UNITED STATES
SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

FORM 8-K

CURRENT REPORT
Pursuant to Section 13 or 15(d)
of the Securities Exchange Act of 1934

Date of Report (date of earliest event reported): **December 6, 2015**

ENLINK MIDSTREAM PARTNERS, LP

(Exact name of registrant as specified in its charter)

DELAWARE	**001-36340**	**16-1616605**
(State or Other Jurisdiction of Incorporation or Organization)	(Commission File Number)	(I.R.S. Employer Identification No.)

2501 CEDAR SPRINGS RD. **DALLAS, TEXAS**	**75201**
(Address of Principal Executive Offices)	(Zip Code)

Registrant's telephone number, including area code: **(214) 953-9500**

(Former name or former address, if changed since last report)

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions (*see* General Instruction A.2. below):

- ☐ Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
- ☐ Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
- ☐ Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
- ☐ Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))

Item 1.01. Entry Into a Material Definitive Agreement.

Securities Purchase Agreements

On December 6, 2015, EnLink Midstream Partners, LP (the "Partnership") entered into (a) a TOMPC Securities Purchase Agreement (the "TOMPC Purchase Agreement"), among TOMPC LLC ("TOMPC"), Tall Oak Midstream, LLC ("Tall Oak"), EnLink TOM Holdings, LP (the "Buyer") and EnLink Midstream, LLC ("ENLC") and, solely for purposes of Section 6.19 thereof, the Partnership and (b) a TOM-STACK Securities Purchase Agreement (the "TOM-STACK Purchase Agreement" and, together, with the TOMPC Purchase Agreement, the "Acquisition Purchase Agreements") among Tall Oak, FE-STACK, LLC ("FE-STACK"), TOM-STACK Holdings, LLC (together with Tall Oak, the "Sellers"), TOM-STACK, LLC ("TOM-STACK"), the Buyer, ENLC and, solely for purposes of Section 6.19 thereof, the Partnership, pursuant to which Acquisition Purchase Agreements the Buyer will acquire (the "Acquisition") from the Sellers, as applicable, 100% of the issued and outstanding membership interests (the "Membership Interests") of TOMPC and TOM-STACK (together, the "Target Companies"), which own gathering and processing assets in central Oklahoma, in exchange for an aggregate base purchase price of $1,550,000,000, subject to certain customary adjustments for working capital, indebtedness, transaction expenses, equity capital and certain pre-closing extraordinary expenditures of, and certain interim tax amounts payable by, the Target Companies. Subject to such adjustments, the aggregate base purchase price will be paid in three installments. The first installment, which will be paid at the closing of the Acquisition, will consist of $1,050,000,000 and will include (a) $800,000,000 in cash to be contributed to the Buyer by the Partnership and (b) common units representing limited liability company interests in ENLC valued at $250,000,000 that will be issued directly by ENLC to the Sellers pursuant to the terms of the Acquisition Purchase Agreements. The second installment (the "First Subsequent Payment"), which the Buyer may pay any time prior to the first anniversary of the closing of the Acquisition (the "First Anniversary Date"), will consist of $250,000,000 in cash to be contributed to the Buyer by the Partnership. The final installment, which the Buyer may pay any time prior to the second anniversary of the closing of the Acquisition, will consist of $250,000,000 in cash to be contributed to the Buyer by the Partnership. The Buyer is an indirect subsidiary of the Partnership and ENLC formed for the purpose of consummating the Acquisition and holding the Membership Interests.

The Acquisition is expected to close in the first quarter of 2016, subject to customary closing conditions, including the expiration or termination of the applicable waiting period under the Hart-Scott-Rodino Antitrust Improvements Act of 1976, as amended, as well as conditions regarding the closing of the acquisition by Devon Energy Corporation, the Partnership's indirect parent company ("Devon"), of 100% of the equity interests in, or substantially all of the assets of, Felix Energy, LLC and the closing of the Private Placement (as defined below). Among other circumstances, the Buyer or Tall Oak may terminate the Acquisition Purchase Agreements if all closing conditions except the closing of the Private Placement have been satisfied by the outside date of March 31, 2016 (as it may be extended in accordance with the Acquisition Purchase Agreements), and the Buyer may terminate the Acquisition Purchase Agreements if the Unit Purchase Agreement (as defined below) is terminated or if the Private Placement fails to close. In either of the foregoing situations, the Buyer will be required to pay a termination fee to the Sellers of $25,000,000, $42,500,000 or $60,000,000, depending upon the date of the termination of the Acquisition Purchase Agreements.

The Acquisition Purchase Agreements contain customary representations, warranties and covenants of the Sellers, FE-STACK and the Target Companies, on the one hand, and of the Buyer, ENLC and the Partnership, on the other hand. In addition, the Sellers and FE-STACK, on the one hand, and the Buyer and ENLC, on the other hand, have agreed to indemnify each other, and their respective directors, managers, officers, partners, members, shareholders, trustees and employees for, among other things, breaches of representations, warranties and covenants, subject to certain negotiated limitations and survival periods set forth in the Acquisition Purchase Agreements. The Buyer may offset the First Subsequent Payment by any indemnification amounts owed to it as of the date on which it pays the First Subsequent Payment, and if the Buyer pays

the First Subsequent Payment prior to the First Anniversary Date, the Buyer will pay approximately $155,000,000 of the First Subsequent Payment into two escrow accounts that will be available to satisfy indemnification claims of the Buyer until the First Anniversary Date. In addition to the covenants agreed to by the Sellers, FE-STACK and the Target Companies, certain members of management of the Target Companies, Tall Oak and FE-STACK will enter into non-competition and non-solicitation agreements with the Buyer with effect as of the closing of the Acquisition.

The Acquisition Purchase Agreements and the other transactions relating to the Partnership described in this Current Report on Form 8-K (this "Current Report") were reviewed and approved by the Board of Directors (the "GP Board") of EnLink Midstream GP, LLC, the general partner of the Partnership (the "General Partner"), as well as the Conflicts Committee of the GP Board.

The foregoing description of the Acquisition Purchase Agreements does not purport to be complete and is qualified in its entirety by reference to the text of (1) the TOM-STACK Purchase Agreement, which is filed as Exhibit 2.1 to this Current Report, and (2) the TOMPC Purchase Agreement, which is filed as Exhibit 2.2 to this Current Report, each of which is incorporated herein by reference.

Convertible Preferred Unit Purchase Agreement

On December 6, 2015, the Partnership entered into a privately-negotiated Convertible Preferred Unit Purchase Agreement (the "Unit Purchase Agreement") with Enfield Holdings, L.P. (the "Purchaser") to issue and sell in a private placement (the "Private Placement") an aggregate of 50,000,000 Series B Cumulative Convertible Preferred Units representing limited partner interests in the Partnership (the "Preferred Units") for a cash purchase price of $15.00 per Preferred Unit (the "Issue Price"), resulting in total gross proceeds of approximately $750,000,000. The Issue Price was negotiated at arms-length by the Partnership and the Purchaser. The closing of the Private Placement is subject to customary closing conditions, including the concurrent closing of the Acquisition, which is expected to occur in the first quarter of 2016.

Net proceeds to the Partnership upon the closing of the Private Placement, after deduction of fees and expenses, including a 2.5% transaction fee paid to the Purchaser, are expected to be approximately $730,000,000. Proceeds from the Private Placement will be used to partially fund the Partnership's portion of the purchase price payable in connection with the Acquisition.

The Unit Purchase Agreement contains customary representations, warranties and covenants of the Partnership and the Purchaser. The Partnership, on the one hand, and the Purchaser, on the other hand, have agreed to indemnify each other and their respective officers, directors, managers, employees, agents, counsel, accountants, investment bankers and other representatives against certain losses resulting from breaches of their respective representations, warranties and covenants, subject to certain negotiated limitations and survival periods set forth in the Unit Purchase Agreement.

The Preferred Units are convertible into common units representing limited partner interests of the Partnership ("Common Units") on a one-for-one basis, subject to certain adjustments, at any time after the record date for the fifth quarter following the consummation of the Private Placement (a) in full, at the option of the Partnership, if the VWAP of a Common Unit over the 30-trading day period ending two trading days prior to the conversion date (the "Conversion VWAP") is greater than 150% of the Issue Price or (b) in full or in part, at the option of the Purchaser. In addition, upon certain events involving a change of control of the General Partner or the managing member of ENLC, all of the Preferred Units will automatically convert into a number of Common Units equal to the greater of (i) the number of Common Units into which the Preferred Units would then convert and (ii) the number of Preferred Units to be converted multiplied by an amount equal to (x) 140% of the Issue Price divided by (y) the Conversion VWAP.

The Purchaser will receive a quarterly distribution, subject to certain adjustments, equal to (x) during the quarter in which the Private Placement is consummated and for the five full quarters thereafter, an annual rate of 8.5% on the Issue Price payable in-kind in the form of additional Preferred Units and (y) thereafter, at an annual rate of 7.5% on the Issue Price payable in cash (the "Cash Distribution Component") plus an in-kind distribution equal to the greater of (A) an annual rate of 1.0% of the Issue Price and (B) an amount equal to (i) the excess, if any, of the distribution that would have been payable had the Preferred Units converted into Common Units over the Cash Distribution Component, divided by (ii) the Issue Price.

Pursuant to the Unit Purchase Agreement, in connection with the closing of the Private Placement, the General Partner will execute an Eighth Amended and Restated Agreement of Limited Partnership of the Partnership to, among other things, authorize and establish the terms of the Preferred Units, in the form attached as an exhibit to the Unit Purchase Agreement. Also, the Partnership has agreed to enter into a Registration Rights Agreement with the Purchaser at the closing of the Private Placement, pursuant to which, among other things, the Partnership will give the Purchaser certain rights to require the Partnership to file and maintain a registration statement with respect to the resale of the common units representing limited partnership interests in the Partnership that are issuable upon conversion of the Preferred Units. In addition, at the closing of the Private Placement, the Partnership, the General Partner and EnLink Midstream, Inc., the sole member of the General Partner, will enter into a Board Representation Agreement with TPG VII Management, LLC ("TPG"), an affiliate of the Purchaser, pursuant to which, among other things, the size of the GP Board will be expanded by two members, and each of Devon and TPG will have the right to appoint one such new member of the GP Board.

The foregoing description of the Unit Purchase Agreement does not purport to be complete and is qualified in its entirety by reference to the text of the Unit Purchase Agreement, which is filed as Exhibit 10.1 to this Current Report and is incorporated herein by reference.

Item 3.02. Unregistered Sales of Equity Securities.

The information regarding the Private Placement set forth in Item 1.01 of this Current Report is incorporated by reference into this Item 3.02. The private placement of the Preferred Units pursuant to the Unit Purchase Agreement will be undertaken in reliance upon an exemption from the registration requirements of the Securities Act of 1933, as amended, pursuant to Section 4(a)(2) thereof.

Item 7.01. Regulation FD Disclosure.

On December 7, 2015, the Partnership issued a press release announcing the execution of the Acquisition Purchase Agreements and the Unit Purchase Agreement. A copy of the press release is furnished as Exhibit 99.1 to this Current Report.

In accordance with General Instruction B.2 of Form 8-K, the information set forth in this Item 7.01 and in Exhibit 99.1 is deemed to be furnished and shall not be deemed to be "filed" for purposes of Section 18 of the Securities Exchange Act of 1934, as amended (the "Exchange Act").

Item 9.01. Financial Statements and Exhibits.

(d) *Exhibits.*

EXHIBIT NUMBER	DESCRIPTION

2.1	—	TOM-STACK Securities Purchase Agreement, dated as of December 6, 2015, among Tall Oak Midstream, LLC, FE-STACK, LLC, TOM-STACK Holdings, LLC, TOM-STACK, LLC, EnLink TOM Holdings, LP and EnLink Midstream, LLC and, solely for purposes of Section 6.19 thereof, EnLink Midstream Partners, LP.*
2.2	—	TOMPC Securities Purchase Agreement, dated as of December 6, 2015, among TOMPC LLC, Tall Oak Midstream, LLC, EnLink TOM Holdings, LP, and EnLink Midstream, LLC and, solely for purposes of Section 6.19 thereof, EnLink Midstream Partners, LP.*
10.1	—	Convertible Preferred Unit Purchase Agreement, dated as of December 6, 2015, by and between EnLink Midstream Partners, LP and Enfield Holdings, L.P.
99.1	—	Press release dated December 7, 2015.

* Pursuant to Item 601(b)(2) of Regulation S-K, EnLink Midstream Partners, LP agrees to furnish supplementally a copy of any omitted exhibit or schedule to the SEC upon request.

SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

ENLINK MIDSTREAM PARTNERS, LP

By: EnLink Midstream GP, LLC,
its General Partner

Date: December 7, 2015

By: /s/ Michael J. Garberding
Michael J. Garberding
Executive Vice President and
Chief Financial Officer

INDEX TO EXHIBITS

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99.1	—	Press release dated December 7, 2015.

* Pursuant to Item 601(b)(2) of Regulation S-K, EnLink Midstream Partners, LP agrees to furnish supplementally a copy of any omitted exhibit or schedule to the SEC upon request.

Exhibit 2.1

Execution Version

TOM-STACK SECURITIES PURCHASE AGREEMENT

by and among

TOM-STACK, LLC,

as the Company,

TOM-STACK Holdings, LLC,

as Seller,

TALL OAK MIDSTREAM, LLC

and

FE-STACK, LLC,

as Members,

and

ENLINK TOM HOLDINGS, LP,

as Buyer,

and

ENLINK MIDSTREAM, LLC

and

solely for purposes of Section 6.19,

ENLINK MIDSTREAM PARTNERS, LP

Dated as of December 6, 2015

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EXHIBITS AND SCHEDULES

This TOM-STACK SECURITIES PURCHASE AGREEMENT (this "***Agreement***") is dated as of December 6, 2015, by and among TOM-STACK, LLC, a Delaware limited liability company (the "***Company***"), TOM-STACK Holdings, LLC, a Delaware limited liability company ("***Seller***"), Tall Oak Midstream, LLC, a Delaware limited liability company ("***Tall Oak***"), and FE-STACK, LLC, a Delaware limited liability company ("***FE-STACK***" and, together with Tall Oak, "***Members***," and each, a "***Member***"), EnLink TOM Holdings, LP, a Delaware limited partnership ("***Buyer***"), EnLink Midstream, LLC, a Delaware limited liability company ("***ENLC***"), and, solely for purposes of Section 6.19, EnLink Midstream Partners, LP, a Delaware limited partnership ("***ENLK***" and together with ENLC, "***Parent***"). Capitalized terms used but not otherwise defined in this Agreement shall have the respective meanings ascribed to such terms in Section 1.1.

W I T N E S S E T H:

WHEREAS, immediately prior to the execution of this Agreement, each of FE-STACK and Tall Oak contributed all of the membership interests such Member owned in the Company to Seller;

WHEREAS, as of the date of this Agreement, Seller owns all of the membership interests in the Company;

WHEREAS, Seller desires to sell to Buyer and Buyer desires to purchase all, but not less than all, of the membership interests of the Company on the terms and conditions set forth herein; and

WHEREAS, the consummation of the transactions contemplated by this Agreement shall occur contemporaneously with, and is expressly conditioned upon, (i) the consummation or the closing into escrow of the Felix Transaction and (ii) the consummation of the transactions contemplated by that certain TOMPC Securities Purchase Agreement, dated of even date herewith, by and among TOMPC, LLC, a Delaware limited liability company, Tall Oak, Buyer, ENLC, and, solely for purposes of Section 6.19 thereof, ENLK (the "***TOMPC Purchase Agreement***").

NOW, THEREFORE, in consideration of the promises and the mutual representations, warranties, covenants and undertakings contained herein, and for other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the Parties (as defined below), intending to be legally bound, agree as follows:

ARTICLE I

DEFINITIONS AND TERMS

Section 1.1 Certain Definitions. As used in this Agreement, the following terms have the respective meanings set forth below:

"***2015 Audited Financial Statements***" has the meaning set forth in Section 6.18(c).

"***Affiliate***" means, with respect to any Person, any other Person directly or indirectly controlling, controlled by, or under common control with, such Person as of the date on which, or at any time during the period for which, the determination of affiliation is being made; *provided*, *however*, that neither FE-STACK nor any Affiliate of FE-STACK will be considered an "Affiliate" of Tall Oak and neither Tall Oak nor any Affiliate of Tall Oak will be considered an "Affiliate" of FE-STACK; and *provided further*, that (a) neither EnCap nor any EnCap Affiliate (other than the Company and TS Crude) will be considered an "Affiliate" of FE-STACK or any Affiliate of FE-STACK for purposes of this Agreement, and (b) neither EnCap nor any EnCap Affiliate (other than the Company and TS Crude) will be considered an "Affiliate" of Tall Oak or any Affiliate of Tall Oak for purposes of this Agreement. For purposes of this definition, the term "***control***" (including the correlative meanings of the terms "***controlled by***" and "***under common control with***"), as used with respect to any Person, means the possession, direct or indirect, of the power to direct or cause the direction of the management and policies of such Person (which, in the case of a limited partnership, means such power and authority with respect to the general partner thereof), whether through the ownership of voting securities, by Contract or otherwise.

"***Agreement***" has the meaning set forth in the Preamble.

"***Audited Financial Statements***" has the meaning set forth in Section 4.5(a).

"***Bankruptcy and Equity Exception***" has the meaning set forth in Section 3.1(b).

"***Base Purchase Price***" has the meaning set forth in Section 2.2.

"***Benefit Plans***" has the meaning set forth in Section 4.13(a).

"***Business Day***" means a day other than a Saturday or a Sunday on which commercial banks in Oklahoma City, Oklahoma, are authorized to be open for business with the public in Oklahoma City, Oklahoma.

"***Buyer***" has the meaning set forth in the Preamble.

"***Buyer Approvals***" has the meaning set forth in Section 5.1(c).

"***Buyer Benefit Plans***" has the meaning set forth in Section 6.9(b).

"***Buyer Disclosure Schedule***" means the disclosure letter of even date herewith delivered to Seller and the Members by Buyer prior to or simultaneously with the execution and delivery of this Agreement by Seller and the Members.

"***Buyer Employer*** has the meaning set forth in Section 6.9(a).

"***Buyer Indemnified Parties***" has the meaning set forth in Section 9.2(a).

"***Buyer Material Adverse Effect***" means any change, circumstance, development, state of facts, effect or condition that materially impairs the ability of Buyer to consummate the Transactions.

"***Buyer Obligations***" has the meaning set forth in Section 6.19(a)(ii).

"***Cash Amount***" has the meaning set forth in Section 2.2.

"***CERCLA***" means the Comprehensive Environmental Response, Compensation and Liability Act of 1980, as amended.

"***Change of Control Amounts***" means any bonus, retention bonus, consent or other fee, severance, compensation (including the estimated costs of benefits required to be provided), accelerated payment, vesting or funding (through a grantor trust or otherwise) of compensation or benefits or other similar payments (including the employee's portion of any Medicare, Social Security or unemployment Taxes in respect of such payments) that the Company or TS Crude upon Closing, to the extent not paid as of the Measurement Time, will become obligated to pay to any employee, officer, director or manager of the Company, Seller, the Members or any of their respective Affiliates as a result of the consummation of the Transactions, regardless of whether such amounts are payable at or after Closing.

"***Claim Notice***" has the meaning set forth in Section 9.5(a).

"***Closing***" means the closing of the Transactions.

"***Closing Date***" means the date on which the Closing occurs.

"***Closing Date Adjustment Amount***" means an amount equal to $0, and (A) (x) increased, if the Estimated Net Working Capital is a positive number, on a dollar-for-dollar basis by an amount equal to the Estimated Net Working Capital, or (y) decreased, if the Estimated Net Working Capital is a negative number, on a dollar-for-dollar basis by an amount equal to the absolute value of the Estimated Net Working Capital, and (B) decreased on a dollar-for-dollar basis by an amount equal to the Estimated Indebtedness, and (C) decreased on a dollar-for-dollar basis by an amount equal to the Estimated Transaction Expenses, and (D) increased by the amount of any Incremental Equity Capital, if applicable, and (E) decreased on a dollar-for-dollar basis by an amount equal to all Gap Period Extraordinary Expenditures, if any, and (F) (x) increased, if the Estimated Interim Tax Amount is a positive number, on a dollar-for-dollar basis by an amount equal to the Estimated Interim Tax Amount, and (y) decreased, if the Estimated Interim Tax Amount is a negative number, on a dollar-for-dollar basis by an amount equal to the absolute value of the Estimated Interim Tax Amount.

"***Closing Guaranty***" has the meaning set forth in Section 6.19(a)(i).

"***Closing Item Arbitrator***" has the meaning set forth in Section 2.4.

"***Closing Obligations***" has the meaning set forth in Section 6.19(a)(i).

"***Closing Securities Cash Payment***" has the meaning set forth in Section 2.3(b)(i).

"***Closing Securities Payment***" means the sum of (i) the Closing Securities Cash Payment and (ii) the Unit Amount.

"***Code***" means the Internal Revenue Code of 1986, as amended.

"***Company***" has the meaning set forth in the Preamble.

"***Company Approvals***" means those approvals, filings or notifications set forth on Section 4.3 of the Company Disclosure Schedule.

