"U.S. Dollars" shall mean United States of America Dollars.

"Vessel" shall mean the liquefied natural gas tanker "GAMMA", Official No. 598730, duly documented in the name of Cabot LNG Shipping under the laws and flag of the United States of America, having its home port at Boston, Massachusetts.

"Vessel Sale Agreement" shall mean the Vessel Sale Agreement in the form of Appendix Two to this Guarantee to be executed in the circumstances provided herein by and between Cabot LNG Shipping
and NLNG pursuant to Clause 3.03 and Clause 9 hereof as the same may from time to time be amended, supplemented or otherwise modified.

1.02 Other Definitional Provisions.

(a) The words "hereof", "herein" and "hereunder" and words of similar import when used in this Guarantee shall refer to this Guarantee as a whole and not to any particular provision of this Guarantee, and clause and subclause paragraph and subparagraph references are to this Guarantee unless otherwise specified. Any defined term that is defined in the Sale Agreement, the Vessel Sale Agreement or the Charter but not in this Guarantee shall have the meaning set forth in the Sale Agreement, the Vessel Sale Agreement or the Charter unless the context of this Guarantee requires otherwise.

(b) Wherever in this Guarantee reference is made to delivery of the Vessel to NLNG in accordance with the terms of the Vessel Sale Agreement or the Charter such reference is deemed to include, without limitation, delivery at the time and place prescribed for delivery by such agreement and in the condition specified in Clause 1 of the Charter or (as the case may be) in such condition that NLNG shall be obliged to accept the Vessel pursuant to Clause 4(B) of the Vessel Sale Agreement.

Clause 2 - Guarantee

2.01 The Guarantee. Subject to the terms and limitations hereof, the Guarantor hereby unconditionally and irrevocably guarantees:

NLDSO
(a) the due and punctual payment of all sums from time to time payable by Distrigas under the Sale Agreement, including any amount due by reason of breach of the Sale Agreement.
Without prejudice to the generality of the foregoing, the Guarantor guarantees and agrees to pay to NLNG:

(i) any sums payable in accordance with the terms of Clause 4.3 and Clause 7 of the Sale Agreement for quantities of LNG for which payment is required thereunder;

(ii) any damages payable by Distrigas for breach of any of its obligations under the Sale Agreement;

(iii) interest if any payable by Distrigas in accordance with the provisions of the Sale Agreement (or which would be payable but for the occurrence of any bankruptcy, reorganization, insolvency, liquidation or similar proceedings for the relief of debtors to which Distrigas is subject) upon any amount due thereunder;

(iv) any and all reasonable costs or expenses which may be paid or incurred by NLNG in enforcing any rights under the Sale Agreement or this Guarantee or in obtaining an award in its favour under Clause 17 of the Sale Agreement or Clause 7 hereof (if and to the extent that such award does not itself make provision for such costs and expenses);

(b) the due and punctual performance by Cabot LNG Shipping of its obligations under Clause 9 hereof, the Vessel Sale Agreement and the Charter. Without prejudice to the
generality of the foregoing, the Guarantor guarantees and agrees:

(i) to cause delivery of the Vessel pursuant to Clause 9 hereof, the Vessel Sale Agreement and the Charter, in accordance with the terms of the Vessel Sale Agreement and the Charter;

(ii) to pay to NLNG any sums payable in accordance with the terms of Clause 8 of the Vessel Sale Agreement or Clause 5 of the Charter;

(iii) to pay to NLNG any damages payable by Cabot LNG Shipping for breach of any of its obligations under the Vessel Sale Agreement or the Charter;

(iv) to pay to NLNG interest if any payable by Cabot LNG Shipping in accordance with the provisions of the Vessel Sale Agreement or the Charter (or which would be payable but for the occurrence of any bankruptcy, reorganization, insolvency, liquidation or similar proceedings for the relief of debtors to which Distrigas is subject) upon any amount due thereunder;

(v) to pay to NLNG any and all reasonable costs or expenses which may be paid or incurred by NLNG in enforcing any rights under the Vessel Sale Agreement, the Charter or this Guarantee or in obtaining an award in its favour in accordance with Clause 9 of the Vessel Sale Agreement, Clause 42 of the Charter or Clause 7 hereof (if and to the extent that such award does not itself make provision for such costs and expenses).
In no circumstance shall the Guarantor have any liability whatsoever hereunder in respect of:

(aa) any liability of Distrigas which is asserted by NLNG to arise in tort or as a strict liability under the laws of any jurisdiction;

(bb) any liability of Distrigas in respect of any amount payable by Distrigas pursuant to Clause 10.7 of the Sale Agreement;

(cc) any liability of Cabot LNG Shipping which is asserted by NLNG to arise in tort or as a strict liability under the laws of any jurisdiction;

(dd) any liability of Carrier or any of Cabot LNG Shipping's other Affiliates (in addition to Distrigas) or the officer(s), servant(s), agent(s) or contractor(s) of Distrigas or of Cabot LNG Shipping or of any of such Affiliates or of Carrier which is asserted by NLNG to arise in tort or as a strict liability under the laws of any jurisdiction.

2.02 Limitation on Guaranteed Amount.

(a) General. The Guarantor shall not be liable to pay any amount under or arising out of, relating to or in connection with a claim under this Guarantee (including any amounts payable pursuant to Clause 2.03 hereof) to the extent any such payment would, when aggregated with all payments (including any amounts
paid pursuant to Clause 2.03 hereof and any deemed payments pursuant to Clause 2.04 hereof) made previously by the Guarantor pursuant to a claim hereunder or arising out of relating to or in connection with a claim under this Guarantee exceed the Guarantee Limit plus the Make-Up Replenishment Amount. The Guarantee Limit shall be that amount which is equal to the lesser of:

(i) $150,000,000 (one hundred and fifty million U.S. Dollars) minus the sum of

(aa) amounts paid by Distrigas with respect to breaches of the Sale Agreement; and

(bb) amounts paid by Cabot LNG Shipping with respect to breaches of this Guarantee the Vessel Sale Agreement or the Charter;

and

(ii) the Base Guarantee Amount, as defined in Clause 2.02(b).

For the avoidance of doubt, amounts paid by Distrigas with respect to breaches of the Sale Agreement do not include any amount(s) paid by Distrigas (including any amounts drawn by NLNG on the Letter of Credit) with respect to quantities of LNG that are in fact lifted by Distrigas, (other than amounts paid by Distrigas which fall within paragraph (b) of the definition of "Make-up Replenishment Amount" contained in Clause 1.01 hereof which shall be included until the Make-up LNG referred to therein has been subsequently lifted by Distrigas), any amounts paid by Distrigas with respect to a payment default prior to the
expiration of the cure period prescribed in Clause 7.7(c) of the Sale Agreement for such payment default, or any amounts payable by Distrigas pursuant to Clause 10.7 of the Sale Agreement.

(b) **Base Guarantee Amount.** The Base Guarantee Amount at any time shall be equal to the following amounts, as applicable.

(i) **Before Threshold Event.** Except as provided below, at any time when a Threshold Event has not occurred or is not continuing, the Base Guarantee Amount shall be equal to $40,000,000 (forty million U.S. Dollars).

(ii) **After Threshold Event but Before Notice of Final Demand.** At any time after and during the continuance of the occurrence of any Threshold Event but before NLNG has delivered a Notice of Final Demand to the Guarantor pursuant to Clause 3.02 hereof, the Base Guarantee Amount shall be equal to $40,000,000 (forty million U.S. Dollars) plus the lesser of:

(aa) the Fair Market Value of the Vessel (as determined pursuant to the Vessel Sale Agreement) at the time at which payment is made by Guarantor pursuant to a Notice of Claim as if the Vessel Sale Agreement were in effect and as if a Sale of the Vessel had taken place at such time; and

(bb) $110,000,000 (one hundred and ten million U.S. Dollars).

(iii) **After Notice of Final Demand.** After NLNG has
delivered a Notice of Final Demand to the Guarantor pursuant to Clause 3.02 hereof the Base Guarantee shall be equal to the following amounts as applicable.

(aa) If the Guarantor has elected (or, in the absence of the Guarantor's election, NLNG has elected) that Cabot LNG Shipping shall not deliver the Vessel pursuant to the Vessel Sale Agreement and the Charter the Base Guarantee Amount shall be $150,000,000 (one hundred and fifty million U.S. Dollars).