"***Company Disclosure Schedule***" means the disclosure letter of even date herewith delivered to Buyer by the Company prior to or simultaneously with the execution and delivery of this Agreement by Buyer.

"***Company Systems***" means (a) the gathering and processing systems described in Exhibit A, (b) the surface leases (and other rights to use the surface) and the Easements relating to such gathering and processing systems, (c) equipment, personal property, fixtures and other improvements located on or relating to such gathering and processing systems, (d) Permits relating to such gathering and processing systems, (e) Contracts relating to such gathering and processing systems and (f) the real property and leases of, and other interests in, real property (other than the items described in clause (b)) and all buildings, structures, fixtures and improvements thereon and appurtenances thereto (other than the items described in clause (c)) owned by the Company or TS Crude or used by the Company or TS Crude in connection with the ownership or operation of such gathering and processing systems; *provided*, *however*, that in no event shall the office lease or the equipment, personal property or fixtures located therein (other than books and records of the Company or TS Crude or related to the business, operations or assets of the Company and TS Crude) that are owned by Tall Oak or its Affiliates (other than the Company and TS Crude) be deemed to be part of the Company Systems.

"***Confidentiality Agreement***" means that certain Confidentiality Agreement, dated as of September 22, 2015, by and between Tall Oak and EnLink Midstream Operating, LP.

"***Continuing Employee***" has the meaning set forth in Section 6.9(a).

"***Contract***" means any written agreement, contract, commitment, instrument, undertaking, lease, note, mortgage, indenture, settlement, license or other legally binding written agreement.

"***Credit Agreement***" means that certain Credit Agreement, dated as of June 23, 2015, among the Company, as Borrower, the lenders thereto, Capital One, National Association, as Administrative Agent, and Capital One Securities Inc., Compass Bank and BancFirst as Joint Bookrunners and Joint Lead Arrangers.

"***Current Assets***" means, as of the Measurement Time, the current assets of the Company and TS Crude, including (a) cash and cash equivalents, (b) accounts receivable (including trade receivables, unbilled receivables, claims and other receivables), (c) condensate inventory, (d) prepaid expenses (excluding prepaid insurance premiums and prepaid fees in connection with the Credit Agreement to the extent either are not refundable and excluding any prepaid right-of-way), and (e) deposits, in each case as determined in accordance with GAAP (as applied on a basis consistent with past practice and the preparation of the Audited Financial Statements), as adjusted (whether or not in accordance with GAAP) (x) to give effect to this

Agreement, (y) to utilize the methodologies and procedures otherwise specified in or consistent with the Sample Balance Sheet and (z) to give effect to the exclusion of the following: (i) amounts receivable evidencing Indebtedness, accounts and obligations owed to the Company or TS Crude by Seller, any Member or any of their respective Affiliates, except for receivables that are related to obligations evidenced by the Material Contracts set forth as items No. 1, No. 11 and No. 24 on Section 4.8(a) of the Company Disclosure Schedule, (ii) amounts receivable owed to the Company or TS Crude by any officer, director, manager or employee of the Company or TS Crude, Seller, any Member or any of their respective Affiliates, (iii) deferred Tax assets, (iv) cash distributed pursuant to Section 6.15 after the Measurement Time and prior to Closing, if applicable, or (v) cash that constitutes proceeds of any casualty loss to the extent the relevant asset has not been repaired or replaced or the liability for the repair or replacement of such asset has not been paid or accrued as a Current Liability (and, to the extent that cash of the Company and TS Crude at the Measurement Time is less than the aggregate amount of such proceeds, the calculation of Current Assets shall be reduced by the amount of such proceeds in excess of such cash of the Company and TS Crude at the Measurement Time). An illustrative computation of Current Assets as of the Sample Measurement Time is set forth in the Sample Balance Sheet.

"***Current Liabilities***" means, as of the Measurement Time, the current liabilities of the Company and TS Crude, including (a) accounts payable (other than accounts payable in connection with capital expenditures incurred by the Company or TS Crude after the Measurement Time), (b) any other short term liabilities or accruals and (c) Tax liabilities payable (including Tax accruals) in the current period, in each case as determined in accordance with GAAP (as applied on a basis consistent with past practice and the preparation of the Audited Financial Statements), as adjusted (whether or not in accordance with GAAP) (x) to give effect to this Agreement, (y) to utilize the methodologies and procedures otherwise specified in or consistent with the Sample Balance Sheet and (z) to give effect to the exclusion of the following (i) deferred Tax liabilities, or (ii) any Transaction Expenses or Indebtedness of the Company or TS Crude taken into account in the determination of the Closing Securities Cash Payment or the Final Closing Securities Payment. For purposes of determining Current Liabilities to be used in the determination of Net Working Capital, (x) no reserves, allowances or accrued Liability of the Company or TS Crude reflected in the Financial Statements shall be reduced or eliminated, except in the case of a reduction or elimination by reason of payment or credit occurring in the ordinary course of business and (y) all capital expenditures accrued or incurred but not paid as of the Measurement Time shall be reflected as a Current Liability. An illustrative computation of Current Liabilities as of the Sample Measurement Time is set forth in the Sample Balance Sheet.

"***December Financials***" has the meaning set forth in Section 6.18(a)(ii).

"***Deductible***" has the meaning set forth in Section 9.4(a).

"***Designated Person***" has the meaning set forth in Section 10.14(a).

"***Disclosing Party***" has the meaning set forth in Section 6.5.

"***Disclosure Schedules***" has the meaning set forth in Section 10.9.

"***Easements***" means easements, rights of way, licenses, land use permits and other similar agreements granting rights in the owned real property of another Person.

"***Enable***" means Enable Gathering & Processing, LLC.

"***Enable Gathering Agreement***" means that certain Gas Gathering, Processing and Purchase Agreement, dated as of November 1, 2014, between Enable and the Company.

"***EnCap***" means either Flatrock Energy Advisors, LLC or EnCap Investments, L.P.

"***EnCap Affiliate***" means (a) any Affiliate of EnCap, or (b) any entity in which one or more investment funds, vehicles or accounts managed by EnCap or its Affiliates have made an equity or debt investment and that is not a consolidated subsidiary of EnCap, in each case excluding Tall Oak and FE-STACK and any other Affiliate of Tall Oak or FE-STACK.

"***Encumbrance***" means any lien, pledge, charge, encumbrance, security interest, option, mortgage, Easement or restriction on transfers.

"***ENLC***" has the meaning set forth in the Preamble.

"***ENLC Entities***" means ENLC, EnLink Midstream Manager, LLC, a Delaware limited liability company and the managing member of ENLC, and Subsidiaries of ENLC.

"***ENLC Financial Statements***" has the meaning set forth in Section 5.2(g)(ii).

"***ENLC Material Adverse Effect***" means (i) any change, circumstance, development, state of facts, effect or condition that is materially adverse to the assets, liabilities, capitalization, business, financial condition or results of operations of the EnLink Entities, taken as whole; *provided*, *however*, that in no event shall any of the following, either alone or in combination, be deemed to constitute or contribute to an ENLC Material Adverse Effect, or otherwise be taken into account in determining whether an ENLC Material Adverse Effect has occurred:

(A) any change or prospective change in Law or GAAP or interpretations or the enforcement thereof applicable to the EnLink Entities;

(B) any change in U.S. economic, political or business conditions or financial, credit, debt or securities market conditions generally, including changes in interest rates, exchange rates, commodity prices, electricity prices and fuel costs;

(C) any legal, regulatory or other change generally affecting the industries, industry sectors or geographic sectors in which the EnLink Entities operate, including any change in the prices of oil, natural gas, natural gas liquids or other hydrocarbon products or the demand for related transportation and storage services;

(D) any change resulting or arising from the execution or delivery of the Agreement or the other Transaction Documents, the consummation of the Transactions, or the announcement or other publicity or pendency with respect to any of the foregoing;

(E) any change resulting or arising from acts of war (whether or not declared), hostilities, sabotage, terrorism, military actions or the escalation of any of the foregoing, or any national or international calamity or crisis;

(F) any change resulting or arising from the taking of any action by ENLC or its Affiliates requested by Seller or the Members in writing after the date hereof;

(G) any change in the credit rating of any EnLink Entity or any of their securities; or

(H) any failure by any EnLink Entity to achieve any published or internally prepared budgets, projections, predictions, estimates, plans or forecasts of revenues, earnings or other financial performance measures or operating statistics (it being understood that the facts and circumstances giving rise to such failure may be deemed to constitute, and may be taken into account in determining whether there has been or would reasonably be expected to be an ENLC Material Adverse Effect if such facts and circumstances are not otherwise described in clauses (A) through (G) of this definition);

provided further, that with respect to clauses (A), (B), (C) and (E) of this definition, such change, circumstance, development, state of facts, effect or condition may be taken into account to the extent it disproportionately impacts ENLC and/or its Subsidiaries as compared to other companies in the industries in which ENLC and its Subsidiaries operate or (ii) any change, circumstance, development, state of facts, effect or condition that materially impairs the ability of ENLC to consummate the Transactions.

"***ENLC Percentage***" means 16.129%.

"***ENLC Percentage Limit***" means, with respect to any payment obligation of ENLC arising under or pursuant to Section 6.19, an amount equal to the ENLC Percentage of such obligation.

"***ENLC Unit Price***" means $14.66.

"***ENLC Units***" means membership interests of ENLC designated as "Common Units" and having the terms set forth in the Organizational Documents of ENLC.

"***EnLink Entities***" means the ENLC Entities and the ENLK Partnership Entities.

"***ENLK***" has the meaning set forth in the Preamble.

"***ENLK Partnership Entities***" means ENLK, EnLink Midstream GP, LLC, a Delaware limited liability company and the general partner of ENLK, and the Subsidiaries of EnLink.

"***ENLK Percentage***" means 83.871%

"***ENLK Percentage Limit***" means, with respect to any payment obligation of ENLK arising under, in connection with or pursuant to Section 6.19, an amount equal to the ENLK Percentage of such obligation.

"***Environmental Law***" means those Laws concerning the protection of the environment (including air, surface water, groundwater, drinking water supplies, and surface or subsurface land), natural resources or human health and safety (to the extent related to exposure to Hazardous Material), or the use, storage, recycling, treatment, generation, transportation, processing, handling, labeling, management, Release or threatened Release, emission, discharge, or disposal of any Hazardous Material, or pollution, contamination or remediation of the environment.

"***Environmental Permit***" means any permit, approval, identification number, license, registration or other authorization required under any applicable Environmental Law.

"***Equity Rights***" has the meaning set forth in Section 4.2(a).

"***ERISA***" means the Employee Retirement Income Security Act of 1974, as amended.

"***ERISA Affiliates***" has the meaning set forth in Section 4.13(e).

"***Escrow Account***" means the segregated account in which the Escrow Amount is held and maintained by the Escrow Agent.

"***Escrow Agent***" means Wells Fargo Bank, National Association.

"***Escrow Agreement***" means an agreement to be entered into by and among Buyer, Seller and the Escrow Agent on or before the Closing Date, in substantially the form attached as Exhibit C hereto.

"***Escrow Amount***" means 133,864,000, less the amount of the Interim Indemnity Obligations, if any.

"***Escrow Release Date***" has the meaning set forth in Section 9.6.

"***Escrow Unresolved Claims***" has the meaning set forth in Section 9.6.

"***Estimated Balance Sheet***" has the meaning set forth in Section 2.3(a).

"***Estimated Closing Items***" has the meaning set forth in Section 2.3(a).

"***Estimated Gap Period Extraordinary Expenditures***" has the meaning set forth in Section 2.3(a).

"***Estimated Incremental Equity Capital***" has the meaning set forth in Section 2.3(a).

"***Estimated Indebtedness***" has the meaning set forth in Section 2.3(a).

"***Estimated Interim Tax Amount***" has the meaning set forth in Section 2.3(a).

"***Estimated Net Working Capital***" has the meaning set forth in Section 2.3(a).

"***Estimated Transaction Expenses***" has the meaning set forth in Section 2.3(a).

"***Exchange Act***" means the Securities Exchange Act of 1934, as amended, and the rules and regulations promulgated thereunder.

"***FCC***" means the Federal Communications Commission.

"***FCC Licenses***" means any licenses, permits, certificates, approvals, franchises, consents, waivers, registrations or other authorizations issued by the FCC.

"***FE-STACK***" has the meaning set forth in the Preamble.

"***Felix Transaction***" means Devon Energy Corporation's acquisition, directly or indirectly, of 100% of the equity interests in, or all or substantially all of the assets of, Felix Energy, LLC.

"***Felix Transaction Agreement***" means the definitive acquisition agreement to implement the Felix Transaction.

"***FERC***" means the United States Federal Energy Regulatory Commission.

"***Final Adjustment Amount***" means the absolute value of the difference between the Closing Securities Payment and the Final Closing Securities Payment.

"***Final Balance Sheet***" has the meaning set forth in Section 2.4.

"***Final Closing Items***" has the meaning set forth in Section 2.4.

"***Final Closing Securities Payment***" means $900,000,000, which shall be (A) (x) increased, if the Net Working Capital is a positive number, on a dollar-for-dollar basis by an amount equal to the Net Working Capital, or (y) decreased, if the Net Working Capital is a negative number, on a dollar-for-dollar basis by an amount equal to the absolute value of the Net Working Capital, and (B) decreased on a dollar-for-dollar basis by an amount equal to the Indebtedness of the Company and TS Crude as of the Measurement Time plus the amount of any premiums, penalties, fees, make-whole payments or other charges incurred as a result of the payment thereof on the Closing Date as reflected in the applicable Payoff Letter, and (C) decreased by the amount of all Transaction Expenses unpaid as of the Measurement Time, and (D) increased by the amount of any Incremental Equity Capital, if applicable, and (E) decreased on a dollar-for-dollar basis by an amount equal to all Gap Period Extraordinary Expenditures, if any, and (F) (x) increased, if the Interim Tax Amount is a positive number, on a dollar-for-dollar basis by an amount equal to the Interim Tax Amount, or (y) decreased, if the

Interim Tax Amount is a negative number, on a dollar-for-dollar basis by an amount equal to the Interim Tax Amount.

"***Final Gap Period Extraordinary Expenditures***" has the meaning set forth in Section 2.4.

"***Final Incremental Equity Capital***" has the meaning set forth in Section 2.4.

"***Final Indebtedness***" has the meaning set forth in Section 2.4.

"***Final Interim Tax Amount***" has the meaning set forth in Section 2.4.

"***Final Net Working Capital***" has the meaning set forth in Section 2.4.

"***Final Purchase Price***" means the Final Closing Securities Payment plus the Subsequent Securities Payment.

"***Final Transaction Expenses***" has the meaning set forth in Section 2.4.

"***Financial Statements***" has the meaning set forth in Section 4.5(a).

"***First Subsequent Securities Payment***" means $219,320,000, less the amount of the Interim Indemnity Obligations and, if the First Subsequent Securities Payment is paid prior to the twelve month anniversary of the Closing Date, less the Escrow Amount.

"***Full Financial Statements***" has the meaning set forth in Section 6.18(a).

"***Fundamental Representations***" has the meaning set forth in Section 9.1.

"***GAAP***" means United States generally accepted accounting principles in effect at any specified time.

"***Gap Period Extraordinary Expenditures***" means any amounts incurred or expended by or on behalf of the Company or TS Crude after the Measurement Time and prior to Closing (i) in curing or attempting to cure any breach of a representation or warranty set forth in Section 3.1(c), Section 3.2(c) or Article IV whether or not such breach of representation or warranty is claimed by Buyer; (ii) that constitute Transaction Expenses; or (iii) for which the consent of Buyer would have been required under Section 6.3(a) if such amounts were incurred or expended following the date hereof and which consent was not obtained (and in each case for which the Company or TS Crude is liable).

"***General Survival Period***" has the meaning set forth in Section 9.1.

"***Government Entity***" means any federal, state, provincial, local or foreign court, tribunal, arbitrator, administrative body or other governmental or quasi-governmental entity, including any head of a government department, body or agency, with competent jurisdiction.

"***Hazardous Materials***" means any waste, chemical, material or other substance that is listed, defined, designated or classified as hazardous, radioactive or toxic or a pollutant or a contaminant under any Environmental Law, including petroleum and all derivatives thereof, asbestos or asbestos-containing materials in any form or condition, and polychlorinated biphenyls.

"***HSR Act***" means the Hart-Scott-Rodino Antitrust Improvements Act of 1976, as amended and the rules and regulations promulgated thereunder.

"***Income Tax***" means any Tax imposed or determined with reference to net income or profits or other similar Tax or any franchise Tax imposed on, or calculated by reference to, net income.

"***Incremental Equity Capital***" means (a) if the Measurement Time is determined pursuant to clause (a) or clause (b) of the definition of "Measurement Time", all cash contributed by the Members to the Company as equity capital during the period beginning immediately following the Measurement Time through the Closing Date to fund the Company or TS Crude's operations, the construction plan and budget set forth in Section 6.3(a)(ii) of the Company Disclosure Schedule or as otherwise consented to by Buyer pursuant to Section 6.3(a)(4), and (b) if the Measurement Time is determined pursuant to clause (c) or clause (d) of the definition of "Measurement Time", $0.

"***Indebtedness***" means, with respect to any Person, as of any specified time, the aggregate amount (including the current and long term portions thereof) of (a) all obligations of such Person for the repayment of borrowed money, (b) all obligations of such Person evidenced by bonds, debentures, notes or similar instruments, (c) all obligations of such Person as an account party in respect of letters of credit, surety bonds and bankers' acceptances or similar credit transactions, (d) all obligations of such Person for the deferred purchase price of property or services, all conditional sale obligations of such Person and all obligations of such Person under any title retention agreement (other than trade accounts payable arising in the ordinary course of business that are included as a Current Liability), including any "earn-out" payments or similar obligations and any payments with respect to non-compete or other similar post-closing acquisition covenants or agreements, (e) any obligations of such Person under any currency, commodity or interest rate swap, hedge or similar protection device, (f) any liability in respect of interest, premiums, penalties, fees, make-whole payments, expenses, breakage costs or other charges in respect of any obligations described in the foregoing clauses (a) through (e) above, (g) all obligations of the type described in the foregoing clauses (a) through (f) above of any third Person for the payment of which such subject Person is responsible or liable, directly or indirectly, as obligor, guarantor, surety or otherwise, including guarantees of such obligations, and (h) all obligations of the type described in the foregoing clauses (a) through (g) above of any third Person secured by (or for which the holder of such obligations has an existing right, contingent or otherwise, to be secured by) any Encumbrance on any property or asset of the subject Person (whether or not such obligation is assumed thereby).

"***Indemnified Parties***" has the meaning set forth in Section 9.3(a).

"***Indemnifying Party***" has the meaning set forth in Section 9.4(e).

"***Intellectual Property***" means any and all of the following in any jurisdiction throughout the world: (a) trademarks and service marks, including all applications and registrations and the goodwill connected with the use of and symbolized by the foregoing; (b) copyrights, including all applications and registrations related to the foregoing; (c) trade secrets and confidential know-how; (d) patents and patent applications; (e) internet domain name

registrations; and (f) other intellectual property and related proprietary rights, interests and protections.

"***Interim Indemnity Obligations***" means, if prior to the delivery by Buyer of the First Subsequent Securities Payment it is determined pursuant to a "final determination" (as defined in Section 9.7) that either Member is liable for any Losses of a Buyer Indemnified Party in accordance withARTICLE IX, the amount of all such Losses.

"***Interim Tax Amount***" means the amount (which may be less than zero) equal to net cash Tax liability attributable to income or loss generated from the operations of the Company and TS Crude with respect to the time period beginning at the Measurement Time and ending at 12:01 a.m. (Central Time) on the Closing Date, which shall be calculated as the product of (i) 19.6% and (ii) federal taxable income or loss (recomputed excluding any deduction for depreciation and any other deductions which would be subject to recapture on a deemed sale of the assets of the Company and TS Crude) generated from operations of the Company and TS Crude with respect to the time period beginning at the Measurement Time and ending at 12:01 a.m. (Central Time) on the Closing Date using the interim closing of the books method.

"***Investors***" means the acquiring parties under the Purchase Agreement.

"***IRS***" means the United States Internal Revenue Service.

"***Joint Direction***" means the joint written instructions of Buyer and Sellers Representative, duly executed and delivered to the Escrow Agent.

"***Knowledge***" or any similar phrase means (a) with respect to Buyer or ENLC, the actual knowledge of the individuals listed on Section 1.1(a) of the Buyer Disclosure Schedule and (b) with respect to the Company, any Member or Seller, the actual knowledge of the individuals listed on Section 1.1(a) of the Company Disclosure Schedule, in each case subject to the subject matter limitations set forth thereon, as applicable, and without any requirement of inquiry or investigation.

"***Law***" means any law, statute, ordinance, rule, regulation, code, order, judgment, injunction or decree enacted, issued, promulgated, enforced or entered by any Government Entity.

"***Leases***" has the meaning set forth inSection 4.11(a).

"***Liabilities***" of any Person means, as of any given time, any and all Indebtedness, liabilities, commitments and obligations of any kind of such Person, whether fixed, contingent or absolute, matured or unmatured, liquidated or unliquidated, accrued or not accrued, asserted or not asserted, known or unknown, determined, determinable or otherwise, whenever or however arising (including whether arising out of any Contract or tort based on negligence or strict liability).

"***Lockup Period***" has the meaning set forth inSection 6.24.

"***Losses***" means, with respect to any Indemnified Party, any and all losses, Liabilities, claims, obligations, judgments, fines, settlement payments, awards or damages of any kind actually suffered or incurred by such Indemnified Party after the Closing (together with all reasonably incurred cash disbursements, costs and expenses, costs of investigation, defense and appeal and reasonable attorneys' fees and expenses), subject to Section 9.4(e).

"***Manager***" shall mean each manager or director of the Company and TS Crude, including each person so identified in Section 1.1(b) of the Company Disclosure Schedule, in each case in that person's capacity as such.

"***Material Adverse Effect***" means (i) any change, circumstance, development, state of facts, effect or condition that is materially adverse to the assets, liabilities, capitalization, business, financial condition or results of operations of the Company and TS Crude, taken as a whole; *provided*, *however*, that in no event shall any of the following, either alone or in combination, be deemed to constitute or contribute to a Material Adverse Effect, or otherwise be taken into account in determining whether a Material Adverse Effect has occurred:

(I) any change or prospective change in Law or GAAP or interpretations or the enforcement thereof applicable to the Company or TS Crude;

(J) any change in U.S. economic, political or business conditions or financial, credit, debt or securities market conditions generally, including changes in interest rates, exchange rates, commodity prices, electricity prices and fuel costs;

(K) any legal, regulatory or other change generally affecting the industries, industry sectors or geographic sectors in which the Company or TS Crude operates, including any change in the prices of oil, natural gas, natural gas liquids or other hydrocarbon products or the demand for related transportation and storage services;

(L) any change resulting or arising from the execution or delivery of the Agreement or the other Transaction Documents, the consummation of the Transactions, or the announcement or other publicity or pendency with respect to any of the foregoing (including the impact thereof on relationships, contractual or otherwise, with customers, suppliers, distributors, partners, employees, labor unions or regulators);

(M) any change resulting or arising from acts of war (whether or not declared), hostilities, sabotage, terrorism, military actions or the escalation of any of the foregoing, or any national or international calamity or crisis;

(N) any change resulting or arising from the taking of any action by Seller, the Members, their respective Affiliates, the Company or TS Crude requested by Buyer in writing after the date hereof;

(O) any change in the credit rating of the Company or TS Crude or any of their securities;

(P) any Pre-Closing Casualty Loss; or

(Q) any failure by the Company or TS Crude to achieve any published or internally prepared budgets, projections, predictions, estimates, plans or forecasts of revenues, earnings or other financial performance measures or operating statistics (it being understood that the facts and circumstances giving rise to such failure may be deemed to constitute, and may be taken into account in determining whether there has been or would reasonably be expected to be a Material Adverse Effect if such facts and circumstances are not otherwise described in clauses (A) through (H) of this definition);

provided further, that with respect toclauses (A), (B), (C) and (E) of this definition, such change, circumstance, development, state of facts, effect or condition may be taken

into account to the extent it disproportionately impacts the Company and/or TS Crude as compared to other companies in the industries in which the Company and TS Crude operate or (ii) any change, circumstance, development, state of facts, effect or condition that materially impairs the ability of Seller or the Members to consummate the Transactions;

"***Material Contracts***" means any Contract in effect on the date hereof to which the Company or TS Crude is a party:

(a) evidencing Indebtedness of the Company or TS Crude;

(b) that has been or is required to be, in accordance with GAAP, recorded as a capital lease;

(c) that provides for the payment by or on behalf of the Company or TS Crude in excess of $500,000 per annum, or the delivery by the Company or TS Crude of goods or services with a fair market value in excess of $500,000 per annum, during the remaining term thereof (in each case, based on the express terms of such contract or, if not ascertainable on its face, the Company's or TS Crude's good faith estimate);

(d) that provides for the Company or TS Crude to receive any payments in excess of, or any property with a fair market value in excess of, $500,000 per annum, during the remaining term thereof (in each case, other than for the delivery by the Company or TS Crude of goods or services and based on the express terms of such contract or, if not ascertainable on its face, the Company's or TS Crude's good faith estimate);

(e) for the construction of gathering or other pipeline systems or processing, compression, treating or storage facilities that provide for payment by the Company or TS Crude in excess of $500,000 per annum, during the remaining term thereof (in each case, based on the express terms of such contract or, if not ascertainable on its face, the Company's or TS Crude's good faith estimate);

(f) that is a material gas sales, purchase, exchange, treating, compression, gathering, transportation, dehydrating, marketing or processing Contract (*provided* that any such Contract with a term of longer than 90 days and which may not be terminated by the Company or TS Crude upon less than 90 days' notice without penalty or payment shall be deemed to be a Material Contract);

(g) that contains covenants restricting the ability of the Company or TS Crude or, following the Closing, any of its Affiliates to compete in any line of business in any geographic area or with any Person or that otherwise restricts or limits the ability or right of the Company or TS Crude to operate the Company Systems (in each case, other than restrictions that are *de minimis* in nature or amount);

(h) that provides for the disposition of any portion of the Company Systems;

(i) with any director, manager, officer or employee of the Company, TS Crude, Seller, any Member or any of their respective Affiliates, including any compensatory Contracts;

(j) with any financial advisor or consultant under which there are remaining indemnity or other obligations after the Closing, including any financial advisory, oversight or similar agreement with Seller, any Member or any of their respective Affiliates;

(k) that is a swap, option, hedge, future or similar instrument;

(l) that relates to the acquisition (by merger, purchase of stock or assets or otherwise) by the Company or TS Crude of any operating business or equity interests of any other Person or disposition of any business or assets by the Company or TS Crude, in each case pursuant to which the Company or TS Crude has any remaining liability or material obligations;

(m) that grants to a third Person a right of first refusal, option, preferential right or similar right to acquire properties or assets of the Company or TS Crude or that grants to a third Person a power of attorney of the Company or TS Crude;

(n) that licenses Intellectual Property from a third party, other than "shrink wrap," "click wrap" or "off the shelf" software licenses that are generally commercially available;

(o) that grants the Company or TS Crude an equity interest in any partnership or joint venture, including any agreement or commitment to make a loan or contribution to any joint venture or partnership or that involves the sharing of profits or losses by the Company or TS Crude with any other Person;

(p) that provides for the dedication of hydrocarbon production from any acreage or facility to the Company or TS Crude or any Company Systems; or

(q) the breach or termination of which would, individually or in the aggregate, have or reasonably be expected to have a Material Adverse Effect.

"***Measurement Time***" means (a) if the Closing Date occurs on a date that is after January 8, 2016 and the only conditions to Closing contained in ARTICLE VII that were not satisfied or waived as of January 8, 2016 (other than conditions that by their nature are to be satisfied at the Closing, but subject to such conditions being capable of being satisfied on January 8, 2016 had the Closing occurred on such date) were the conditions set forth in Section 7.2(m) and Section 7.2(n), then 12:01 a.m. (Central Time) on January 1, 2016, or (b) if

the Closing Date occurs after January 1, 2016, but on or prior to January 8, 2016, then 12:01 a.m. (Central Time) on January 1, 2016, or (c) if neither clause (a) nor clause (b) of this definition is applicable and the Closing Date occurs on the first Business Day of a calendar month that is not the first calendar day of such calendar month, then 12:01 a.m. (Central Time) on the first calendar day of such calendar month, or (d) otherwise, 12:01 a.m. (Central Time) on the Closing Date.

"***Members***" and "***Member***" has the meaning set forth in the Preamble.

"***Member Releasing Party***" has the meaning set forth in Section 6.16(a).

"***Member Side Agreement***" has the meaning set forth in Section 6.16(a).

"***Mini-Basket***" has the meaning set forth in Section 9.4(b).

"***Mutual Releases***" shall mean the Mutual Releases executed concurrently with the execution and delivery of this Agreement, but to be effective and reaffirmed as of the Closing, by Seller, each Member, Company, TS Crude and each Officer and Manager.

"***Net Working Capital***" means Current Assets minus Current Liabilities.

"***Non-Controlling Party***" has the meaning set forth in Section 6.10(d)(i).

"***Non-Income Tax***" means any Tax other than an Income Tax.

"***Notice Period***" has the meaning set forth in Section 9.5(a).

"***NYSE***" means the New York Stock Exchange.

"***Officer***" shall mean each Person listed on Section 1.1(c) of the Company Disclosure Schedule, in his or her capacity as an officer of the Company or TS Crude, and any successor to any of them or any other person serving as an officer of the Company or TS Crude as of the date hereof or at any time following the date hereof until the Closing.

"***Organizational Documents***" means (a) with respect to any Person that is a corporation, its articles or certificate of incorporation or memorandum and articles of association, as the case may be, and bylaws (or any comparable organizational documents in the applicable jurisdiction of formation), (b) with respect to any Person that is a partnership, its certificate of partnership and partnership agreement (or any comparable organizational documents in the applicable jurisdiction of formation), (c) with respect to any Person that is a limited liability company, its certificate of formation and limited liability company or operating agreement (or any comparable organizational documents in the applicable jurisdiction of formation), (d) with respect to any Person that is a trust or other entity, its declaration or agreement or trust or other constituent document and (e) with respect to any other Person, its comparable organizational documents.

"***Outside Date***" has the meaning set forth in Section 8.2(a).

"***Parent***" has the meaning set forth in the Preamble.

"***Parent Guaranty***" has the meaning set forth in Section 6.19(a)(ii).

"***Parties***" means the Members, the Company, Seller and Buyer, each individually referred to herein as a "***Party***."

"***Payoff Letter***" means a payoff letter, in form and substance reasonably acceptable to Buyer, that (a) in connection with any Third-Party Debt, is delivered from each lender or holder of Third-Party Debt and which provides for the release and termination of all Encumbrances, recourse, commitments and other obligations associated with the Third-Party Debt that is the subject of such Payoff Letter upon receipt of the amount specified therein to be paid on the Closing Date and (b) in connection with any Transaction Expenses, is delivered from each Person to whom such Transaction Expenses are owed, setting forth the aggregate amount required to be paid to fully satisfy such obligations.

"***Permits***" means all permits, licenses, franchises, approvals, authorizations, and consents issued by or obtained from any Government Entity.

"***Permitted Encumbrances***" means, with respect to the Company:

(a) Encumbrances to the extent reflected or reserved against or otherwise disclosed in the Audited Financial Statements;

(b) mechanics', materialmen's, warehousemen's, carriers', workers', or repairmen's liens or other similar common law or statutory Encumbrances arising or incurred in the ordinary course of business securing payments not yet delinquent, or that are being contested in good faith by appropriate proceedings with adequate reserves therefor established on the financial books and records of the Company;

(c) liens for Taxes, assessments and other governmental charges not yet due and payable or due but not delinquent or being contested in good faith by appropriate proceedings with adequate reserves therefor established on the financial books and records of the Company;

(d) pledges and deposits made in the ordinary course of business with respect to, and in compliance in all material respects with, workers' compensation, unemployment insurance and other social security Laws or regulations;

(e) with respect to any interest in real property, (i) any conditions, rights, reservations, exceptions or restrictions relating to real property or real property rights owned or leased by the Company that are disclosed on any title commitment or report that has been provided to Buyer prior to the date hereof or are otherwise recorded in the real property records in the county in which the applicable real property is located, (ii) any conditions that may be shown by a current survey or physical inspection to the extent they do not detract in any material respect from the value of such interest, (iii) Encumbrances imposed by Law, (iv) any rights reserved to or vested in any grantor of rights with respect to the Company Systems recorded in the real property records in the county in which the applicable real property is located or

(v) zoning, building, subdivision or other similar requirements or restrictions to the extent the current or proposed use thereof does not violate such requirements or restrictions;

(f) liens granted or arising in the ordinary course of business to any public utility or Government Entity with respect to the Company Systems or operations pertaining thereto to the extent not accrued, due and payable or delinquent;

(g) liens on personal property securing rentals under capital leases with third parties entered into in the ordinary course of business;

(h) deposits to secure the performance of bids, trade contracts, leases, statutory obligations, surety and appeal bonds, performance bonds and other obligations of a like nature, in each case in the ordinary course of business;

(i) judgment and attachment Encumbrances or Encumbrances created by or existing from any litigation or legal proceeding that are being contested in good faith by appropriate proceedings and for which adequate reserves have been established;

(j) exclusive licenses and non-exclusive licenses granted in the ordinary course of business;

(k) Encumbrances created by Buyer or its permitted successors and assigns;

(l) imperfections or irregularities of title that would not, individually or in the aggregate, be material to the Company;

(m) Encumbrances under applicable securities Laws;

(n) Encumbrances identified on Section 1.1(d) of the Company Disclosure Schedule; and

(o) Encumbrances securing the obligations under the Credit Agreement to the extent released at or prior to the Closing;

provided that the existence of any Encumbrance or other item described in clauses (a) through (n) does not materially interfere with or impair the use or operation of the Company Systems as currently being used or operated and which are of a nature that would be reasonably acceptable to a prudent operator of natural gas assets and facilities of a type similar to the Company Systems.

"***Person***" means an individual, a corporation, a general or limited partnership, an association, a limited liability company, a Government Entity, a trust, an unlimited liability company or other entity or organization.

"***Policies***" has the meaning set forth in Section 4.15(a).

"***Post-Closing Guaranty***" has the meaning set forth in Section 6.19(a)(ii).

"***Post-Closing Notification***" shall mean any notification to or with any Person or Government Entity that is customarily effected following the closing of a transaction similar to the transaction contemplated hereby, but shall not include any notification that constitutes a Company Approval or Buyer Approval.

"***Post-Closing Obligations***" has the meaning set forth in Section 6.19(a)(ii).

"***Post-Closing Representation***" has the meaning set forth in Section 10.14(a).

"***Post-Closing Tax Period***" means any taxable period beginning after the Closing Date and that portion of any Straddle Period beginning after the Closing Date.

"***Pre-Closing Casualty Loss***" means any material casualty loss or damage to any material assets of the Company or TS Crude that occurs between the date of this Agreement and the Closing (other than with respect to assets that have been fully repaired or replaced as of the Closing Date) that would, or would reasonably be expected to, result in the permanent release, loss or termination of a dedication of acreage to the Company, TS Crude or any Company Systems.

"***Pre-Closing Tax Period***" means any taxable period ending on or before the Closing Date and that portion of any Straddle Period up to and including the Closing Date.

"***Purchase Agreement***" has the meaning set forth in Section 5.1(f).

"***Purchase Price Allocation Schedule***" has the meaning set forth in Section 6.10(e).

"***Real Property Instrument***" shall mean any instrument creating or assigning any interest in real property (including any Lease, Easement or Surface Site Grant).

"***Receiving Party***" has the meaning set forth in Section 6.5.

"***Registration Rights Agreement***" has the meaning set forth in Section 2.6(b)(ii).

"***Regulation S-X***" has the meaning set forth in Section 6.18(a).

"***Related Party Contract***" has the meaning set forth in Section 6.6.

"***Release***" means the release, spill, emission, leaking, pumping, pouring, emptying, escaping, dumping, injection, deposit, disposal, discharge, dispersal, leaching or migrating into the environment (including ambient air, surface water, groundwater, land surface or subsurface strata).

"***Remedial Action***" means any action required by any Environmental Law to investigate, clean up, remove, remediate, restore, reclaim, abate, monitor or conduct corrective action, closure or post closure obligations with respect to, an actual or threatened Hazardous Materials Release into the environment.

"***Representatives***" means, with respect to any Person, any and all partners, managers, members (if such Person is a member-managed limited liability company), directors, officers, employees, consultants, financial advisors, counsels, accountants and other agents of such Person.

"***Restricted Persons***" means each of the Persons listed on Section 1.1(e) of the Company Disclosure Schedule.

"***Sample Balance Sheet***" means the sample calculation of Current Assets and Current Liabilities and sample calculation of Net Working Capital as of the Sample Measurement Time as set forth on Schedule C attached hereto including the notes thereto.

"***Sample Measurement Time***" means 12:01 a.m. on November 1, 2015.

"***SEC***" has the meaning set forth in Section 6.14.

"***SEC Documents***" has the meaning set forth in Section 5.2(g)(i).

"***Second Subsequent Securities Payment***" means $219,320,000.

"***Section 6.23(b) Contracts***" has the meaning set forth in Section 6.23(b).

"***Securities***" has the meaning set forth in Section 2.1.

"***Securities Act***" means the Securities Act of 1933, and the rules and regulations promulgated thereunder.

"***Seller***" has the meaning set forth in the Preamble.

"***Seller Group***" has the meaning set forth in Section 10.14(a).

"***Seller Indemnified Parties***" has the meaning set forth in Section 9.3(a).

"***Sellers Representative***" means Tall Oak Midstream, LLC.

"***Seller Tax Contest***" has the meaning set forth in Section 6.10(d)(i).

"***Seller Taxes***" means, without duplication, any Taxes due from the Company, TS Crude or Seller (or any predecessors thereof) (a) with respect to any Pre-Closing Tax Period, (b) imposed on any member of a consolidated, unitary or similar group of which the Company, TS Crude or Seller (or any predecessors thereof) are or were a member on or prior to the Closing Date, by reason of any liability of the Company, TS Crude or Seller (or any predecessors thereof) pursuant to Treasury Regulations Section 1.1502-6 (or any predecessor or successor thereof or any analogous or similar provision under state, local or foreign Law) or (c) the failure of the representations and warranties contained in Section 3.1(g) and Section 4.14 to be true, correct and complete in all respects or the failure of Seller or, prior to the Closing, the Company or TS Crude, to perform any covenant contained in this Agreement with respect to Taxes, in each case determined without regard to any qualification related to materiality or Knowledge contained therein; *provided*, *however*, that the amount of any Taxes due from each of the Company or TS Crude for any Tax period ending on the Closing Date or the portion of any Straddle Period

ending on and including the Closing Date shall be determined by assuming that such period ended at the close of business on the Closing Date (and without taking into account any events occurring after the Closing that are outside the ordinary course of business), except that (i) exemptions, allowances or deductions that are calculated on an annual or periodic basis and ad valorem and other similar Taxes shall be prorated on the basis of the number of days in the Straddle Period elapsed through the Closing Date as compared to the number of days in the entire period. For purposes of determining Seller Taxes, franchise and other similar Taxes shall be treated as due for the Tax period for which the base of the Tax (*e.g*., gross receipts, capital stock, etc.) is determined, even if the payment of such Taxes permits the right to do business (or provides other similar benefits) for another period.

"***September Financials***" has the meaning set forth in Section 6.18(a)(i).

"***Specified Tall Oak Agreement Assignment***" has the meaning set forth in Section 6.23(a).

"***Specified Tall Oak Agreements***" has the meaning set forth in Section 6.23(a).

"***Straddle Period***" means any Tax period beginning on or prior to the Closing Date and ending after the Closing Date.

"***Subject Employees***" has the meaning set forth in Section 4.13(c).

"***Subsequent Securities Payment***" means collectively, the First Subsequent Securities Payment and the Second Subsequent Securities Payment.

"***Subsidiary***" means, with respect to any Person, any other Person of which (a) more than 50% of (i) the total combined voting power of all classes of voting securities of such entity, (ii) the total combined equity interests or (iii) the capital or profit interests, in each case, is beneficially owned, directly or indirectly, by such Person or (b) the power to vote or to direct the voting of sufficient securities to elect a majority of the board of directors or similar governing body is held by such Person.

"***Supplemental Disclosure***" has the meaning set forth in Section 6.5.

"***Surface Site Grants***" has the meaning set forth in Section 4.11(a).

"***System Data***" has the meaning set forth in Section 4.19.

"***Tall Oak***" has the meaning set forth in the Preamble.

"***Tall Oak Marks***" has the meaning set forth in Section 6.20.

"***Tax Authority***" means any Government Entity having jurisdiction over the assessment, determination, collection, administration or imposition of any Tax.

"***Tax Refund Amount***" has the meaning set forth in Section 6.10(c).

"***Tax Returns***" means all reports, returns, declarations, elections, notices, filings, forms, statements and other documents (whether intangible, electronic or other form) and including any amendments, schedules, attachments, supplements, appendices and exhibits thereto, filed or required to be filed by Law with respect to Taxes.

"***Taxes***" means (a) all federal, state, provincial, territorial, local or foreign taxes, including income, capital, capital gains, gross receipts, windfall profits, value added, severance, property, escheat and unclaimed property obligations, production, sales, transfer, value added, goods and services, harmonized sales, use, duty, license, excise, franchise, employment, social security, withholding or similar taxes, fees, duties, levies, customs, tariffs or imposts, assessments, obligations or charges, together with any interest, additions or penalties with respect thereto and any interest in respect of such additions or penalties and (b) any liability in respect of any items described in clause (a) of any other Person payable by reason of Contract, assumption, transferee or successor liability, operation of Law, Treasury Regulations Section 1.1502-6(a) (or any predecessor or successor thereof or any analogous or similar provision of Law) or otherwise.