(bb) If the Guarantor has elected (or, in the absence of the Guarantor's election, NLNG has elected) to cause Cabot LNG Shipping to deliver the Vessel to NLNG or its nominee pursuant to the Vessel Sale Agreement and the Charter and either:

(A) the Vessel is delivered in accordance with the terms of the Charter for the purpose of the Charter and of the Vessel Sale Agreement for the purpose of the Sale (as defined in the Vessel Sale Agreement) of the Vessel; or

(B) the Vessel is not delivered at the time at which it should have been delivered pursuant to the Charter ("the Charter Delivery Due Date") by reason of Force Majeure (as defined in the Charter) but is delivered for the purpose of the Charter otherwise in accordance with the terms of the Charter at the earlier of the first date on which it is reasonably practicable for Cabot LNG Shipping to deliver it following the cessation of
the Force Majeure Event(s) and the ninetieth day after the Charter Delivery Due Date and is thereafter delivered in accordance with the terms of the Vessel Sale Agreement for the purpose of the Sale; or

(C) (in circumstances in which the Vessel was delivered in accordance with the terms of the Charter or in which it was delivered for the purpose of the Charter within the time described with paragraph (B) of this Clause 2.02(b)(iii)(bb) otherwise in accordance with the terms of the Charter) the Vessel is not delivered at the time at which the Vessel should have been delivered pursuant to the Vessel Sale Agreement for the purpose of the Sale ("the Sale Delivery Due Date") by reason of Force Majeure (as defined in the Charter) but is delivered for the purpose of the Sale otherwise in accordance with the terms of the Vessel Sale Agreement at the earlier of the first date on which it is reasonably practicable for Cabot LNG Shipping to deliver it following the cessation of the Force Majeure Event(s) and the ninetieth day after the Sale Delivery Due Date,

the Base Guarantee Amount shall be $40,000,000 (forty million U.S. Dollars) plus:

(1) an amount equal to any liability of Cabot LNG Shipping resulting from the failure of Cabot LNG Shipping to perform any of its obligations under the Charter (unless such non-performance is
excused by the provisions of the Charter) during the period from the delivery of the Vessel in accordance with the Charter until the Sale and delivery of the Vessel in accordance with the Vessel Sale Agreement; and

(2) in the circumstances described in subparagraph (B) of this Clause 2.02(b)(iii)(bb) an amount equal to any amounts payable by Cabot LNG Shipping pursuant to Clause 8 of the Vessel Sale Agreement in respect of the period commencing on the Charter Delivery Due Date and ending on the date of delivery of the Vessel for the purposes of the Charter;

(3) in the circumstances described in sub-paragraph (C) of this Clause 2.02(b)(iii)(bb) an amount equal to any amounts payable by Cabot LNG Shipping pursuant to Clause 8 of the Vessel Sale Agreement in respect of the period commencing on the Sale Delivery Due Date and ending on the date of the delivery of the Vessel for the purpose of Sale;

Provided that NLNG shall not be entitled to claim for the same liability, loss, cost or expense more than once under paragraphs (1), (2) and (3) above.

(cc) If the Guarantor has elected (or in the absence of the Guarantor’s election, NLNG has elected) to cause Cabot LNG Shipping to deliver the Vessel to NLNG or its nominee pursuant to the Vessel Sale Agreement and the Charter but any of the circumstances described in
subparagraphs (A) to (F) of this Clause 2.02(b)(iii)(cc) occurs, the Base Guarantee Amount shall be $150,000,000 (one hundred and fifty million U.S. Dollars).

(A) Cabot LNG Shipping does not deliver the Vessel in accordance with the terms of the Charter and there was no Force Majeure as described in sub-paragraph (B) of Clause 2.02(b)(iii)(bb).

(B) Cabot LNG Shipping does not deliver the Vessel in accordance with the terms of the Charter and there was Force Majeure as described in sub-paragraph (B) of Clause 2.02(b)(iii)(bb) but Cabot LNG Shipping does not deliver the Vessel thereafter in accordance with the terms of the Charter by the earlier of the first date on which it is reasonably practicable for Cabot LNG Shipping to deliver it following the cessation of the Force Majeure Event(s) and the ninetieth day after the Charter Delivery Due Date, for whatever reason including without limitation any event or circumstance beyond its control, whether or not such event or circumstance constitutes an Event or Events of Force Majeure as defined in the Charter, or any failure to obtain United States of America governmental and/or regulatory approvals required to deliver the Vessel to NLNG.

(C) Cabot LNG Shipping does not deliver the Vessel in accordance with the terms of the Vessel Sale Agreement for the purpose of the Sale of the
Vessel and there was no Force Majeure as described in sub-paragraph (C) of Clause 2.02(b)(iii)(bb).

(D) Cabot LNG Shipping does not deliver the Vessel in accordance with the Vessel Sale Agreement for the purposes of the Sale and there was Force Majeure as described in sub-paragraph (C) of Clause 2.02(b)(iii)(bb) but Cabot LNG Shipping does not deliver the Vessel thereafter for the purpose of the Sale otherwise in accordance with the Vessel Sale Agreement by the earlier of the first date on which it is reasonably practicable for Cabot LNG Shipping to deliver it following the cessation of the Force Majeure Event(s) and the ninetieth day after the Sale Delivery Due Date, for whatever reason including without limitation any event or circumstance beyond its control, whether or not such event or circumstance constitutes an Event or Events of Force Majeure as defined in the Charter, or any failure to obtain United States of America governmental and/or regulatory approvals required to deliver the Vessel to NLNG.

(E) There occurs a total loss or constructive total loss of the Vessel during the term of the Charter.

(F) Cabot LNG Shipping makes an election to terminate the Charter under Clause 31(C)(v) or 31(G) of the Charter.

(iv) **Termination without Threshold Event.** Upon the termination of the Sale Agreement pursuant to NLNG's common law, equitable,
or statutory rights to terminate the Sale Agreement, or by notice
given by either of the parties thereto pursuant to Clause 9.5
thereof, or upon the expiry thereof, in any such case without the
occurrence of a Threshold Event, the Base Guarantee Amount shall
be equal to $40,000,000 (forty million U.S. Dollars) plus the
lesser of:

(aa) the Fair Market Value of the Vessel (as determined
pursuant to the Vessel Sale Agreement at the time of
termination as if the Vessel Sale Agreement were in
effect and as if the Sale of the Vessel had taken place
at such time); and

(bb) $110,000,000 (one hundred and ten million U.S.
Dollars).

2.03 Undertaking and Indemnity. Without prejudice to NLNG's
rights to delivery of the Vessel, Guarantor shall cause Cabot LNG
Shipping to perform its obligation under Clause 9 hereof, and
shall indemnify NLNG with respect to the non-delivery of the
Vessel pursuant to the Charter and/or the Vessel Sale
Agreement in accordance with the terms thereof whether for the
purpose of the Charter or the Sale for whatever reason, including
without limitation any failure to receive United States of
America governmental and/or regulatory approvals, and any
circumstance beyond Cabot LNG Shipping's control (whether or not
such event or circumstance constitutes an Event of Force Majeure
as defined in the Charter). The amounts in respect of which this
undertaking and indemnity is given shall be determined in all
circumstances in accordance with the provisions specified in
Clause 8 of the Vessel Sale Agreement whether or not such
Agreement has been executed, and for the purpose of this

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determination the provisions of such Clause 8 shall be deemed to be incorporated by reference in this Clause 2.03 with the same effect as if set forth fully herein. For the avoidance of doubt, this indemnity and undertaking shall be subject to the Aggregate Liability Limit set forth in Clause 8 hereof.