"***Termination Fee***" shall mean: (i) if the applicable notice of termination was delivered on or prior to January 31, 2016, an amount in cash equal to $25,000,000, (ii) if the applicable notice of termination was delivered after January 31, 2016 but on or prior to February 29, 2016, an amount in cash equal to $42,500,000 or (iii) if the applicable notice of termination was delivered on or after March 1, 2016, an amount in cash equal to $60,000,000.

"***Termination Period***" has the meaning set forth in Section 6.5.

"***Third-Party Claim***" has the meaning set forth in Section 9.5(a).

"***Third-Party Debt***" means (a) all outstanding Indebtedness for borrowed money of the Company from any Person, including the short-term and long-term portion thereof, and (b) outstanding Indebtedness of any Person other than the Company that is secured by an Encumbrance on any asset or equity interest of the Company or guaranteed by the Company.

"***Title Defect***" shall mean, with respect to any Easement, any term, covenant, interest, claim, restriction on use or transfer, or Encumbrance, other than (in any such case) a Permitted Encumbrance, that would be reasonably likely to adversely affect the Company's title or rights in or to such Easement or materially interfere with or impair the ability of the Company to own and operate all or any portion of the Company Systems in accordance with prudent oil and gas industry practice and on a basis and at a cost substantially similar to that contemplated by such Easement and the applicable budgets, plans and specifications for the Company Systems as in effect on the date of this Agreement.

"***TOMPC Purchase Agreement***" has the meaning set forth in the Recitals.

"***Transaction Documents***" means this Agreement and any other document delivered pursuant to this Agreement, which for purposes of clarity does not include the Felix Purchase Agreement, the TOMPC Purchase Agreement or documents delivered pursuant to the Felix Purchase Agreement or the TOMPC Purchase Agreement.

"***Transaction Expenses***" means (without duplication and solely to the extent any of the following obligations is not included as a Current Liability) any and all fees, costs, expenses and liabilities of any Person incurred by or on behalf of, or to be paid by, the Company or TS Crude through the Closing in connection with the negotiation, documentation and consummation of the Transactions, including (a) all investment banking, legal and accounting fees and expenses relating to the foregoing, (b) all consulting fees and expenses relating to the foregoing, (c) all Change of Control Amounts and (d) all accrued but unpaid bonuses or similar payments, including all related Taxes, for any officers, managers, directors or consultants of the Company or TS Crude or any employees of Seller or the Members (and in each case with respect to which the Company or TS Crude is liable).

"***Transaction Units***" has the meaning set forth in Section 2.3(c).

"***Transactions***" means the purchase and sale of the Securities and the other transactions being consummated pursuant to this Agreement, which for purposes of clarity does not include the transactions being consummated pursuant to the Felix Transaction Agreement or the TOMPC Purchase Agreement.

"***Transfer***" has the meaning set forth in Section 6.24.

"***Treasury Regulations***" means the regulations promulgated under the Code.

"***TS Crude***" means TOM-STACK Crude, LLC, a Delaware limited liability company.

"***TS Crude Equity***" has the meaning set forth in Section 4.2(b).

"***Unaudited Balance Sheet***" has the meaning set forth in Section 4.5(a).

"***Unaudited Financial Statements***" has the meaning set forth in Section 4.5(a).

"***Union Pipeline***" means the 42-mile, 16" pipeline that is currently under construction that will connect the areas in which the Company and TOMPC LLC operate.

"***Unit Amount***" means an amount equal to $215,900,000, plus (x) if the Closing Date Adjustment Amount is positive, an amount equal to (A) the Closing Date Adjustment Amount, multiplied by (B) the ENLC Percentage or minus (y) if the Closing Date Adjustment Amount is negative, an amount equal to (A) the absolute value of the Closing Date Adjustment Amount, multiplied by (B) the ENLC Percentage.

Section 1.2 Calculation of Time Periods. When calculating the period of time within which, or following which, any act is to be done or step taken pursuant to this Agreement, the date that is the reference day in calculating such period shall be excluded. If the last day of the period is a non-Business Day, the period in question shall end on the next Business Day.

Section 1.3 Other Definitional Provisions. Unless the context requires otherwise:

(a) all references to Sections, Articles or Schedules are to be Sections, Articles or Disclosure Schedules of or to this Agreement;

(b) each term defined in this Agreement has the meaning assigned to it;

(c) each accounting term not otherwise defined in this Agreement has the meaning commonly applied to it in accordance with GAAP;

(d) words in the singular include the plural and *vice versa*;

(e) the pronoun "his" refers to the masculine, feminine and neuter;

(f) the words "herein," "hereby," "hereof," "hereunder" and other words of similar import refer to this Agreement as a whole and not to any particular Section, Article or other subdivision;

(g) the term "including" means "including, without limitation,";

(h) with respect to the Company, the term "ordinary course of business" will be deemed to refer to the conduct of the business of the Company in a manner consistent with the ordinary course of business of the Company consistent with past practice;

(i) all references to "$" or dollar amounts will be to lawful currency of the United States;

(j) to the extent the term "day" or "days" is used, it will mean calendar days;

(k) the terms "United States" and "U.S." means the United States of America and its territories and possessions; and

(l) no provision of this Agreement will be interpreted in favor of, or against, any of the Parties by reason of the extent to which any such Party or its counsel participated in the drafting thereof or by reason of the extent to which any such provision is inconsistent with any prior draft hereof or thereof.

Section 1.4 Withholding Taxes. Buyer shall use commercially reasonable efforts to provide Sellers Representative with advance written notice no later than three days prior to Closing with respect to the amount and type of withholding of Taxes that may apply prior to the time in which payments are to be made by Buyer to Seller pursuant to the terms of this Agreement. Buyer shall reasonably cooperate in reviewing any applicable withholding Tax exemptions claimed by Seller, and Seller shall provide certifications or other documentation reasonably requested by Buyer related to same. Subject to the preceding two sentences, Buyer shall be entitled to deduct and withhold from the consideration otherwise deliverable or payable to or for the benefit of Seller such amounts as may be required to be deducted and withheld with respect to the making of any such payment under the Code or under any provision of Tax Law.

Any amounts so withheld shall be treated for all purposes of this Agreement as having been paid to Seller in respect of which such deduction and withholding was made.

ARTICLE II

PURCHASE AND SALE

Section 2.1 Purchase and Sale. On the terms and subject to the conditions set forth herein, Seller agrees, at the Closing, to sell all of the issued and outstanding membership interests in the Company and all Equity Rights associated therewith (the "***Securities***"), and Buyer agrees to buy all (but not less than all) of the Securities. At the Closing, Seller shall convey, transfer, assign and deliver to Buyer all of the Securities, free and clear of all Encumbrances (other than those arising pursuant to the Organizational Documents of the Company, this Agreement or applicable securities Laws or resulting from actions of Buyer or any of its Affiliates).

Section 2.2 Purchase Price. On the terms and subject to the conditions set forth herein, in consideration of the sale of the Securities, (a) Buyer shall pay to Seller in accordance with this Agreement an aggregate amount in cash in immediately available U.S. funds equal to $1,122,740,000 (the "***Cash Amount***") and (b) ENLC shall issue to Seller the Transaction Units (the Transaction Units (valued at the Unit Amount of $215,900,000, without any adjustment thereto, for purposes of the definition of Base Purchase Price), together with the Cash Amount, the "***Base Purchase Price***"), which Base Purchase Price shall be adjusted pursuant to Section 2.3 and Section 2.4.

Section 2.3 Payment of Purchase Price.

(a) Sellers Representative shall prepare and deliver to Buyer not less than three Business Days prior to the Closing Date (i) an estimated balance sheet of the Company as of the Measurement Time (together with supporting documentation reasonably necessary for Buyer to verify such balance sheet, the "***Estimated Balance Sheet***"), (ii) worksheets showing Sellers Representative's good faith estimate of: (A) Indebtedness of the Company and TS Crude as of the Measurement Time plus the amount of any premiums, penalties, fees, make-whole payments or other charges incurred as a result of the payment thereof on the Closing Date as reflected in the applicable Payoff Letter (collectively, "***Estimated Indebtedness***"), (B) the amount of all Transaction Expenses unpaid as of the Measurement Time (the "***Estimated Transaction Expenses***"), (C) Net Working Capital derived from the Estimated Balance Sheet (based upon, and subject to the adjustments set forth in, the definitions of Current Assets and Current Liabilities) (the "***Estimated Net Working Capital***"), (D) the amount of all Incremental Equity Capital, if applicable (the "***Estimated Incremental Equity Capital***"), (E) the amount of all Gap Period Extraordinary Expenditures, if any (the "***Estimated Gap Period Extraordinary Expenditures***"), and (F) the Interim Tax Amount (the "***Estimated Interim Tax Amount***") and (iii) Sellers Representative's calculation of the Closing Securities Payment. The Estimated Balance Sheet, Estimated Indebtedness, Estimated Transaction Expenses, the Estimated Net Working Capital, the Estimated Incremental Equity Capital (if applicable), the Estimated Gap Period Extraordinary Expenditures (if any), and the Estimated Interim Tax Amount (together,

the "***Estimated Closing Items***") shall be prepared in good faith on a basis consistent with the Audited Financial Statements.

(b) At the Closing, Buyer shall pay:

(i) to Seller, $684,100,000, which amount shall be (x) increased, if the Closing Date Adjustment Amount is positive, by an amount equal to (A) the Closing Date Adjustment Amount, multiplied by (B) the ENLK Percentage or (y) decreased, if the Closing Date Adjustment Amount is negative, by an amount equal to (A) the absolute value of the Closing Date Adjustment Amount multiplied by (B) the ENLK Percentage (the total amount calculated pursuant to this clause (i) being referred to as the "***Closing Securities Cash Payment***"). The Closing Securities Cash Payment shall be paid to Seller at the Closing in immediately available funds by confirmed wire transfer to a bank account or accounts designated by Seller in writing to Buyer at least three Business Days prior to the Closing. The Closing Securities Payment shall be subject to adjustment pursuant to the provisions of Section 2.4;

(ii) to the holders of Third-Party Debt, in immediately available funds by confirmed wire transfer to a bank account or accounts designated by such Person(s) in the applicable Payoff Letter, the amounts specified in such Payoff Letter; and

(iii) to each Person to which any Transaction Expenses are owed, in immediately available funds by confirmed wire transfer to a bank account or accounts designated by such Person(s) in the applicable Payoff Letters, the amounts specified in such Payoff Letters.

(c) At the Closing, ENLC shall issue to Seller a number of newly-issued ENLC Units equal to the quotient of (i) the Unit Amount, divided by (ii) the ENLC Unit Price *provided*, that any fractional ENLC Unit resulting from such calculation shall not be issued and such fractional ENLC Unit shall be rounded to the nearest whole ENLC Unit (such number of ENLC Units (giving effect to such rounding) the "***Transaction Units***").

(d) Immediately following the Closing, Seller shall (i) pay to the Members the Closing Securities Cash Payment, less all third-party fees and expenses of Seller or the Company related to the Transactions and Sellers Representative's reasonable estimation of the Final Adjustment Amount, if any, that may be due from Seller to Buyer pursuant to Section 2.4, in the proportions set forth on Schedule B hereto in immediately available funds by confirmed wire transfer to the bank account or accounts designated by each Member in writing to Seller at least three Business Days prior to the Closing and (ii) distribute to Members the Transaction Units in the proportions set forth on Schedule B hereto; *provided* that none of Buyer, the Company or TS Crude shall have any liability or obligation under this Section 2.3(d) or for any failure of Seller to comply herewith.

(e) On or prior to the twelve month anniversary of the Closing Date:

(i) Buyer shall pay to Seller in immediately available funds by confirmed wire transfer to a bank account or accounts designated by Seller in writing to Buyer, the First Subsequent Securities Payment;

(ii) if, the First Subsequent Securities Payment is paid to Seller prior to the twelve month anniversary of the Closing Date, Buyer shall pay to the Escrow Agent, in immediately available funds by confirmed wire transfer, the Escrow Amount; and

(iii) immediately following the payment of the First Subsequent Securities Payment, Seller shall pay to the Members the First Subsequent Securities Payment, less all third-party fees and expenses of Seller related to the Transactions incurred since the payment of the Closing Securities Payment, in the proportions set forth on Schedule B hereto in immediately available funds by confirmed wire transfer to the bank account or accounts designated by each Member in writing to Seller at least three Business Days prior to the payment of the First Subsequent Securities Payment; *provided* that to the extent any Interim Indemnity Obligation has been taken into account in determining the First Subsequent Securities Payment, the proportion of the First Subsequent Securities Payment payable by Seller to a Member will be adjusted so that such Member bears the percentage of the Interim Indemnity Obligations that relate to Losses for which such Member is liable; *provided further* that none of Buyer, the Company or TS Crude shall have any liability or obligation under this Section 2.3(e)(iii) or for any failure of Seller to comply herewith.

(f) On or prior to the twenty-four month anniversary of the Closing Date:

(i) Buyer shall pay to Seller in immediately available funds by confirmed wire transfer to a bank account or accounts designated by Seller in writing to Buyer, the Second Subsequent Securities Payment; and

(ii) immediately following the payment of the Second Subsequent Securities Payment, Seller shall pay to the Members the Second Subsequent Securities Payment, less all third-party fees and expenses of Seller related to the Transactions incurred since the payment of the First Subsequent Securities Payment, in the proportions set forth on Schedule B hereto in immediately available funds by confirmed wire transfer to the bank account or accounts designated by each Member in writing to Seller at least three Business Days prior to the payment of the Second Subsequent Securities Payment; *provided* that none of Buyer, the Company or TS Crude shall have any liability or obligation under this Section 2.3(f)(ii) or for any failure of Seller to comply herewith.

Section 2.4 Post-Closing Adjustment. No later than 120 days after the Closing Date (or such later date as mutually agreed by Buyer and Sellers Representative), Buyer shall prepare and deliver to the Sellers Representative (i) a balance sheet of the Company as of the Measurement Time (together with supporting documentation reasonably necessary for Sellers Representative to verify such balance sheet, the "***Final Balance Sheet***"), (ii) worksheets showing Buyer's calculation of the: (A) Indebtedness of the Company as of the Measurement Time, plus the amount of any premiums, penalties, fees, make-whole payments or other charges incurred as a result of the payment thereof on the Closing Date as reflected in the applicable Payoff Letter (collectively, "***Final Indebtedness***"), (B) the amount of all Transaction Expenses unpaid as of the Measurement Time ("***Final Transaction Expenses***"), (C) Net Working Capital derived from the Final Balance Sheet (based upon, and subject to the adjustments set forth in, the definitions of Current Assets and Current Liabilities) (the "***Final Net Working Capital***"), (D) the amount of all Incremental Equity Capital, if applicable (the "***Final Incremental Equity Capital***"), (E) the amount of all Gap Period Extraordinary Expenditures, if any (the "***Final Gap Period Extraordinary Expenditures***"), and (F) the Interim Tax Amount (the "***Final Interim Tax Amount***") and (iii) Buyer's calculation of the Final Closing Securities Payment, in each case, together with a worksheet showing the difference, if any, between any Estimated Closing Item and the corresponding Final Closing Item. The Final Balance Sheet, Final Indebtedness, Final Transaction Expenses, the Final Net Working Capital, the Final Closing Securities Payment, the Final Incremental Equity Capital (if applicable), the Final Gap Period Extraordinary Expenditures (if any), and the Final Interim Tax Amount (together, the "***Final Closing Items***") shall be prepared in good faith and on a basis consistent with the Audited Financial Statements. Sellers Representative and its representatives shall be entitled to reasonable access during normal business hours to all books and records of the Company as may be reasonably requested by Sellers Representative for the purpose of this Section 2.4. Buyer and Sellers Representative shall promptly provide to each other all documents reasonably requested by the other to verify any of the items set forth in the Final Closing Items calculations. Sellers Representative shall have the right for 30 days following receipt of the Final Closing Items to object to any of the Final Closing Items or the calculation thereof. Any objection made by Sellers Representative shall be

made in writing and shall set forth such objection in reasonable detail. Sellers Representative shall be deemed to have waived any rights to object under this Section 2.4 unless Sellers Representative furnishes its written objections to Buyer within such 30-day period. If Sellers Representative delivers an objection within such 30-day period, then Buyer and Sellers Representative shall endeavor in good faith to resolve the objections. If, at the end of a 15-day period from the date of delivery of any objection by Sellers Representative or such longer period as may be mutually agreed by Buyer and Sellers Representative, there are any objections that remain in dispute, then the remaining objections in dispute shall be submitted for resolution to the Oklahoma City, Oklahoma offices of the accounting firm of Ernst & Young (the "***Closing Item Arbitrator***") and, in connection with the engagement for such submission, Sellers Representative and Buyer shall execute any engagement, indemnity and other agreements as the Closing Item Arbitrator may reasonably require as a condition to such engagement in form and substance reasonably acceptable to each of the Sellers Representative and Buyer. The Closing Item Arbitrator shall determine the Final Closing Securities Payment as promptly as reasonably practicable after the objections that remain in dispute are submitted to the Closing Item Arbitrator, but in any event within 30 days after such objections that remain in dispute are submitted to the Closing Item Arbitrator. If any objections are submitted to the Closing Item Arbitrator for resolution, (i) each of Buyer and Sellers Representative shall furnish to the Closing Item Arbitrator such workpapers and other documents and information relating to such objections as the Closing Item Arbitrator may request and are reasonably available to that Party (or its independent public accountants) and will be afforded the opportunity to present to the Closing Item Arbitrator any material relating to the determination of the matters in dispute and to discuss such determination with the Closing Item Arbitrator, *provided* that neither Sellers Representative nor Buyer shall engage in any communication or correspondence with the Closing Item Arbitrator outside of the presence, or without the inclusion, of the other; (ii) the Closing Item Arbitrator must not adopt an amount of the Final Closing Securities Payment that is greater than the amount submitted by Sellers Representative or less than the amount submitted by Buyer; and (iii) the determination by the Closing Item Arbitrator of the Final Closing Securities Payment, as set forth in a written notice delivered to both Buyer and Sellers Representative by the Closing Item Arbitrator, shall be made in accordance with this Agreement and the Sample Balance Sheet and shall be binding and conclusive on the parties and, absent manifest error, shall constitute an arbitral award that is final, binding and unappealable and upon which a judgment may be entered by a court having jurisdiction thereof. Buyer and Seller shall each bear their own legal fees and other costs in connection with any such objection; *provided*, *however*, that Buyer, on one hand, and Seller, on the other hand, shall bear one-half of the costs and expenses of the Closing Item Arbitrator. Notwithstanding anything in this Agreement to the contrary, the Closing Item Arbitrator and procedures set forth herein shall be the sole method for resolving any disputes regarding the Final Closing Securities Payment or the provisions of this Section 2.4, *provided* that this Section 2.4 shall not affect the respective rights of Buyer or Seller under ARTICLE IX. Following the final determination of the Final Closing Securities Payment pursuant to this Section 2.4, if the Final Closing Securities Payment is greater than the Closing Securities Payment then Buyer shall pay to Seller the amount of the Final Adjustment Amount promptly (but in any event within five Business Days of the determination of the Final Closing Securities Payment) or if the Closing Securities Payment is greater than the Final Closing Securities Payment then Seller shall pay to Buyer the amount of the Final Adjustment Amount promptly (but in any event within five Business Days of the determination of the Final Closing

Securities Payment; *provided*, *however*, that if the Final Adjustment Amount is: (i) to be paid to Buyer, if Seller fails to timely pay the Final Adjustment Amount to Buyer, then each Member shall promptly (but in any event within two Business Days following the date such payment was due from Seller) pay to Buyer such Member's pro rata percentage as set forth in Schedule B of the amount of the Final Adjustment Amount that is not timely paid by Seller or (ii) to be paid to Seller, then after such payment is made to Seller, Seller shall immediately pay to the Members the Final Adjustment Amount in the proportions set forth on Schedule B hereto in immediately available funds by confirmed wire transfer to the bank account or accounts designated by each Member in writing to Seller at least three Business Days prior to payment of the Final Adjustment Amount (*provided* that none of Buyer, the Company or TS Crude shall have any liability or obligation under this proviso or for any failure of Seller to comply herewith).

Section 2.5 Closing. The Closing shall take place at the offices of Paul Hastings LLP, 600 Travis Street, 58th Floor, Houston, TX 77002 at 10:00 a.m. (Central Time), no later than the third Business Day following the day on which the last to be satisfied or waived of the conditions set forth in ARTICLE VII (other than those conditions that by their nature are to be satisfied at the Closing, but subject to the fulfillment or waiver of those conditions) shall be satisfied or waived in accordance with this Agreement or at such other time and place as Buyer and Seller may agree. Upon the occurrence of the Closing, the time and date that the applicable Transactions become effective shall be 12:02 a.m. (Central Time) on the Closing Date.

Section 2.6 Deliveries by Buyer and ENLC.

(a) At the Closing, Buyer shall deliver, or cause to be delivered the following:

(i) to Seller, the Closing Securities Cash Payment in accordance with Section 2.3(b)(i);

(ii) to Seller, an assignment substantially in the form attached as Exhibit B executed by Buyer and such other documentation as is reasonably required to transfer the Securities to Buyer;

(iii) to Sellers Representative, the certificate to be delivered pursuant to Section 7.3(e);

(iv) to Seller, a counterpart to the Escrow Agreement duly executed by Buyer (with a copy also delivered to the Escrow Agent);

(v) to Tall Oak, a transition services agreement substantially in the form attached as Exhibit D duly executed by Buyer;

(vi) to Seller, a certified copy of the resolutions of the general partner of Buyer authorizing and approving the execution, delivery and performance of this Agreement and all other Transaction Documents to which Buyer shall be a party; and

(vii) to Seller, instruments of assignment, novation, release or termination and other instruments that may be required to effectuate the Transactions pursuant to the Organizational Documents of the Company, duly executed by Buyer.

(b) At the Closing, ENLC shall deliver, or cause to be delivered the following:

(i) to Seller, the Transaction Units in accordance with Section 2.3(c);

(ii) to Seller, a counterpart to a Registration Rights Agreement substantially in the form attached as Exhibit F hereto (the "***Registration Rights Agreement***"), duly executed by ENLC; and

(iii) to Sellers Representative, the certificate to be delivered pursuant to Section 7.3(f).

Section 2.7 Deliveries by Seller. At the Closing, Seller shall deliver, or cause to be delivered, the following:

(a) to Buyer, an assignment substantially in the form attached as Exhibit B executed by Seller and such other documentation as is reasonably required to transfer the Securities to Buyer;

(b) to Buyer, the certificate to be delivered pursuant to Section 7.2(i);

(c) to Buyer, resignation letters of each Officer and Manager of the Company, duly executed by each such Officer and Manager, or other evidence reasonably satisfactory to Buyer that such Officer or Manager of the Company has been removed from such position;

(d) to Buyer, signatory change cards for each of the accounts of the Company listed on Section 4.24 of the Company Disclosure Schedule duly executed by each authorized signatory for the applicable account;

(e) to Buyer, a counterpart to the Escrow Agreement duly executed by Seller (with a copy also delivered to the Escrow Agent);

(f) to Buyer, a transition services agreement substantially in the form attached as Exhibit D duly executed by Tall Oak;

(g) to Buyer, a certified copy of the resolutions of the appropriate governing body of Seller authorizing and approving the execution, delivery and performance of this Agreement and all other Transaction Documents to which Seller shall be a party; and

(h) to Buyer, a certificate of good standing or the equivalent of recent date for each of the Company and TS Crude from its jurisdiction of organization.

Section 2.8 Deliveries by Tall Oak. At the Closing, Tall Oak shall deliver, or cause to be delivered:

(a) to Buyer, the certificate to be delivered pursuant to Section 7.2(f);

(b) to Buyer, each of the Specified Tall Oak Agreement Assignments; and

(c) to ENLC, a counterpart to the Registration Rights Agreement, duly executed by Tall Oak.

Section 2.9 Deliveries by FE-STACK. At the Closing, FE-STACK shall deliver, or cause to be delivered:

(a) to Buyer, the certificate to be delivered pursuant to Section 7.2(g); and

(b) to ENLC, a counterpart to the Registration Rights Agreement, duly executed by FE-STACK.

Section 2.10 Deliveries by the Company. At the Closing, the Company shall deliver, or cause to be delivered, the following:

(a) to Buyer, the certificate to be delivered pursuant to Section 7.2(h);

(b) to Buyer, a certified copy of the resolutions of the appropriate governing body of Company authorizing and approving the execution, delivery and performance of this Agreement, the transfer of the Securities and the admission of Buyer as a substitute member of the Company, and all other Transaction Documents to which the Company shall be a party; and

(c) to Buyer, copies of the Payoff Letters required by Section 6.11, in form and substance reasonably acceptable to Buyer.

Section 2.11 Payments. Seller and Buyer shall make any payment due to the others pursuant to this ARTICLE II by no later than 12:00 p.m. (Central Time) on the day when due (unless otherwise consented to by the Person to whom such payment is due). All payments shall be paid by wire transfer of immediately available funds to the account or accounts designated by or on behalf of the Person receiving such payment.

Section 2.12 No Duplicative Effect. The provisions of Section 2.3 and Section 2.4 shall apply in such a manner so as not to give the components and calculations described therein duplicative effect, and the Parties covenant and agree that no amount shall be (or is intended to be) included, in whole or in part (either as an increase or reduction), more than once in the calculation of (including any component of) Net Working Capital or any other calculated amount pursuant to this Agreement if the effect of such additional inclusion (either as an increase or reduction) would be to cause such amount to be overstated or understated for purposes of such calculation. The Parties acknowledge and agree that, if there is a conflict between a determination, calculation or methodology set forth in the Sample Balance Sheet or the definitions contained in this Agreement, as applicable, on the one hand, and those provided by GAAP, on the other hand, (i) the determination, calculation or methodology set forth in the Sample Balance Sheet or the definitions contained in this Agreement, as applicable, shall control to the extent that the matter is included in the Sample Balance Sheet as a line item or specific adjustment or expressly provided for in the definitions contained in this Agreement, as applicable, and (ii) the determination, calculation or methodology prescribed by GAAP shall control to the extent the matter is not so addressed in the Sample Balance Sheet or the definitions

contained in this Agreement, as applicable, or requires reclassification as an asset or liability to be included in a line item or specific adjustment.

Section 2.13 Proration. If the Measurement Time is determined pursuant to clause (d) of the definition of "Measurement Time" and the Closing Date is other than the first day of a calendar month, then, for the purpose of computing Net Working Capital as of the Measurement Time, except as set forth in the proviso below, the components of Net Working Capital related to the operations of the Company and TS Crude for the month in which the Closing Date occurs will be allocated to the pre-Closing period on a pro rata basis using a fraction, the numerator of which is the number of days in such month prior to and including the Closing Date and the denominator of which is the number of days in the calendar month in which the Closing occurs; *provided*, *however*, that cash and cash equivalents shall be determined as of the Measurement Time and the following components related to the operations of the Company and TS Crude for such month shall be allocated to the pre-Measurement Time period or post-Measurement Time period based on the applicable period during which such components were actually incurred by the Company or TS Crude: interest expenses.

Section 2.14 Anti-Dilution Adjustments. If ENLC changes (or ENLC sets a related record date that will occur before the Closing Date for a change in) the number or kind of ENLC Units outstanding by way of a unit split, reverse unit split, unit dividend, recapitalization, reclassification, reorganization, consolidation, extraordinary or special dividend or distribution with respect to ENLC Units (which, for the avoidance of doubt, shall not include regular, quarterly cash distributions by ENLC) or implements any other transaction prior to Closing (excluding any compensatory issuance of securities, including under any benefit or compensation plan) involving the issuance of equity securities of ENLC that results in any material dilution of the value of the Transaction Units relative to the ENLC Unit Price, then the number of Transaction Units shall be adjusted appropriately to account for such change.

ARTICLE III

REPRESENTATIONS AND WARRANTIES OF MEMBERS

Section 3.1 Representations and Warranties of Tall Oak and Seller. Except as set forth in the Company Disclosure Schedule, each of Tall Oak and Seller, severally and not jointly, represents and warrants to Buyer as follows:

(a) Organization and Good Standing. Each of Seller and Tall Oak has been duly organized, is validly existing and is in good standing under the Laws of the jurisdiction of its organization and has all requisite corporate power or similar power and authority to own its properties and assets and to carry on its business as presently conducted.

(b) Corporate Authorization. Each of Seller and Tall Oak has all requisite limited liability company power and authority to execute and deliver this Agreement and the other Transaction Documents to which it is or will be a party and to perform its obligations hereunder and thereunder. The execution and delivery of this Agreement and the other Transaction Documents and the performance of Seller or Tall Oak's obligations hereunder and thereunder have been duly authorized by all necessary action of Seller or Tall Oak, as

appropriate. This Agreement and the other Transaction Documents to which Seller or Tall Oak is or will be a party have been or will be duly executed and delivered by Seller or Tall Oak and, assuming the due authorization, execution and delivery of the Transaction Documents by each other Person that is or will be a party thereto, constitute legal, valid and binding obligations of Seller or Tall Oak, enforceable against Seller or Tall Oak in accordance with their terms, subject to applicable bankruptcy, insolvency, fraudulent transfer, reorganization, moratorium and similar Laws affecting the enforcement of creditors' rights generally or, as to enforceability, by general equitable principles (the "***Bankruptcy and Equity Exception***").

(c) Ownership of the Securities. Tall Oak is the record and beneficial owner of, and has good and valid title to, the membership interests of Seller set forth next to Tall Oak's name on Section 3.1(c) of the Company Disclosure Schedule, free and clear of all Encumbrances (other than those arising pursuant to this Agreement, the Organizational Documents of Seller, or applicable securities Laws, or resulting from actions of Buyer or any of its Affiliates). Seller is the record and beneficial owner of, and has good and valid title to, all of the Securities, free and clear of all Encumbrances (other than those arising pursuant to this Agreement, the Organizational Documents of the Company or applicable securities Laws, or resulting from actions of Buyer or any of its Affiliates). Except for this Agreement and the Organizational Documents of the Company, neither Seller nor Tall Oak is a party to (a) any option, warrant, purchase right or other Contract that could require Seller or Tall Oak or, after the Closing, Buyer or any of its Affiliates to sell, transfer or otherwise dispose of any of such Securities or (b) any voting trust, proxy or other Contract with respect to the voting of such Securities.

(d) Non-Contravention. Assuming the receipt of all Company Approvals, the execution and delivery by Seller and Tall Oak of this Agreement and the other Transaction Documents to which Seller or Tall Oak is or will be a party, the performance of its obligations pursuant to the Transaction Documents and the consummation of the Transactions will not constitute or result in (a) a violation of the Organizational Documents of Seller or Tall Oak, (b) a breach or violation of, a termination of, a right of termination or default under, the creation or acceleration of any obligations under, or the creation of an Encumbrance on any of the assets of Seller or such Member pursuant to, any Contract to which Seller or Tall Oak is a party (with or without notice, lapse of time or both) or (c) assuming the receipt of all Buyer Approvals, a breach or violation of, or a default under, any Law to which Seller or Tall Oak is subject, except, in the case of clause (b), as would not, individually or in the aggregate, have a Material Adverse Effect or result in an Encumbrance on the Securities.

(e) Consents and Approvals. Except in connection or in compliance with the Company Approvals, no consent, approval, waiver, authorization, notice or filing is required to be obtained by Seller or Tall Oak from, or to be given by Seller or Tall Oak to, or to be made by Seller or Tall Oak with, any Government Entity or any other Person in connection with the execution, delivery and performance by Seller or Tall Oak of this Agreement and the other Transaction Documents to which Seller or Tall Oak is or will be a party and the consummation of the Transactions, except as would not, individually or in the aggregate, have a Material Adverse Effect.

(f) Litigation and Claims. As of the date hereof, there is no civil, criminal or administrative action, suit, demand, claim, hearing, proceeding or investigation, that is, to the Knowledge of Seller or Tall Oak, pending or threatened in writing against Seller or Tall Oak, respectively, or any of its properties or assets before any Government Entity, except as would not, individually or in the aggregate, have a Material Adverse Effect.

(g) Tax Matters.

(i) Seller has timely filed all income and other material Tax Returns that are required to be filed by it, and all such Tax Returns are true, correct and complete in all material respects.

(ii) Seller has timely paid all material amounts of Taxes due from it to the applicable Tax Authority and has deducted or withheld all material amounts of Taxes required to have been deducted or withheld by it from payments to employees and third parties (and Seller has timely paid the amounts deducted or withheld to the applicable Tax Authorities as required by Law).

(iii) There are no examinations, audits, claims, assessments, levies, or administrative or judicial proceedings currently pending (or proposed in writing) with respect to Taxes due from Seller. No claim has been made (which has not been satisfied) by a Tax Authority in a jurisdiction where Seller does not file Tax Returns that it is, or may be, subject to taxation by, or required to file any Tax Return, in that jurisdiction. All deficiencies asserted or assessments made by any Tax Authority with respect to Seller have been fully paid, settled, or withdrawn.

(iv) No waivers or extensions of statutes of limitations have been given or requested in writing with respect to any Taxes due from Seller.

(v) Seller (i) is not a party to, is not bound by nor has any obligation under any Tax allocation, Tax sharing, Tax indemnity or similar agreement, arrangement or understanding, other than the limited liability company agreement of the Company, (ii) is not, and has never been, subject to Tax in a jurisdiction outside of the U.S. and (iii) has not engaged in any "listed transaction" within the meaning of Treasury Regulations Section 1.6011-4(b)(2).

(vi) Seller (i) is, and has always been, properly treated as a partnership for U.S. federal and applicable state and local income tax purposes and (ii) is not, and has never been, treated as a "publicly traded partnership" within the meaning of Section 7704(b) of the Code.

(h) No Brokers or Finders. There is no investment banker, broker, finder or other intermediary that has been retained by or is authorized to act on behalf of Seller or any of its Affiliates who is entitled to any fee or commission from the Company or its Affiliates in connection with the Transactions for which Buyer, any of its Affiliates or, following the Closing, the Company would be liable.

(i) Operations of Seller. Seller was formed solely for the purpose of engaging in the Transactions and has engaged in no business other than in connection with entering into this Agreement and engaging in the Transactions.

(j) Investment Intent.

(i) The Transaction Units are being acquired by Seller and (pursuant to Section 2.3(d)(ii)) Tall Oak for investment purposes only, for Seller's and Tall Oak's own account and not with a view to, or for resale in connection with, any distribution thereof within the meaning of the Securities Act. Neither Seller nor Tall Oak is a party to or bound by, or intends to or has any plans to enter into, any Contract with any Person to sell, transfer or pledge any part of the Transaction Units, except, as to Seller, as provided in Section 2.3(d)(ii) and for bona fide pledges or sales or transfers made in compliance with all applicable securities laws.

(ii) In connection with the acquisition of the Transaction Units hereunder, each of Seller and Tall Oak has had the opportunity to ask such questions of and receive answers from officers, employees and representatives of ENLC and to obtain such additional information about ENLC as each of Seller and Tall Oak deems necessary for an evaluation thereof. The investment decision of each of Seller and Tall Oak to acquire the Transaction Units has been based solely upon the evaluation made by each of Seller and Tall Oak of ENLC. In evaluating the suitability of an investment in ENLC, neither Seller nor Tall Oak have been furnished or relied upon any representations or other information (whether oral or written) other than as contained in the representations and warranties of ENLC in Section 5.2.

(iii) Each of Seller (except as provided in Section 2.3(d)(ii)) and Tall Oak agrees that the Transaction Units may not be sold, transferred, offered for sale, pledged, hypothecated or otherwise disposed of without registration under the Securities Act and any applicable state securities laws, except pursuant to an exemption from such registration under the Securities Act and such laws. Each of Seller and Tall Oak is able to bear the economic risk of holding the Transaction Units (including a total loss of its investment), and has sufficient knowledge and experience in financial and business matters so as to be capable of evaluating the merits and risk of its investment.

(iv) Each of Seller and Tall Oak acknowledges that ENLC, subject to Section 2.14 and Section 6.3(b), may issue additional equity or debt securities either before or after Closing, and, as a result, Seller and Tall Oak may experience dilution in the value of the ENLC Units.

(v) Each of Seller and Tall Oak is an "Accredited Investor" as defined in Rule 501 of Regulation D under the Securities Act.

(k) No Other Representations or Warranties. Except for the representations and warranties contained in ARTICLE V and in any other Transaction Document, none of Buyer, ENLC, any of their respective Affiliates or any of their respective stockholders, trustees, members, partners, fiduciaries or Representatives, nor any other Person has made or is making any other representation or warranty of any kind or nature whatsoever, oral or written, express or implied, with respect to ENLC, Buyer, their respective Affiliates, the Transaction

Units, this Agreement, the other Transaction Documents or the Transactions. Except for the representations and warranties contained in ARTICLE V and in any other Transaction Document, each of Seller and Tall Oak disclaims, on behalf of itself and its Affiliates, (i) any other representations or warranties, whether made by Buyer, ENLC or any of their respective Affiliates or their respective stockholders, trustees, members, partners, fiduciaries or Representatives or any other Person, or any reliance thereon

and (ii) all liability and responsibility for any other representation, warranty, opinion, projection, forecast, advice, statement or information made, communicated or furnished. Except for the representations and warranties contained in ARTICLE V and in any other Transaction Document, none of Buyer, ENLC or any of their respective Affiliates, any of their respective stockholders, trustees, members, partners, fiduciaries or Representatives nor any other Person has made or is making any representations or warranties to Seller or the Members or any other Person regarding the probable success or profitability of ENLC or the Transaction Units (whether before or after the Closing).

Section 3.2 Representations and Warranties of FE-STACK. Except as set forth in the Company Disclosure Schedule, FE-STACK represents and warrants to Buyer as follows:

(a) Organization and Good Standing. FE-STACK has been duly organized, is validly existing and is in good standing under the Laws of the jurisdiction of its organization and has all requisite corporate power or similar power and authority to own its properties and assets and to carry on its business as presently conducted.

(b) Corporate Authorization. FE-STACK has all requisite limited liability company power and authority to execute and deliver this Agreement and the other Transaction Documents to which it is or will be a party and to perform its obligations hereunder and thereunder. The execution and delivery of this Agreement and the other Transaction Documents and the performance of FE-STACK's obligations hereunder and thereunder have been duly authorized by all necessary action of FE-STACK. This Agreement and the other Transaction Documents to which FE-STACK is or will be a party have been or will be duly executed and delivered by FE-STACK and, assuming the due authorization, execution and delivery of the Transaction Documents by each other Person that is or will be a party thereto, constitute legal, valid and binding obligations of FE-STACK, enforceable against FE-STACK in accordance with their terms, subject to the Bankruptcy and Equity Exception.

(c) Ownership of the Securities. FE-STACK is the record and beneficial owner of, and has good and valid title to, the membership interests of Seller set forth next to FE-STACK's name on Section 3.2(c) of the Company Disclosure Schedule, free and clear of all Encumbrances (other than those arising pursuant to this Agreement, the Organizational Documents of Seller, or applicable securities Laws, or resulting from actions of Buyer or any of its Affiliates). Except for this Agreement and the Organizational Documents of the Company, FE-STACK is not a party to (a) any option, warrant, purchase right or other Contract that could require FE-STACK or, after the Closing, Buyer or any of its Affiliates to sell, transfer or otherwise dispose of any of such Securities or (b) any voting trust, proxy or other Contract with respect to the voting of such Securities.

(d) Non-Contravention. Assuming the receipt of all Company Approvals, the execution and delivery by FE-STACK of this Agreement and the other Transaction Documents to which FE-STACK is or will be a party, the performance of its obligations pursuant to the Transaction Documents and the consummation of the Transactions will not constitute or result in (a) a violation of the Organizational Documents of FE-STACK, (b) a breach or violation of, a termination of, a right of termination or default under, the creation or acceleration of any obligations under, or the creation of an Encumbrance on any of the assets of FE-STACK pursuant to, any Contract to which FE-STACK is a party (with or without notice, lapse of time or both) or (c) assuming the receipt of all Buyer Approvals, a breach or violation of, or a default under, any Law to FE-STACK is subject, except, in the case of clause (b), as would not, individually or in the aggregate, have a Material Adverse Effect or result in an Encumbrance on the Securities.

(e) Consents and Approvals. Except in connection or in compliance with the Company Approvals, no consent, approval, waiver, authorization, notice or filing is required to be obtained by FE-STACK from, or to be given by FE-STACK to, or to be made by FE-STACK with, any Government Entity or any other Person in connection with the execution, delivery and performance by FE-STACK of this Agreement and the other Transaction Documents to which FE-STACK is or will be a party and the consummation of the Transactions, except as would not, individually or in the aggregate, have a Material Adverse Effect.

(f) Litigation and Claims. As of the date hereof, there is no civil, criminal or administrative action, suit, demand, claim, hearing, proceeding or investigation, that is, to the Knowledge of FE-STACK, pending or threatened in writing against FE-STACK or any of its properties or assets before any Government Entity, except as would not, individually or in the aggregate, have a Material Adverse Effect.

(g) Investment Intent.

(i) The Transaction Units are being acquired (pursuant to Section 2.3(d)(ii)) by FE-STACK for investment purposes only, for FE-STACK's own account and not with a view to, or for resale in connection with, any distribution thereof within the meaning of the Securities Act. FE-STACK is not a party to or bound by, and does not intend or have any plans to enter into, any Contract with any Person to sell, transfer or pledge any part of the Transaction Units, except for bona fide pledges or sales or transfers made in compliance with all applicable securities laws.

(ii) In connection with the acquisition of the Transaction Units hereunder, FE-STACK has had the opportunity to ask such questions of and receive answers from officers, employees and representatives of ENLC and to obtain such additional information about ENLC as FE-STACK deems necessary for an evaluation thereof. The investment decision of FE-STACK to acquire the Transaction Units has been based solely upon the evaluation made by FE-STACK of ENLC. In evaluating the suitability of an investment in ENLC, FE-STACK has not been furnished and has not relied upon any representations or other information (whether oral or written) other than as contained in the representations and warranties of ENLC in Section 5.2.

(iii) FE-STACK agrees that the Transaction Units may not be sold, transferred, offered for sale, pledged, hypothecated or otherwise disposed of without registration under the Securities Act and any applicable state securities laws, except pursuant to an exemption from such registration under the Securities Act and such laws. FE-STACK is able to bear the economic risk of holding the Transaction Units (including a total loss of its investment), and has sufficient knowledge and experience in financial and business matters so as to be capable of evaluating the merits and risk of its investment.