2.04 Satisfaction of Claims by Vessel Delivery. Upon delivery of ownership of the Vessel to NLNG or its nominee pursuant to the Vessel Sale Agreement or Clause 2.05(c) hereof, the claims made by NLNG under this Guarantee at the date of delivery of the Vessel, and, to the extent that any such claim is in respect of a breach of the Sales Agreement by Distrigas, or of the Charter or the Vessel Sale Agreement by Cabot LNG Shipping, the claim against Distrigas (without prejudice to the provisions of Clause 13.8 of the Sale Agreement) or Cabot LNG Shipping (as the case may be) in respect of such breach, shall be deemed to have been satisfied in an amount equal to the lesser of:

(a) the amount of such claims; and

(b) the Fair Market Value of the Vessel (as determined pursuant to the Vessel Sale Agreement or in the case of a transfer described in Clause 2.05(c) hereof, in the manner set out in Clause 3.04(d));

and the Guarantor shall be deemed, for the purposes of this Guarantee and of the Sale Agreement to have made a payment hereunder of an amount equal to the Fair Market Value of the Vessel (as determined in accordance with the Vessel Sale Agreement or in the case of a transfer described in Clause 2.05(c) hereof in the manner set out in Clause 3.04(d)).

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2.05 Form. This Guarantee is an absolute, continuing, irrevocable and, subject to the terms and limitations of this Guarantee, unconditional guarantee and undertaking which shall become effective when executed and remain in effect until whichever is the first of the following to have occurred:

(a) the full performance and satisfaction of all liabilities and obligations of the Guarantor hereunder and of Distrigas under or arising out of or in connection with the Sale Agreement and of Cabot LNG Shipping hereunder or under or arising out of or in connection with the Vessel Sale Agreement and the Charter;

(b) the payment by the Guarantor of amounts hereunder which are, in aggregate, equal to the Guarantee Limit plus the Make-up Replenishment Amount where Distrigas has no further rights to be allocated Make-up LNG by reason of payments by the Guarantor hereunder or where Distrigas has accrued right(s) to be allocated Make-up LNG by reason of payment(s) by Guarantor hereunder but has given notice to NLNG whereby it has irrevocably surrendered all right to be allocated such Make-up LNG; and

(c) where a Threshold Event has occurred and is continuing but no Notice of Final Demand has been served and:

(i) the Guarantor shall have elected that the right, title and interest in and to the Vessel should be transferred to NLNG, shall have served a notice on Cabot LNG Shipping and on NLNG to that effect
pursuant to Clause 3.04 and all right, title and interest shall have been transferred to NLNG or its nominee by Cabot LNG Shipping with the equipment specified in Clause 5 of the Vessel Sale Agreement as if the Vessel had been sold pursuant to the Vessel Sale Agreement without the requirement for the payment of any sum by way of consideration or otherwise by NLNG or its nominee;

(ii) the Vessel shall, upon transfer (A) have been in the condition specified in Clause 4 of the Vessel Sale and Purchase Agreement as if such transfer had been a Sale which had taken place thereunder; and (B) have been, unless otherwise mutually agreed, delivered, at a port designated by NLNG pursuant to Clause 3.04 either on the East Coast of the United States or in Europe, with the cost of placing the Vessel at the port of delivery paid by Cabot LNG Shipping; and any sum owing to NLNG in respect of Deficiencies (as defined in the Vessel Sale Agreement) shall have been paid;

(iii) the Guarantor has paid to NLNG the sum of $40,000,000 (forty million U.S. Dollars) at the same time as the delivery of the Vessel; and

(iv) Distrigas has no further rights to be allocated Make-up LNG by reason of payment(s) made by the Guarantor hereunder or, where Distrigas has accrued rights to be allocated Make-up LNG by reason of payment(s) made by the Guarantor hereunder Distrigas has given notice to NLNG
whereby it has irrevocably surrendered all right to be allocated such Make-up LNG.

Provided that with effect from the date upon which

(aa) the Vessel has been delivered by Cabot LNG Shipping, at the port mutually agreed between the Parties or designated by NLNG, in accordance with and in the condition specified in Clause 2.05(c)(ii); and

(bb) the Guarantor has paid to NLNG the amount referred to in Clause 2.05(c)(iii); and

(cc) the circumstances set out in Clause 2.05(c)(iv) apply,

all claims made by NLNG and (save in respect of Deficiencies as referred to below) any right of NLNG to make claims hereunder shall be automatically extinguished and the Guarantor shall have no further liability hereunder except in respect of the failure of Cabot LNG Shipping to make payment in respect of Deficiencies pursuant to the Vessel Sale Agreement.