(iv) FE-STACK acknowledges that ENLC, subject to Section 2.14 and Section 6.3(b), may issue additional equity or debt securities either before or after Closing, and, as a result, FE-STACK may experience dilution in the value of the ENLC Units.

(v) FE-STACK is an "Accredited Investor" as defined in Rule 501 of Regulation D under the Securities Act.

(h) No Other Representations or Warranties. Except for the representations and warranties contained in ARTICLE V and in any other Transaction Document, none of Buyer, ENLC, any of their respective Affiliates or any of their respective stockholders, trustees, members, partners, fiduciaries or Representatives, nor any other Person has made or is making any other representation or warranty of any kind or nature whatsoever, oral or written, express or implied, with respect to ENLC, Buyer, their respective Affiliates, the Transaction Units, this Agreement, the other Transaction Documents or the Transactions. Except for the representations and warranties contained in ARTICLE V and in any other Transaction Document, FE-STACK disclaims, on behalf of itself and its Affiliates, (i) any other representations or warranties, whether made by Buyer, ENLC or any of their respective Affiliates or their respective stockholders, trustees, members, partners, fiduciaries or Representatives or any other Person, or any reliance thereon and (ii) all liability and responsibility for any other representation, warranty, opinion, projection, forecast, advice, statement or information made, communicated or furnished. Except for the representations and warranties contained in ARTICLE V and in any other Transaction Document, none of Buyer, ENLC or any of their respective Affiliates, any of their respective stockholders, trustees, members, partners, fiduciaries or Representatives nor any other Person has made or is making any representations or warranties to Seller or the Members or any other Person regarding the probable success or profitability of ENLC or the Transaction Units (whether

before or after the Closing).

ARTICLE IV

REPRESENTATIONS AND WARRANTIES OF THE COMPANY

Except as set forth in the Company Disclosure Schedule, the Company represents and warrants to Buyer as follows:

Section 4.1 Organization and Good Standing.

(a) Each of the Company and TS Crude has been duly organized, is validly existing and is in good standing under the Laws of its jurisdiction of organization and has all

requisite corporate or similar power and authority to own and operate its properties and assets and to carry on its business as presently conducted.

(b) Each of the Company and TS Crude is qualified to do business and in good standing in each jurisdiction where the ownership or operation of its properties or assets or conduct of its business requires such qualification, except where the failure to be so qualified or in good standing would not, individually or in the aggregate, have a Material Adverse Effect.

Section 4.2 Capitalization.

(a) Section 4.2(a) of the Company Disclosure Schedule sets forth all of the outstanding membership interests, profits interests or other equity interests in the Company, all of which are held of record and beneficially by Seller free and clear of all Encumbrances (other than those arising pursuant to the Organizational Documents of the Company, this Agreement or applicable securities Laws). Except as set forth on Section 4.2(a) of the Company Disclosure Schedule, there are no issued and outstanding membership interests, profits interest or other equity interests of any kind of the Company. All of the outstanding membership interests of the Company have been duly authorized and are validly issued, are, except as provided in Section 18-607(b) of the Delaware Limited Liability Company Act, fully paid and non-assessable and were not issued in violation of any preemptive rights or other preferential rights of subscription or purchase of any Person. Other than pursuant to the Organizational Documents of the Company, there are no preemptive or other outstanding rights, options, warrants, conversion rights, stock appreciation rights, redemption rights, repurchase rights, agreements, arrangements or commitments under which the Company is or may become obligated to issue or sell, or giving any Person a right to subscribe for or acquire, or dispose of, any equity interests, or any securities or obligations exercisable or exchangeable for or convertible into any equity interests, of the Company (collectively, "***Equity Rights***"), and no securities or obligations evidencing such Equity Rights are authorized, issued or outstanding. Except for this Agreement and the Organizational Documents of the Company, the equity interests in the Company are not subject to any voting trust agreement or similar arrangement relating to the voting of such capital stock or other equity interests. The Company has provided to Buyer prior to the date hereof true, correct and complete copies of the Organizational Documents of the Company as in effect on the date hereof and all documents pursuant to which the Securities were transferred from Members to Seller. No Person other than Seller holds any Equity Rights, and all actions necessary to waive or extinguish all Equity Rights of any Person (other than as shall be held by Buyer immediately following Closing) have been taken.

(b) Other than TS Crude, (i) the Company does not have, and at no time since its formation has had, any Subsidiaries and (ii) the Company does not own any equity interest of any kind in any other Person. The Company owns of record and beneficially all of the outstanding membership interest in TS Crude (the "***TS Crude Equity***") free and clear of all Encumbrances (other than those arising pursuant to this Agreement or applicable securities Laws). Other than the TS Crude Equity held by the Company, there are no issued and outstanding membership interests, profits interest or other equity interests of any kind of TS Crude. All of the outstanding membership interests of TS Crude have been duly authorized

and are validly issued, are, except as provided in Section 18-607(b) of the Delaware Limited Liability Company Act, fully paid and non-assessable and were not issued in violation of any preemptive rights or other preferential rights of subscription or purchase of any Person. There are no preemptive or other outstanding rights, options, warrants, conversion rights, stock appreciation rights, redemption rights, repurchase rights, agreements, arrangements or commitments under which TS Crude is or may become obligated to issue or sell, or giving any Person a right to subscribe for or acquire, or dispose of, any equity interests, or any securities or obligations exercisable or exchangeable for or convertible into any equity interests, of TS Crude, and no securities or obligations evidencing such rights are authorized, issued or outstanding. The equity interests in TS Crude are not subject to any voting trust agreement or similar arrangement relating to the voting of such capital stock or other equity interests. The Company has provided to Buyer prior to the date hereof true, correct and complete copies of the Organizational Documents of TS Crude as in effect on the date hereof.

Section 4.3 Consents and Approvals. Except in connection or in compliance with the Company Approvals, no consent, approval, waiver, authorization, notice or filing is required to be obtained by the Company or TS Crude from, or to be given by the Company or TS Crude to, or to be made by the Company or TS Crude with, any Government Entity or any Person that is not a Government Entity, in connection with the execution, delivery and performance by the Company of any Transaction Document to which the Company is or will be a party and the consummation of the Transactions other than Post-Closing Notifications, except as would not, individually or in the aggregate, reasonably be expected to (i) result in the incurrence of any Liabilities that would be material to the Company and TS Crude, taken as a whole, (ii) result in the termination of, or give rise to any express rights or remedies of any third party to terminate, modify or receive any amounts under, any Material Contract or any Real Property Instrument to which the Company or TS Crude is a party, (iii) result in the permanent release, loss or termination of a dedication of acreage to the Company, TS Crude or any Company System or (iv) result in the Company, Seller or the Members being unable to consummate the Transactions or perform their obligations under this Agreement.

Section 4.4 Non-Contravention. Assuming the receipt of all Company Approvals, the execution and delivery by the Company of any Transaction Documents to which the Company is or will be a party, the performance of its obligations pursuant to the Transaction Documents and the consummation of the Transactions will not constitute or result in (a) a violation of the Organizational Documents of the Company or TS Crude, (b) a breach or violation of, a termination of, a right of termination or default under, the creation or acceleration of any obligations under, or the creation of an Encumbrance on any of the assets of the Company or TS Crude pursuant to, any Contract to which the Company or TS Crude is a party (with or without notice, lapse of time or both) or (c) assuming the receipt of all Buyer Approvals, a breach or violation of, or a default under, any Law to which the Company or TS Crude is subject except, in the case of clause (b), as would not, individually or in the aggregate, have a Material Adverse Effect.

Section 4.5 Financial Statements; Controls and Procedures.

(a) Copies of (i) the audited consolidated balance sheet of the Company as of December 31, 2014, and the audited consolidated statements of income, members' equity and

cash flows of the Company for the fiscal year ended December 31, 2014 (together, the "***Audited Financial Statements***"), and (ii) the unaudited consolidated balance sheet of the Company as of September 30, 2015 (the "***Unaudited Balance Sheet***"), and the unaudited consolidated statements of income, members' equity and cash flows of the Company for the nine-month period ended September 30, 2015 (together, the "***Unaudited Financial Statements***" and, together with the Audited Financial Statements, the "***Financial Statements***") have been made available to Buyer prior to the date of this Agreement. The Financial Statements have been prepared from the books and records of the Company and in accordance with GAAP consistently applied and fairly present, in all material respects, the consolidated financial position and the consolidated results of operations and consolidated cash flows of the Company and TS Crude as of the dates and for the periods presented (except for the absence of notes and subject to normal recurring year-end adjustments that are not expected to be material, individually or in the aggregate).

(b) All books and records of the Company and TS Crude have been prepared, assembled and maintained in the ordinary course of business. The Company and TS Crude maintain books and records reflecting in all material respects its assets and liabilities that in reasonable detail accurately and fairly reflect its transactions and dispositions of their assets, and maintain or cause to be maintained a system of internal accounting controls sufficient to provide reasonable assurance that: (i) transactions are accurately recorded in all material respects and as necessary to permit preparation of the financial statements of the Company and to maintain accountability for its assets, (ii) transactions are executed in accordance with management's authorization, (iii) access to the records of the Company and TS Crude are permitted only in accordance with management's authorization, (iv) the reporting of the Company's and TS Crude's assets are compared with existing assets at regular intervals, and (v) accounts, notes and other receivables and inventory are recorded accurately, and proper and adequate procedures are implemented to effect the collection thereof on a current and timely basis.

(c) The Company's and TS Crude's independent accountants have not advised the Company or TS Crude of any material deficiencies in the Company's or TS Crude's disclosure controls and procedures.

(d) The Company has made available to Buyer a summary of (i) any significant deficiencies in the design or operation of internal controls that would, to the Knowledge of the Company, reasonably be expected to adversely affect the Company's or TS Crude's ability to record, process, summarize and report financial data in any material respect, (ii) any material weaknesses in the Company's or TS Crude's internal controls, (iii) any fraud, whether or not material, that involves management or other employees who have a significant role in the Company's or TS Crude's internal controls and (iv) any material change in the internal controls or disclosure controls and procedures of the Company or TS Crude.

Section 4.6 Absence of Liabilities. Neither the Company nor TS Crude has any Liabilities required by GAAP to be reflected in a consolidated balance sheet and no "off-balance sheet arrangements" (as such term is defined in Item 303(a)(4) of Regulation S-K promulgated under the Exchange Act), in each case, other than (a) Liabilities that were incurred since September 30, 2015 in the ordinary course of business consistent with past practice,

(b) Liabilities incurred in connection with this Agreement, the other Transaction Documents or the Transactions, (c) Liabilities that have been or will be discharged or paid in full prior to the Measurement Time or reflected as a Current Liability for purposes of calculating Net Working Capital, (d) Liabilities that, in the aggregate, are not material to the Company or TS Crude, as applicable, (e) Liabilities incurred in connection with capital expenditures incurred after the date hereof and prior to Closing in accordance with Section 6.3(a) and (f) as reflected, reserved against or otherwise disclosed in the Unaudited Balance Sheet (to the extent so reflected, reserved against or disclosed). To the Knowledge of the Company, neither the Company nor TS Crude has any Liabilities that are not required by GAAP to be reflected in a consolidated balance sheet that, in the aggregate, are material to the Company or TS Crude, as applicable.

Section 4.7 Absence of Changes. Since September 30, 2015 through the date of this Agreement, (a) there has not occurred any change in the business of the Company or TS Crude that, individually or in the aggregate, has had a Material Adverse Effect, (b) except as set forth on Section 4.7 of the Company Disclosure Schedule, neither the Company nor TS Crude has taken any action that, had it been taken after the date of this Agreement, would be prohibited by the terms of Section 6.3(a), (c) there has not been any material damage, destruction or casualty with respect to any material assets or properties of the Company or TS Crude and (d) there has not been any event, change or occurrence, individually or in the aggregate with all other events, changes or occurrences, that has had, has or reasonably would be expected to have any material adverse change in the throughput capacity or operational capability of the Company Systems.

Section 4.8 Material Contracts.

(a) Section 4.8(a) of the Company Disclosure Schedule sets forth a complete and accurate list, as of the date of this Agreement, of the Material Contracts. A true and complete copy of each Material Contract (including any exhibits, annexes or schedules thereto and any amendments or modifications thereto) has been made available to Buyer. The Material Contracts set forth in Section 4.8(a) of the Company Disclosure Schedule constitute all of the Contracts (other than the Leases and the Easements) that are material to the operation of the Company Systems and the conduct of the business of the Company and TS Crude as conducted on the date hereof. Except as set forth in Section 4.8(a) of the Company Disclosure Schedule, there are no Contracts that are material to the operation of the Company Systems or the conduct of the business of the Company or TS Crude, or under which the Company or TS Crude receives services or goods, to which Seller or an Affiliate of Seller is a party and the Company or TS Crude is not a party.

(b) Each Material Contract is in full force and effect and is a legal, valid and binding obligation of the Company or TS Crude, as applicable, and, to the Knowledge of the Company, each other party to such Material Contract. The Company and TS Crude, as applicable, have performed all of their respective obligations under each Material Contract in accordance with the terms of such Material Contract in all material respects and neither the Company or TS Crude nor, to the Knowledge of the Company, any other party to a Material Contract, is in default or breach of a Material Contract and there does not exist any event, condition or omission that would constitute such a default or breach (whether by lapse of time or notice or both) by the Company or TS Crude or, to the Knowledge of the Company, any other party thereto. Neither the Company nor TS Crude has received from any other party to a

Material Contract any written notice of any breach or violation by the Company or TS Crude of such Material Contract or any termination or intention to terminate such Material Contract.

Section 4.9 Litigation and Claims.

(a) There is no civil, criminal or administrative action, suit, demand, claim, hearing or proceeding pending or, to the Knowledge of the Company, threatened or, to the Knowledge of the Company, any pending investigation, in each case against the Company, TS Crude or any of their respective properties or assets before any Government Entity that, if determined adversely to the Company or TS Crude, would reasonably be expected to give rise to a material Liability of the Company or TS Crude or otherwise adversely affect in any material respect the ability of the Company or TS Crude to own and operate the Company Systems and conduct its business conducted therewith in the ordinary course as presently operated and conducted.

(b) There are no bankruptcy, insolvency, reorganization or arrangement proceedings pending, being contemplated by or, to the Knowledge of the

Company, threatened against the Company or TS Crude.

Section 4.10 Compliance with Law; Permits.

(a) Except as set forth on Section 4.10 of the Company Disclosure Schedule, (i) each of the Company and TS Crude is, and since its formation has been, in compliance in all material respects with all Laws applicable to them or their business, properties or assets and (ii) the Company and TS Crude have all material Permits required to conduct the business of the Company Systems as currently conducted; it being understood that nothing in this representation is intended to address any compliance issue that is specifically addressed by any other representation or warranty set forth herein, including those set forth in Section 4.12, Section 4.13 and Section 4.14.

(b) The consummation of the Transactions will not cancel, suspend, terminate or otherwise require modification of any material Permit.

(c) Since its formation, neither the Company nor TS Crude has received any written notice alleging any material violation under any applicable Law or Permit held by the Company or TS Crude and, to the Knowledge of the Company, there are no investigations or reviews pending or threatened by any Government Entity relating to any alleged violation of Law or the terms of any Permit arising out of operations of the Company Systems other than, in each case, those that have been resolved.

Section 4.11 Properties.

(a) Except for Permitted Encumbrances and immaterial property rights terminated or disposed of after September 30, 2015 in the ordinary course of business, the Company or TS Crude, as applicable, has (i) good and marketable title in fee simple to the real properties (other than the Leases and Easements) listed on Section 4.11(a)(i) of the Company Disclosure Schedule or otherwise reflected in the Financial Statements, free and clear of all Encumbrances other than Permitted Encumbrances, (ii) a valid, binding and enforceable

leasehold interest in each of the leased properties used by the Company or TS Crude in the conduct of the business as conducted by the Company and TS Crude as of the date hereof (the "***Leases***"), free and clear of all Encumbrances other than Permitted Encumbrances, and all such Leases are listed on Section 4.11(a)(ii) of the Company Disclosure Schedule, (iii) a valid, binding and enforceable interest in each of the surface site properties used by the Company or TS Crude in the conduct of the business as conducted by the Company and TS Crude as of the date hereof pursuant to the agreements listed on Section 4.11(a)(iii) of the Company Disclosure Schedule (the "***Surface Site Grants***") free and clear of all Encumbrances other than Permitted Encumbrances and (iv) good title to the material owned personal property, structures, buildings, fixtures, equipment, pipelines, and gathering and processing systems that are reflected in the Financial Statements or otherwise comprising a part of the Company Systems, free and clear of all Encumbrances other than Permitted Encumbrances.

(b) The Company and TS Crude have such title, rights or interest in or to all Easements as are necessary for (i) the Company and TS Crude to operate the Company Systems substantially as operated on the date hereof, except for imperfections (including immaterial defects and irregularities) as would reasonably be anticipated to exist, based on industry practices, in a pipeline system of the size, age, location and other characteristics of the Company Systems and (ii) the completion of the construction of the Union Pipeline. True and correct copies of all such Easements have been made available to Buyer. Other than gaps listed on Section 4.11(b) of the Company Disclosure Schedule, there are no gaps in the Easements held by the Company and TS Crude for the Company Systems or the Union Pipeline. Neither the Company nor TS Crude has received any written notice of any claim asserting the existence of a Title Defect in connection with any Easement held by the Company or TS Crude.

(c) There exist no material defaults under any Real Property Instrument to which the Company or TS Crude is a party with respect to any real property (including any Easements and Surface Site Grants) held or owned by the Company or TS Crude or, to the Knowledge of the Company, any other Person that is a party to such Real Property Instruments, and no event has occurred that with notice or lapse of time or both would constitute a default under any such Real Property Instrument by the Company or TS Crude or, to the Knowledge of the Company, any other Person who is a party to such Real Property Instrument, in each case that would materially interfere with, or materially increase the cost of, the construction and/or operation of the Company Systems as of the date hereof.

(d) The real properties owned by the Company and TS Crude (all of which are set forth in Section 4.11(a)(i) of the Company Disclosure Schedule), the Leases (all of which are set forth in Section 4.11(a)(ii) of the Company Disclosure Schedule) and the Easements and Surface Site Grants held by the Company and TS Crude constitute all of the real property used for the conduct of the business, in all material respects, of the Company Systems as conducted by the Company and TS Crude on the date hereof. The personal properties owned by the Company and TS Crude to conduct the operations of the Company Systems constitute all of the personal property used for the conduct of the business, in all material respects, of the Company and TS Crude as conducted by it on the date hereof or the operation of the Company Systems as operated by the Company and TS Crude as of the date hereof.

(e) There are no assessments against the Easements or Surface Site Grants held by the Company or TS Crude for public improvements and there is no pending and, to the Knowledge of the Company, there is no threatened, condemnation of any real property by any Government Entity that would materially interfere with the conduct of the business of the Company or TS Crude as conducted or the operation of the Company Systems as operated by the Company and TS Crude as of the date hereof.

(f) The Company Systems (and the personal property, structures, buildings, fixtures, equipment, pipelines, and gathering and processing systems that are part of the Company Systems) have been maintained, to the Knowledge of the Company, consistent with industry standards and are in good working order and condition (ordinary wear and tear excepted), and are sufficient, for the operation of the Company Systems as operated by the Company and TS Crude as of the date hereof.

Section 4.12 Environmental Matters. Except as set forth on Section 4.12 of the Company Disclosure Schedule:

(a) (i) The Company and TS Crude are in compliance with all Environmental Laws applicable to them in the conduct of the business of the Company Systems and possesses all Environmental Permits for the operation of the Company Systems as presently conducted and (ii) all past violations of Environmental Laws by the Company or TS Crude, if any, have been resolved without any ongoing obligations, except, in the case of (i) or (ii), as would not, individually or in the aggregate, result in the Company or TS Crude incurring material Liabilities.

(b) There have been no Releases of any Hazardous Materials from the Company Systems or at any of the Company's or TS Crude's owned or leased real property as a result of operations of the Company or TS Crude, by the Company or TS Crude at any other real property, that require Remedial Action pursuant to any Environmental Law, except for Releases that would not, individually or in the aggregate, result in the Company or TS Crude incurring material Liabilities.

(c) Neither the Company nor TS Crude has received any written claim, demand, notice of violation, citation notice of potential liability, or notice that the Company or TS Crude is a potentially responsible party under CERCLA or similar state Law, concerning any violation or alleged violation of, or any liability or potential liability under, any applicable Environmental Law (other than past violations, if any, that have been resolved, to the Knowledge of the Company, without any material ongoing obligations), except as would not, individually or in the aggregate, result in the Company or TS Crude incurring material Liabilities.

(d) There are no writs, injunctions, decrees, orders or judgments outstanding, or any actions, suits or proceedings that are pending or, to the Knowledge of the Company, threatened concerning compliance by the Company or TS Crude with, or liability of the Company or TS Crude under, any Environmental Law except as would not, individually or in the aggregate, result in the Company or TS Crude incurring material Liabilities.