This is a guarantee of payment and not merely of collection. Before resort to the Guarantor for payment hereunder, NLNG shall not be required first to pursue or exhaust any right or remedy which it may have against Distrigas or Cabot LNG Shipping. This
Guarantee shall be additional to any other securities or guarantees which NLNG may now or hereafter hold from or on account of Distrigas or Cabot LNG Shipping.

2.06 Exclusivity. NLNG and its Affiliates' sole and exclusive remedies for breach of the Sale Agreement against the Guarantor and its Affiliates except Distrigas shall be as provided in and limited by this Guarantee, the Vessel Sale Agreement and the Charter.

2.07 No Prejudice. This Guarantee shall not in any way be affected or prejudiced by:

(a) any amendment to or variation or termination of the Sale Agreement, the Vessel Sale Agreement or the Charter made with or without the consent of the Guarantor; or

(b) any waiver, release, indulgence, concession or forbearance whether as to payment, time, performance or otherwise granted to Distrigas or Cabot LNG Shipping by NLNG (provided that any extension of the time for performance of or compliance with any covenant or agreement contained in the Sale Agreement, the Vessel Sale Agreement or the Charter by Distrigas or Cabot LNG Shipping shall also inure to the benefit of the Guarantor) or any other act or omission whatever on the part of NLNG to the prejudice of the Guarantor which, but for this paragraph, would have discharged the Guarantor's liability; or

(c) any invalidity or unenforceability as against Distrigas
or Cabot LNG Shipping of their obligations or liabilities under the Sale Agreement, the Vessel Sale Agreement or the Charter by reason of absence of corporate capacity on the part of Distrigas or Cabot LNG Shipping to perform such obligation or to incur such liabilities or the failure on the part of Distrigas or Cabot LNG Shipping, respectively to properly authorize the execution and delivery of the Sale Agreement, the Vessel Sale Agreement, and the Charter and the performance of their respective obligations thereunder; or, in the case of Cabot LNG Shipping, any failure to obtain governmental or regulatory approvals necessary to performance under the Vessel Sale and Purchase Agreement or the Charter; or

(d) any dissolution, lack of capacity, bankruptcy, reorganization, insolvency, liquidation or similar proceedings for the relief of debtors to which Distrigas or Cabot LNG Shipping, or any other Affiliates of Guarantor is subject; or

(e) any law, regulation or decree now or hereafter in effect in any jurisdiction which might in any manner affect any terms or provisions of the Sale Agreement, the Vessel Sale Agreement or the Charter, or which might cause or permit to be invoked any alteration in the time, amount or manner of performance by Distrigas or Cabot LNG Shipping of any of their obligations, whether or not the Guarantor shall have notice or knowledge of any of the foregoing. Provided that if any obligation of Distrigas or Cabot LNG Shipping is expanded, enlarged beyond, or made more onerous by any
such law, regulation or decree than such obligation as set forth in the Sale Agreement, Vessel Sale Agreement or Charter the Guarantor shall be liable only to the same extent as it would have been had such obligation not been so expanded enlarged or made more onerous.

Except as specifically provided in this Clause 2.07, and (only in the event that Cabot LNG Shipping has not executed the Vessel Sale Agreement and/or the Charter) Clause 2.03 hereof the Guarantor shall never be under any greater obligation with respect to the performance of the respective obligations of Distrigas pursuant to the Sale Agreement, or of Cabot LNG Shipping pursuant to Clause 9 hereof, the Vessel Sale Agreement and the Charter than Distrigas would be pursuant to the terms of the Sale Agreement, or Cabot LNG Shipping would be pursuant to Clause 9 hereof, the Vessel Sale Agreement, and the Charter.

Clause 3 - Procedures

3.01 Notice of Claim

(a) NLNG may deliver to the Guarantor a notice (a "Notice of Claim") at any time that it believes that it is entitled to a payment under this Guarantee.

(b) Any such Notice of Claim shall state the basis for the claim and the amount of the claim. If the amount of the claim cannot be determined, such notice shall set forth the basis on which the claim will be calculated and a good faith estimate of the amount of the claim. The amount of the claim stated in the Notice of Claim shall be used for determining the Adjusted Claims Total.
For purposes of Clause 3.01(a) hereof, Distrigas shall not be deemed to have failed to satisfy a payment obligation under the Sale Agreement until the expiration of the cure period prescribed in Clause 7.7 (c) of the Sale Agreement following the giving of a First Material Default Notice under the Sale Agreement.