(e) Neither the Company nor TS Crude owns, leases or operates a site or, to the Knowledge of the Company, has ever owned, leased or operated a site that (i) pursuant to CERCLA or any similar state Law, has been placed or, to the Knowledge of the Company, is proposed to be placed by any Government Entity on the "National Priorities List" or similar state list, as in effect as of the Closing Date, or (ii) is currently involved with any clean-up program sponsored by a Government Entity, in each case, except as would not, individually or in the aggregate, result in the Company or TS Crude incurring material Liabilities.

(f) Except for the Contracts set forth on Section 4.12(f) of the Company Disclosure Schedule, neither the Company nor TS Crude has contractually assumed the Liabilities of third parties arising pursuant to Environmental Law, except as would not, individually or in the aggregate, result in the Company or TS Crude incurring material Liabilities.

(g) The Company has made available to Buyer (i) all material environmental reports, audits and assessments prepared by the Company or TS Crude or by third party engineering, consulting or similar firms for the Company or TS Crude since its formation and (ii) all Environmental Permits held by the Company or TS Crude for the operation of the Company Systems and any material pending applications for Environmental Permits submitted by the Company or TS Crude.

(h) Notwithstanding any other representation and warranty set forth in ARTICLE IV, with the exception of the representations and warranties set forth in Section 4.3 and Section 4.6, the representations and warranties set forth in this Section 4.12 are the Company's sole and exclusive representations and warranties regarding environmental matters.

Section 4.13 Employees and Employee Benefit Matters.

(a) Neither the Company nor TS Crude has or employs, nor has either ever had or employed, any employees. Neither the Company nor TS Crude has, nor has either ever sponsored, maintained, contributed or had an obligation to contribute, contingent or otherwise, with respect to or been a party to an "employee benefit plan," as defined in Section 3(3) of ERISA, or any employment, severance, change of control or similar contract, plan arrangement or policy or other plan or arrangement (written or oral) providing for compensation, bonuses, profit-sharing, equity option or other equity-related rights or other forms of incentive or deferred compensation, vacation benefits, insurance (including any self-insured arrangements), health or medical benefits, employee assistance program, disability or sick leave benefits, workers' compensation, supplemental unemployment benefits, severance benefits and post-employment or retirement benefits (including compensation, pension, health, medical or life insurance benefits) (collectively, "***Benefit Plans***"); *provide*d, *however*, the Company has an obligation to reimburse an Affiliate of Tall Oak for the allocated costs associated with an Affiliate's Benefit Plans. Section 4.13(a) of the Company Disclosure Schedule sets forth a true and complete list of each Benefit Plan maintained by Tall Oak or any of their Affiliates covering any Subject Employee.

(b) Except as set forth on Section 4.13(b) of the Company Disclosure Schedule, neither the Company nor TS Crude has any elected or appointed officers, managers or directors.

(c) Section 4.13(c)(i) of the Company Disclosure Schedule sets forth the names, employer(s), work location, job titles, dates of hire, dates of service for employee benefit purposes, annual base salaries or hourly wage rates, other material compensation (including the aggregate amount of any bonus compensation for calendar year 2015 or that otherwise is or may become payable), leave of absence status (with details about the type of leave and how long such leave has been ongoing, if applicable) and a description of any applicable employment agreement, including change-in-control agreements, (whether written or oral) or collective bargaining agreement for each of the field employees of Tall Oak or any of its Affiliates who spend substantially all of their business time providing services relating to the Company Systems or the operation of the Company or TS Crude (the "***Subject Employees***"). Except as set forth on Section 4.13(c)(ii) of the Company Disclosure Schedule, no Change of Control Amounts exist.

(d) None of the Subject Employees are subject to, and none of Tall Oak, its Affiliates, the Company or TS Crude is a party to, any collective bargaining agreement or other labor contract relating to the Company, TS Crude or the Company Systems. None of Tall Oak, its Affiliates, the Company or TS Crude has agreed to recognize any union or other collective bargaining representative relating to the Company, TS Crude or the Company Systems, nor has any union or other collective bargaining representative been certified as the exclusive bargaining representative of any Subject Employee or any other employee of Tall Oak or its respective Affiliates relating to the Company, TS Crude or the Company Systems. In addition, none of Tall Oak, its Affiliates, the Company or TS Crude has received notice during the past year of the intent of any Government Entity responsible for the enforcement of labor or employment Laws to conduct an audit of Tall Oak, its Affiliates, the Company or TS Crude and, to the Knowledge of the Company, no such audit is in progress. Furthermore there is, and there has been, no labor strike, material labor dispute, material labor slow-down, material work stoppage, or other material labor difficulty pending or, to the Knowledge of the Company, threatened, against Tall Oak, its Affiliates, the Company or TS Crude. None of Tall Oak, its Affiliates, the Company or TS Crude is a party to, or otherwise bound by, any judgment, injunction order, ruling, award or decree by a Government Entity or consent decree with any Government Entity relating to employees or employment practices. Tall Oak, its Affiliates, the Company and TS Crude are in compliance in all material respects with all Laws respecting employment and employment practices, terms and conditions of employment, and wages and hours.

(e) None of the Company, TS Crude any of their Affiliates or any trade or business (whether or not incorporated) which has ever been treated as a single employer or under common control with any of them under Sections 414(b), (c), (m) or (o) of the Code ("***ERISA Affiliates***"), nor any predecessor thereof sponsors, maintains or contributes or is obligated to contribute to, or has in the past six years sponsored, maintained or contributed or has been obligated to contribute to, any employee benefit plan subject to Title IV of ERISA, any multiemployer plan within the meaning of Section 4001(a)(3) or 3(37) of ERISA, or any multiple employer plan.

(f) Each Benefit Plan covering any Subject Employee which is intended to be qualified under Section 401(a) of the Code has received or is permitted to rely upon a favorable determination or opinion letter, or has pending or has time remaining in which to file, an application for such determination from the IRS. To the Knowledge of the Company, each Benefit Plan covering any Subject Employee has been operated, maintained, drafted and administered in material compliance with its terms and with the requirements prescribed by any and all applicable Laws, including ERISA and the Code, which are applicable to such plan.

(g) Except as set forth in Section 4.13(g) of the Company Disclosure Schedule, the delivery of this Agreement or consummation of the Transactions contemplated by this Agreement will not (either alone or together with any other event) (i) entitle any Subject Employee, director or independent contractor of the Company or TS Crude to severance pay or benefits under any Benefit Plan, (ii) accelerate the time of payment or vesting of any compensation or benefits, including equity-based awards, under any Benefit Plan, (iii) trigger any funding (through a grantor trust or otherwise) of compensation or benefits under any Benefit Plan, or (iv) trigger any payment, increase the amount payable or trigger any other obligation pursuant to any Benefit Plan. There is no contract, plan or arrangement (written or otherwise) covering

any Subject Employee that, individually or collectively, would give rise to the payment of any amount that would not be deductible pursuant to the terms of Sections 280G of the Code, and no Benefit Plan covering any Subject Employee provides for a "gross-up" or similar payment in respect of any Taxes that may become payable under Section 280G, 409A or Section 4999 of the Code.

(h) Notwithstanding any other representation and warranty in this ARTICLE IV, the representations and warranties set forth in this Section 4.13 are the Company's sole and exclusive representations and warranties regarding employees and employee benefit matters.

Section 4.14 Tax Matters.

(a) Each of the Company and TS Crude has timely filed all income and other material Tax Returns that are required to be filed by them, and all such Tax Returns are true, correct and complete in all material respects.

(b) Each of the Company and TS Crude has timely paid all material amounts of Taxes due from them to the applicable Tax Authority and have deducted or withheld all material amounts of Taxes required to have been deducted or withheld by them from payments to employees and third parties (and the Company and TS Crude has timely paid the amounts deducted or withheld to the applicable Tax Authorities as required by Law).

(c) There are no examinations, audits, claims, assessments, levies, or administrative or judicial proceedings currently pending (or proposed in writing) with respect to Taxes due from the Company or TS Crude. No claim has been made (which has not been satisfied) by a Tax Authority in a jurisdiction where the Company or TS Crude does not file Tax Returns that it is, or may be, subject to taxation by, or required to file any Tax Return, in that jurisdiction. All deficiencies asserted or assessments made by any Tax Authority with respect to the Company or TS Crude have been fully paid, settled, or withdrawn.

(d) No waivers or extensions of statutes of limitations have been given or requested in writing with respect to any Taxes due from the Company or TS Crude.

(e) There are no Encumbrances other than Permitted Encumbrances on any of the assets of the Company or TS Crude that arose in connection with any failure (or alleged failure) to pay any Tax.

(f) Neither the Company nor TS Crude (i) is a party to, is bound by or has any obligation under any Tax allocation, Tax sharing, Tax indemnity or similar agreement, arrangement or understanding, other than the limited liability company agreement of the Company, (ii) is, or has ever been, subject to Tax in a jurisdiction outside of the U.S. and (iii) has engaged in any "listed transaction" within the meaning of Treasury Regulations Section 1.6011-4(b)(2).

(g) The Company (i) is currently properly treated as disregarded as an entity separate from its owner for U.S. federal and applicable state and local income tax purposes, and has always been, properly treated either as a partnership or disregarded as an entity separate from its owner for U.S. federal and applicable state and local income tax purposes and (ii) has not, and has never been, treated as a "publicly traded partnership" within the meaning of Section 7704(b) of the Code. TS Crude is, and has always been, properly treated as disregarded as an entity separate from its owner for U.S. federal and applicable state and local income tax purposes.

(h) Notwithstanding any other representations and warranty in this ARTICLE IV, the representations and warranties set forth in Section 4.5(a), Section 4.7, Section 4.13 and this Section 4.14 are the Company's sole and exclusive representations and warranties regarding tax matters. The Company will not be required to include any material item of income in, or exclude any material item of deduction from, taxable income for any Post-Closing Tax Period which taxable income or deduction was realized (or reflects economic income arising) on or prior to the Closing Date.

Section 4.15 Insurance.

(a) Section 4.15(a) of the Company Disclosure Schedule sets forth a true and complete list of all policies of property and casualty insurance insuring the properties, assets, employees and/or operations of the Company and TS Crude, other than any policy related to a Benefit Plan (collectively, the "***Policies***"). Such Policies are in full force and effect. All premiums payable under such Policies (including with respect thereto covering all periods up to and including the Closing Date) have been or will be paid in a timely manner and the Company and TS Crude, as applicable, have complied in all material respects with the terms and conditions of all such Policies.

(b) Neither the Company nor TS Crude is in default in any material respect under any provisions of the Policies, and no notice of cancellation of, or indication of an intention not to renew, any such insurance policy has been received with respect to any of the Policies. Such Policies are sufficient for compliance with the minimum stated requirements under all Material Contracts to which the Company and/or TS Crude is a party.

Section 4.16 No Brokers or Finders. There is no investment banker, broker, finder or other intermediary that has been retained by or is authorized to act on behalf of the Company or any of its Affiliates who is entitled to any fee or commission from the Company or its Affiliates in connection with the Transactions for which Buyer, any of its Affiliates or, following the Closing, the Company or TS Crude would be liable.

Section 4.17 No Other Business. Neither the Company nor TS Crude has engaged in any material respect in any business other than the business of the Company Systems.

Section 4.18 Intellectual Property. To the Knowledge of the Company (a) the Company and/or TS Crude owns or has the right to use pursuant to license, sublicense, agreement or otherwise all material items of Intellectual Property required in the operation of its business as presently conducted, (b) no third party has asserted in writing against Seller, the Company, TS Crude or any of their respective Affiliates a claim that the Company or TS Crude is infringing on the intellectual property of such third party and (c) no third party is infringing on the Intellectual Property owned by the Company or TS Crude. Notwithstanding any other representation and warranty in this ARTICLE IV, the representations and warranties set forth in this Section 4.18 are the Company's sole and exclusive representations and warranties regarding Intellectual Property matters.

Section 4.19 Throughput Data. Section 4.19 of the Company Disclosure Schedule sets forth summary delivery and throughput data and other operating data reflected therein for the Company Systems (the "***System Data***") for the nine-month period ended as of September 30, 2015, which System Data is true and correct in all material respects. There have been no material adverse changes in the volumes of hydrocarbons delivered to or transported through the Company Systems subsequent to the periods covered by the System Data and no Person has provided written or, to the Knowledge of the Company, oral notice to the Company or TS Crude of its intent to materially reduce the volume of hydrocarbons it delivers to or transports through the Company Systems.

Section 4.20 FCC Licenses. Neither the Company nor TS Crude holds any FCC Licenses, and no FCC Licenses are required for the operation of the Company Systems as conducted on the date hereof.

Section 4.21 Regulatory Status.

(a) No portion of the Company Systems is subject to the jurisdiction of FERC under the Natural Gas Act of 1938, as amended, the Natural Gas Policy Act of 1978 or the Interstate Commerce Act. Neither the Company nor TS Crude is subject to regulation as a public utility company or a public service company or any similar designation(s) by any state public service commission.

(b) To the Knowledge of the Company, (i) the representations made by the Company concerning the jurisdictional status of the Company's and TS Crude's facilities and operations to natural gas purchasers and interstate or intrastate pipelines in order to effect sales or to facilitate transportation transactions (whether for the Company, TS Crude or any other Person) are, and were when made, true and correct in all material respects and (ii) the

Company and TS Crude have complied in all material respects with the terms and conditions of such sales, transportation or interconnect or similar arrangements.

Section 4.22 Hydrocarbon Imbalances; Future Delivery of Hydrocarbons. Neither the Company nor TS Crude has any imbalances of hydrocarbons pertaining to the operation of the Company Systems. Neither the Company nor TS Crude is obligated by virtue of any hydrocarbon imbalance, prepayment arrangement under any Contract for the sale of hydrocarbons, forward sale of production or any other obligation to deliver hydrocarbons at some future time without receiving full payment therefor, other than in a manner consistent with the normal cycle of billing.

Section 4.23 Guarantees. Except as set forth on Section 4.23 of the Company Disclosure Schedule, there are no surety bonds, performance bond guarantees or financial assurances of which the Company or TS Crude is a principal or guarantor.

Section 4.24 Bank Accounts. Section 4.24 of the Company Disclosure Schedule sets forth a true, complete and correct list of all deposit, demand, time, savings, passbook, security or similar accounts that the Company and TS Crude maintain with any bank or financial institution, the names and addresses of the financial institutions maintaining each such account, the purpose for which such account is established and the authorized signatories on each such account.

Section 4.25 Transactions with Affiliates; Releases.

(a) Except as set forth on Section 4.25 of the Company Disclosure Schedule, there are no Contracts between (i) the Company or TS Crude or any of their respective directors, managers, officers, employees or consultants, or any member of their immediate families, on the one hand, and (ii) Seller or its Affiliates (which, for the avoidance of doubt, does not include the Company or TS Crude for purposes of this Section 4.25) or any of their respective directors, managers, officers, employees or consultants or any members of their immediate families, on the other hand, other than the Organizational Documents of the Company. For the purposes of this Section 4.25(a), Affiliates of Seller shall include EnCap Affiliates.

(b) The Company has obtained and delivered to Buyer Non-Compete and Non-Solicitation Agreements, dated as of the date hereof but to be effective as of the Closing, executed by each of the Restricted Persons.

(c) Seller, Members, the Company, TS Crude and each Officer and Manager have entered into Mutual Releases, dated as of the date hereof but to be effective and reaffirmed as of the Closing, and executed copies thereof have been delivered to Buyer.

Section 4.26 No Other Representations or Warranties. Except for the representations and warranties contained in ARTICLE III and this ARTICLE IV and in any other Transaction Document, none of Seller, the Company, any Member, any of their respective Affiliates or any of their respective stockholders, trustees, members, partners, fiduciaries or Representatives, nor any other Person has made or is making any other representation or warranty of any kind or nature whatsoever, oral or written, express or implied, with respect to Seller, the Company, their respective Affiliates, the Company Systems, the Securities, this Agreement, the other

Transaction Documents or the Transactions. Except for the representations and warranties contained in ARTICLE III and this ARTICLE IV and in any other Transaction Document, each of Seller, the Company and any Member disclaims, on behalf of itself and its Affiliates, (a) any other representations or warranties, whether made by Seller, the Company, any Member or any of their respective Affiliates or their respective stockholders, trustees, members, partners, fiduciaries or Representatives or any other Person and (b) all liability and responsibility for any other representation, warranty, opinion, projection, forecast, advice, statement or information made, communicated or furnished. Except for the representations and warranties contained in ARTICLE III and this ARTICLE IV and in any other Transaction Document, none of Seller, the Company, any Member or any of their respective Affiliates, any of their respective stockholders, trustees, members, partners, fiduciaries or Representatives nor any other Person has made or is making any representations or warranties to Buyer or any other Person regarding the probable success or profitability of the Company or the Securities (whether before or after the Closing), including regarding the possibility or likelihood of any action, application, challenge, claim, proceeding or review, regulatory or otherwise, including, in each case, in respect of rates, or any particular result or outcome therefrom, or the possibility or likelihood of the occurrence of any environmental condition, Release or hazard, or any mechanical or technical issue, problem, or failure, or of any interruption in service, or of any increase, decrease or plateau in the volume of product or service, or revenue derived therefrom, or of the possibility, likelihood or potential outcome of any complaints, controversies or disputes with respect to existing or future customers or suppliers, in each case, related to the Company or the Company Systems. Except as applicable in connection with the deductions to the First Subsequent Securities Payment expressly provided for in the definition of "First Subsequent Securities Payment," none of the representations and warranties of the Seller and Tall Oak set forth in Section 3.1, the representations and warranties of FE-STACK set forth in Section 3.2 or the representations and warranties of the Company set forth in ARTICLE IV, shall operate as conditions to the payment of the Subsequent Securities Payment.

ARTICLE V

REPRESENTATIONS AND WARRANTIES OF BUYER AND ENLC

Section 5.1 Representations and Warranties of Buyer. Except as set forth in the Buyer Disclosure Schedule, Buyer represents and warrants to Seller, the Members and the Company as follows:

(a) Organization and Qualification. Buyer has been duly organized, is validly existing and is in good standing under the Laws of its jurisdiction of formation and has all requisite corporate or similar power and authority to own and operate its properties and assets and to carry on its business as presently conducted. Buyer is qualified to do business and is in good standing in each jurisdiction where the ownership or operation of its properties or assets or conduct of its business requires such qualification, except where the failure to be so qualified or in good standing would not, individually or in the aggregate, have a Buyer Material Adverse Effect.

(b) Corporate Authorization. Buyer has all requisite corporate or similar power and authority to execute and deliver this Agreement and the other Transaction

Documents to which it is or will be a party and to perform its obligations hereunder and thereunder. The execution and delivery of this Agreement and the other Transaction Documents and the performance of Buyer's obligations hereunder have been duly authorized by all necessary action of Buyer. This Agreement and the other Transaction Documents to which Buyer is or will be a party have been or will be duly executed and delivered by Buyer and, assuming the due authorization, execution and delivery of the Transaction Documents by each other Person that is or will be a party thereto, constitute the legal, valid and binding obligations of Buyer, enforceable against Buyer in accordance with their terms, subject to the Bankruptcy and Equity Exception.

(c) Consents and Approvals. Except in connection, or in compliance, with the approvals, filings and notifications required by applicable Laws that are set forth on Section 5.1(c) of the Buyer Disclosure Schedule (the "***Buyer Approvals***"), no consent, approval, waiver, authorization, notice or filing is required to be obtained by Buyer or any of its Affiliates from, or to be given by Buyer or any of its Affiliates to, or be made by Buyer or any of its Affiliates with, any Government Entity or other Person in connection with the execution, delivery and performance by Buyer of this Agreement or the other Transaction Documents to which Buyer is or will be a party, except as would not, individually or in the aggregate, have a Buyer Material Adverse Effect.

(d) Non-Contravention. Assuming the receipt of all Buyer Approvals, the execution and delivery by Buyer of this Agreement and the other Transaction Documents to which Buyer is or will be a party, the performance of its obligations pursuant to the Transaction Documents and the consummation of the Transactions will not constitute or result in (a) a violation of the Organizational Documents of Buyer, (b) a breach or violation of, a termination of, a right of termination or default under, the creation or acceleration of any obligations under, or the creation of an Encumbrance on any of the assets of Buyer pursuant to, any Contract to which Buyer is a party (with or without notice or lapse of time or both) or (c) assuming the receipt of all Company Approvals, a breach or violation of, or a default under, any Law to which Buyer or its Affiliates are subject, except, in the case of clause (b) or (c), as would not, individually or in the aggregate, have a Buyer Material Adverse Effect.

(e) Litigation and Claims. As of the date hereof, there is no civil, criminal or administrative action, suit, demand, claim, hearing, proceeding or investigation, to the Knowledge of Buyer, pending or threatened in writing, against Buyer or any of its properties or assets before any Government Entity except as would not, individually or in the aggregate, have a Buyer Material Adverse Effect.