(c) The Guarantor shall, within 30 Days after receiving a Notice of Claim, pay in full the amount of such claim or pay any amount of such claim that it does not dispute and file a notice of arbitration challenging that portion of the claim it disputes.

3.02 Notice of Final Demand.

(a) NLNG may deliver to the Guarantor a notice (a "Notice of Final Demand") at any time it believes that a Threshold Event has occurred and is continuing. The Notice of Final Demand shall include, inter alia, details of the port to which NLNG wishes Cabot LNG Shipping to deliver the Vessel pursuant to the Charter. Simultaneously with the filing of a Notice of Final Demand, NLNG shall either deliver to Distrigas a Final Notice or include in the Notice of Final Demand a statement that NLNG reasonably believes it is prevented from accelerating the expiration of the Basic Term of the Sale Agreement as a result of the occurrence of any dissolution, lack of capacity, bankruptcy, reorganization, insolvency, liquidation or similar proceedings for the relief of debtors to which Distrigas is subject.

(b) Notwithstanding anything to the contrary herein but subject always to Clause 7.7(f) of the Sale Agreement, in the event that NLNG terminates the Sale Agreement pursuant to NLNG’s common law, equitable, or statutory rights, NLNG shall have the right to

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deliver to the Guarantor a Notice of Final Demand within 60 Days of such termination.

3.03 Election Upon Receipt of Final Demand.

(a) Within 30 days after its receipt of a Notice of Final Demand, the Guarantor shall notify NLNG of its election to:

(i) cause Cabot LNG Shipping to deliver the Vessel to NLNG or its nominee pursuant to the Charter and the Vessel Sale Agreement; or

(ii) not to cause Cabot LNG Shipping to deliver the Vessel to NLNG or its nominee pursuant to the Charter and the Vessel Sale Agreement.

If the Guarantor elects to cause Cabot LNG Shipping to deliver the Vessel, it shall within 3 business days of notification of its election deliver to Cabot LNG Shipping a Delivery Notice as contemplated by the Charter.

(b) If the Guarantor fails to notify NLNG of its election within the time period specified above, then notwithstanding the filing by the Guarantor, Distrigas or Cabot LNG Shipping of any notice of arbitration under this Guarantee, the Sale Agreement, the Vessel Sale Agreement or the Charter, NLNG shall be entitled to make such election, in its sole discretion, for the Guarantor and to notify the Guarantor of such election. If NLNG elects to cause Cabot LNG Shipping to deliver the Vessel, or if Guarantor has elected to deliver the Vessel but has not, within the time prescribed, issued a Delivery Notice NLNG shall within 30 days
deliver to Cabot LNG Shipping a Delivery Notice as contemplated by the Charter.

3.04 Election to deliver Vessel in absence of Final Demand

(a) If the Guarantor elects that the Vessel should be transferred to NLNG pursuant to Clause 2.05(c)(i) hereof the Guarantor shall serve a notice to that effect on both NLNG and Cabot LNG Shipping and such notice shall specify the port to which, subject to contrary notification by NLNG in accordance with paragraph (b) of this Clause 3.04 Cabot LNG Shipping is to deliver the Vessel.

(b) NLNG shall have 5 (five) business days from receipt of a notice pursuant to paragraph (a) above to notify Guarantor that it wishes Cabot LNG Shipping to deliver the Vessel to a port located either on the East Coast of the United States or in Europe, other than that nominated by the Guarantor, and, if the Guarantor is so notified, the Guarantor shall notify Cabot LNG Shipping accordingly and the port designated by NLNG shall be the port for delivery of the Vessel for the purposes of Clause 2.05(c)(ii) hereof.

(c) The Guarantor shall keep NLNG informed of the progress of the Vessel towards, and shall notify NLNG when the Vessel has reached, the port of delivery.

(d) The Fair Market Value of the Vessel for the purposes of Clause 2.04 hereof shall be determined in accordance with the Vessel Sale Agreement as if the Vessel Sale Agreement were in effect and as if references therein to the determination of the Fair Market Value at the date of Sale

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