(f) Financing. Buyer has delivered to Sellers Representative a true and correct copy, as of the date of this Agreement, of an executed securities purchase agreement (the "***Purchase Agreement***") between ENLK and the acquiring parties party thereto, pursuant to which such acquiring parties have committed, subject to (and only to) the terms and conditions thereof, to acquire securities as set forth therein. As of the date hereof, the Purchase Agreement is in full force and effect and is the legal, valid, binding and enforceable obligation of ENLK and, to the Knowledge of Buyer, each of the other parties thereto, except as such enforceability may be limited by the Bankruptcy and Equity Exception. The Purchase Agreement has not been amended or modified prior to the date of this Agreement and as of the

date of this Agreement no material amendment or modification is contemplated, and as of the date of this Agreement, to the Knowledge of Buyer, the obligations and commitments contained in the Purchase Agreement have not been withdrawn or rescinded in any respect. As of the date hereof, ENLK has no reason to believe that any of the conditions set forth in the Purchase Agreement will not be satisfied at or prior to the time contemplated hereunder for Closing.

(g) Investment Intent; Investment Experience. Buyer is acquiring the Securities for investment only and not with a view toward, or for sale in connection with, any distribution thereof, nor with any intention of distributing or selling the Securities, in each case, in violation of the Securities Act or any other applicable Law. Buyer acknowledges and agrees that the Securities may not be sold, transferred, offered for sale, pledged, hypothecated or otherwise disposed of without registration under the Securities Act, except pursuant to an exemption from such registration available under the Securities Act, and without compliance with any other applicable Law. Buyer acknowledges that it can bear the economic risk of its investment in the Securities, and has such knowledge and experience in financial and business matters and the industries in which the Company and its Subsidiaries operate that it is capable of evaluating the merits and risks of an investment in the Securities.

(h) No Brokers or Finders. There is no investment banker, broker, finder or other intermediary that has been retained by or is authorized to act on behalf of Buyer or any of its Affiliates who is entitled to any fee or commission from Buyer or any of its Affiliates in connection with the Transactions for which Seller, any Member or any of their Affiliates or the Company would be liable.

(i) Independent Investigation; No Other Representations or Warranties. Prior to its execution of this Agreement, Buyer has conducted to its satisfaction an independent investigation and verification of the current condition and affairs of the Company, including with respect to the Company Systems, its components and the risks related thereto. Buyer further acknowledges that in making the decision to enter into this Agreement and to consummate the Transactions, Buyer has relied solely on (a) the results of such independent investigation and (b) upon the express written representations, warranties and covenants in this Agreement, the Transaction Documents and the Company Disclosure Schedule and has not, and will not, rely on any other statements, representations or advice from Seller, Members, the Company or their respective Representatives. Buyer acknowledges that (x) it has had the opportunity to visit with Seller, Members and the Company and meet with their respective Representatives to discuss the Company, the business of the Company Systems and their conditions and prospects and (y) it is not relying upon any financial models or projections concerning the business and future prospects of the Company. Without limiting the foregoing, Buyer expressly acknowledges the provisions set forth in Section 4.26.

Section 5.2 Representations and Warranties of ENLC. ENLC represents and warrants to Seller, the Members and the Company as follows:

(a) Organization and Qualification. ENLC has been duly organized, is validly existing and is in good standing under the Laws of its jurisdiction of formation and has all requisite corporate or similar power and authority to own and operate its properties and assets

and to carry on its business as presently conducted. ENLC is qualified to do business and is in good standing in each jurisdiction where the ownership or operation of its properties or assets or conduct of its business requires such qualification, except where the failure to be so qualified or in good standing would not, individually or in the aggregate, have an ENLC Material Adverse Effect.

(b) Corporate Authorization. ENLC has all requisite corporate or similar power and authority to execute and deliver this Agreement and the other Transaction Documents to which it is or will be a party and to perform its obligations hereunder and thereunder. The execution and delivery of this Agreement and the other Transaction Documents and the performance of ENLC's obligations hereunder have been duly authorized by all necessary action of ENLC. This Agreement and the other Transaction Documents to which ENLC is or will be a party have been or will be duly executed and delivered by ENLC and, assuming the due authorization, execution and delivery of the Transaction Documents by each other Person that is or will be a party thereto, constitute the legal, valid and binding obligations of ENLC, enforceable against ENLC in accordance with their terms, subject to the Bankruptcy and Equity Exception.

(c) Consents and Approvals. Except in connection, or in compliance, with the Buyer Approvals, no consent, approval, waiver, authorization, notice or filing is required to be obtained by ENLC or any of its Affiliates from, or to be given by ENLC or any of its Affiliates to, or be made by ENLC or any of its Affiliates with, any Government Entity or other Person in connection with the execution, delivery and performance by ENLC of this Agreement or the other Transaction Documents to which

ENLC is or will be a party, except as would not, individually or in the aggregate, have an ENLC Material Adverse Effect.

(d) Non-Contravention. Assuming the receipt of all Buyer Approvals, the execution and delivery by ENLC of this Agreement and the other Transaction Documents to which ENLC is or will be a party, the performance of its obligations pursuant to the Transaction Documents and the consummation of the Transactions will not constitute or result in (a) a violation of the Organizational Documents of ENLC, (b) a breach or violation of, a termination of, a right of termination or default under, the creation or acceleration of any obligations under, or the creation of an Encumbrance on any of the assets of ENLC pursuant to, any Contract to which ENLC is a party (with or without notice or lapse of time or both) or (c) assuming the receipt of all Company Approvals, a breach or violation of, or a default under, any Law to which ENLC or its Affiliates are subject, except, in the case of clause (b) or (c), as would not, individually or in the aggregate, have an ENLC Material Adverse Effect.

(e) Litigation and Claims. Except as described in the SEC Documents, as of the date hereof, there is no civil, criminal or administrative action, suit, demand, claim, hearing, proceeding or investigation, to the Knowledge of Buyer, pending or threatened in writing, against ENLC or any of its properties or assets before any Government Entity except as would not, individually or in the aggregate, have an ENLC Material Adverse Effect.

(f) Capitalization.

(i) As of the date hereof, the issued and outstanding membership interests of ENLC consist of 164,242,160 ENLC Units. All outstanding ENLC Units and the membership interests represented thereby have been duly authorized and validly issued in accordance with the Organizational Documents of ENLC and are fully paid (to the extent required under the Organizational Documents of ENLC) and nonassessable (except as such nonassessability may be affected by Sections 18-607 and 18-804 of the Delaware Limited Liability Company Act).

(ii) When issued in accordance with this Agreement, the Transaction Units and the membership interests represented thereby will be duly authorized in accordance with the Organizational Documents of ENLC and will be validly issued, fully paid (to the extent required under the Organizational Documents of ENLC) and nonassessable (except as such nonassessability may be affected by Sections 18-607 and 18-804 of the Delaware Limited Liability Company Act).

(iii) Except as described in the SEC Documents or, in the case of transfer restrictions, as set forth in the Organizational Documents of the ENLC Entities, there are no preemptive rights or other rights to subscribe for or to purchase, nor any restriction upon the voting or transfer of, any stock or membership interests of any of the ENLC Entities, in each case, pursuant to the Organizational Documents of such ENLC Entity, or any other agreement or instrument to which the ENLC is a party or by which it may be bound. The issuance and sale of the Transaction Units as contemplated by this Agreement does not give rise to any rights for or relating to the registration of any Transaction Units or other securities of ENLC other than as have been waived or as set forth in the Registration Rights Agreement. Except as described in the SEC Documents, there are no outstanding options or warrants to purchase any partnership or membership interests or any stock in any of the ENLC Entities.

(g) SEC Documents; Financial Information.

(i) ENLC has filed all forms, registration statements, reports, schedules and statements (together with any exhibits to the extent filed and not furnished) required to be filed by it with the SEC since December 31, 2014 under the Exchange Act or the Securities Act (collectively, the "***SEC Documents***"). As of their respective dates of filing (or in the case of registration statements, solely on the dates of effectiveness) and except to the extent corrected by a subsequent SEC Document, the SEC Documents (A) complied as to form in all material respects with the applicable requirements of the Securities Act and the Exchange Act and (B) did not contain any untrue statement of a material fact or omit to state a material fact required to be stated therein or necessary in order to make the statements made therein, in light of the circumstances under which they were made, not misleading. Notwithstanding the foregoing statements, ENLC makes no representation or warranty and shall have no liability with respect to the information in, or exhibits to, any current report on Form 8-K of ENLC that has been "furnished" rather than "filed" with the SEC.

(ii) The financial statements (including the related notes and schedules) of ENLC and its consolidated Subsidiaries included in the SEC Documents (the

"***ENLC Financial Statements***") complied as to form in all material respects with the requirements of Regulation S-X under the Securities Act, have been prepared in accordance with GAAP and fairly present, in all material respects, the financial condition, results of operations and cash flows of the entities purported to be shown thereby at the dates and for the periods indicated (except, in the case of the unaudited ENLC Financial Statements, for the absence of notes and subject to normal recurring year-end adjustments).

(iii) The books and records of ENLC and its Subsidiaries have been, and are being, maintained in accordance with GAAP and any other applicable legal and accounting requirements and reflect only actual transactions. KPMG LLP, which has certified certain financial statements of ENLC and its consolidated subsidiaries, and has audited the effectiveness of ENLC's internal control over financial reporting and expressed an unqualified opinion on management's assessment thereof, whose reports appear in the SEC Documents, are independent public accountants as required by the Securities Act. KPMG LLP is an independent public accounting firm with respect to ENLC and has not resigned or been dismissed as independent public accountants of ENLC.

(h) Absence of Changes. Except as set forth in or contemplated by the SEC Documents or this Agreement, to the Knowledge of ENLC, since September 30, 2015 through the date of this Agreement, there has not occurred any change in the business of the ENLC and its Subsidiaries that, individually or in the aggregate, has had an ENLC Material Adverse Effect.

(i) Investment Company Status. None of the EnLink Entities is now, and immediately after giving effect to the issuance of the Transaction Units hereunder none of the EnLink Entities will be, an "investment company" within the meaning of the Investment Company Act of 1940, as amended.

(j) Form S-3 Eligibility. ENLC is eligible to register the resale of the ENLC Units for resale by the Seller under Form S-3 promulgated under the Securities Act.

(k) MLP Status. As of the date hereof and for each taxable year during which ENLK has been in existence through the date hereof, (i) ENLK is and has been properly treated as a partnership for United States federal income tax purposes and (ii) more than 90% of ENLK's gross income is and has been qualifying income under Section 7704(d) of the Code.

(l) NYSE Listing. The ENLC Units are listed on the NYSE, and ENLC has not received any notice of delisting.

(m) No Brokers or Finders. There is no investment banker, broker, finder or other intermediary that has been retained by or is authorized to act on behalf of ENLC or any of its Affiliates who is entitled to any fee or commission from ENLC or any of its Affiliates in connection with the Transactions for which Seller, any Member or any of their Affiliates or the Company would be liable.

ARTICLE VI

COVENANTS

Section 6.1 Access and Information.

(a) From the date hereof until the Closing Date, subject to any applicable Law and subject to any applicable privileges (including the attorney-client privilege), trade secrets, and contractual confidentiality obligations, upon reasonable prior notice, the Sellers Representative shall afford Buyer and its Representatives reasonable access, during normal business hours, to the books and records, offices and properties of the Company and TS Crude, furnish to Buyer such additional financial and operational data and other information regarding the Company and TS Crude as Buyer may from time to time reasonably request and make reasonably available to Buyer the employees of the Company, Tall Oak or their respective Affiliates whose assistance and expertise is necessary to assist Buyer in connection with Buyer's preparation to integrate the Company and TS Crude into Buyer's organization following the Closing; *provided*, *however*, that Buyer will not be entitled to (i) any information relating to bids received from others in connection with the transactions contemplated by the Transaction Documents and information and analysis (including financial analysis) relating to such bids, (ii) any information the disclosure of which would jeopardize any privilege available to Seller, Tall Oak, the Company or their respective Affiliates, (iii) any information the disclosure of which would cause Seller, Tall Oak, the Company or their respective Affiliates to breach a confidentiality obligation or (iv) any information the disclosure of which would result in a violation of Law. Any such access or requests shall (x) be supervised by such Persons as may be designated by the Sellers Representative and (y) be conducted in such a manner so as not to unreasonably interfere with any of the businesses or operations of Tall Oak, the Company or their respective Affiliates and shall not contravene any applicable Law; *provided further*, *however*, that Seller, Tall Oak and the Company will make appropriate substitute disclosure arrangements, if available, under circumstances in which the restrictions of the foregoing provision apply (other than with respect to the restrictions in clause (i) above). Buyer shall not conduct any sampling, boring, drilling or other invasive investigation activities on any property owned, leased or used by the Company without the prior written consent of the Sellers Representative. All requests for information made pursuant to this Section 6.1(a) shall be directed to such Person or Persons as may be designated by the Sellers Representative, and Buyer shall not directly or indirectly contact any Representative of Seller, Members, the Company or any of their respective Affiliates without the prior approval of such designated Person or Persons. Buyer further agrees to comply fully with all rules, regulations and instructions issued by Seller, Members, the Company and their respective Affiliates or other Persons in respect of Buyer's or its Representatives' actions while upon, entering or leaving any properties of Seller, any Member or the Company. Buyer acknowledges and agrees that any information received in connection with this Section 6.1(a) will be subject to the terms and conditions of the Confidentiality Agreement.

(b) From and after the Closing, in connection with any reasonable business purpose (other than in connection with any dispute between Seller, Members or any of their respective Affiliates, on the one hand, and Buyer or any of its Affiliates, on the other hand), including (i) in response to the request or at the direction of a Government Entity, (ii) the

preparation of Tax Returns or other documents related to Tax matters and (iii) the determination of any matter relating to the rights or obligations of Seller, Members and their respective Affiliates under this Agreement or any other Transaction Document (including matters contemplated by Section 2.4), subject to any applicable Law and any applicable privileges (including the attorney-client privilege) and contractual confidentiality obligations, upon reasonable prior notice, Buyer shall (A) afford Seller, Members and their respective Representatives reasonable access, during normal business hours, to the books, data, files, information and records of Buyer and its Affiliates (including, for the avoidance of doubt, Tax Returns and other information and documents relating to Tax matters) and (B) furnish to Seller and Members such additional financial and other information as Seller and/or Members may from time to time reasonably request (including, for the avoidance of doubt, Tax Returns and other information and documents relating to Tax matters), in each case to the extent relating to the Company for periods ending on or prior to the Closing Date; *provided*, *however*, such information shall be limited to that required or reasonably necessary in connection with such reasonable business purpose and shall be provided at the sole cost and expense of Seller; *provided further*, *however*, that such access or request shall not unreasonably interfere with the business or operations of Buyer or any of its Affiliates.

(c) For 180 days following the Closing Date, Seller and Tall Oak shall coordinate and cooperate fully with Buyer in exchanging such information and providing such assistance, in each case on a timely basis, as Buyer may reasonably request and at the sole cost and expense of Buyer, in connection with the preparation and submission of any reports and filings to Government Entities as required under or pursuant to Environmental Laws.

(d) Buyer hereby agrees to defend, indemnify and hold harmless each of the Seller Indemnified Parties from and against any and all Losses attributable to personal injury, death or physical or other property damage, or violation of Seller's, Tall Oak's or their respective Affiliate's or any third Person operator's rules, regulations or operating policies of which Buyer or its Representatives associated with the Losses had been informed in advance in writing, to the extent arising out of, resulting from or relating to the actions of Buyer or its Representatives in connection with any field visit, environmental property assessment, sampling, boring, drilling or other invasive investigation activities or other due diligence activity conducted by Buyer or any of its Representatives with respect to the Company and the Company Systems, **EVEN IF SUCH LOSSES ARISE OUT OF OR RESULT FROM, SOLELY OR IN PART, THE SOLE, ACTIVE, PASSIVE, CONCURRENT OR COMPARATIVE NEGLIGENCE, STRICT LIABILITY OR OTHER FAULT OR VIOLATION OF LAW OF OR BY ANY OF THE SELLER INDEMNIFIED PARTIES, EXCEPTING ONLY LOSSES ACTUALLY RESULTING ON ACCOUNT OF THE GROSS NEGLIGENCE OR WILLFUL MISCONDUCT OF ANY OF THE SELLER INDEMNIFIED PARTIES**; *provided*, for the avoidance of doubt, the Parties agree that in no event shall any Seller Indemnified Party be entitled to indemnification by Buyer for any Losses arising out of any preexisting environmental contamination or noncompliance with Environmental Law.

Section 6.2 Books and Records.

(a) Retention by Seller and Members. Seller, Members and their respective Affiliates shall have the right to retain (i) copies of all books and records and all Tax Returns and other information and documents relating to Tax matters of the Company, in each case, relating to periods ending on or prior to the Closing Date (A) as required by any legal or regulatory authority, including any applicable Law or regulatory request or (B) as may be reasonably necessary for Seller, Members and their respective Affiliates to perform their respective obligations pursuant to this Agreement and the other Transaction Documents, in each case subject to compliance in all material respects with applicable Laws and (ii) all data room materials, copies of bids and all books and records (including any financial analysis relating to such bids) prepared in connection with the Transactions, including (A) any books and records that may be relevant in connection with the defense of disputes arising under this Agreement or (B) financial information and all other accounting books and records prepared or used in connection with the preparation of financial statements of Seller, the Company or TS Crude.

(b) Delivery by Seller and Tall Oak. To the extent not already in the possession of the Company as of the Closing, Seller and Tall Oak shall, and shall cause any of their respective Affiliates to, deliver to Buyer promptly following Closing a copy of all of the manuals relating to the operation of the Company Systems and, to the extent in the possession of Seller, Members or their respective Affiliates, all other books and records (including all (i) Tax Returns and other information and documents relating to Tax matters, (ii) copies of all financial information and all other accounting books and records, (iii) land and right of way records, (iv) compliance records, including those relating to compliance with Environmental Laws, (v) minute books, (vi) stockholder or partner transfer ledgers, (vii) corporate seals, (viii) all operating records, (ix) operating and maintenance expenditures records including budgets and forecast data and (x) personnel records relating to the Continuing Employees) whether in

hard copy or electronic format, as applicable, and in each case, of or relating to the Company or TS Crude or relating to the business or operations of the Company Systems.

Section 6.3 Conduct of Business.

(a) Subject to applicable Law, during the period from the date hereof to the Closing, except (1) as expressly required by this Agreement, (2) for matters identified on Section 6.3(a)(i) of the Company Disclosure Schedule, (3) in connection with necessary repairs due to breakdown or casualty, or other actions taken in response to a business emergency or other unforeseen operational matters or (4) as Buyer otherwise consents in writing in advance, (A) the Company shall, and shall cause TS Crude to, (I) conduct the business of the Company, TS Crude and the Company Systems in the ordinary course of business consistent with past practice, (II) use commercially reasonable efforts to preserve intact the business of the Company, TS Crude and the Company Systems (including maintaining the Company Systems and other properties and assets of the Company and TS Crude in good working order, ordinary wear and tear excepted) and the Company's and TS Crude's relationships with its material customers, material suppliers and material creditors, (III) keep in full force and effect present insurance policies or other comparable insurance policies, (IV) keep and maintain (in all material respects) accurate books, records and accounts, (V) pay or accrue all Taxes,

assessments and other governmental charges imposed upon the Company, TS Crude or their respective assets or with respect to their franchises, business or income when due and before any penalty or interest accrues thereon, except for any Taxes the validity of which are being contested in good faith by appropriate proceedings and for which adequate reserves have been set aside, (VI) comply in all material respects with the requirements of all applicable Laws and all actions and requirements of any Government Entities, and comply and enforce in all material respects the provisions of all Material Contracts and (VII) use commercially reasonable efforts to construct and complete the construction projects listed on the construction plan and budget set forth in Section 6.3(a)(ii) of the Company Disclosure Schedule in a manner consistent with the past practice of the Company and TS Crude, and (B) the Company shall not, and shall cause TS Crude not to, and solely with respect to Section 6.3(a)(xix), Seller shall not:

(i) acquire (A) whether by merger or consolidation, by acquiring an equity interest in any Person or otherwise, any business or division of any Person or (B) any material assets or properties, other than the acquisition of assets from suppliers or vendors in the ordinary course of business consistent with past practice;

(ii) sell, lease, license, transfer or dispose of any of its assets, other than (i) hydrocarbon inventories in the ordinary course of business consistent with past practice or (ii) other immaterial assets not required for the operation of the Company Systems or operation of the business of the Company or TS Crude that are sold for fair market value and in the ordinary course of business consistent with past practice (*provided* that in no event shall the Company sell, transfer or otherwise dispose of any membership or other equity interest of TS Crude);

(iii) terminate, extend or materially modify (A) any Material Contract, (B) any Real Property Instrument to which the Company or TS Crude is a party or (C) any Contract with Seller or any of its Affiliates;

(iv) enter into a Contract (i) that would have been a Material Contract had it been entered into prior to the date of this Agreement (other than Contracts permitted by any other clause of this Section 6.3(a)) or (ii) with Seller, any Member or any of their respective Affiliates;

(v) amend any of its Organizational Documents;

(vi) issue, sell, pledge, transfer, dispose of or create any Encumbrance (other than Permitted Encumbrances or Encumbrances that will be discharged prior to Closing) on the Securities or any shares of capital stock or other equity interests of the Company or TS Crude, or securities convertible into or exchangeable for any Securities, shares of capital stock or other equity interests of the Company or TS Crude, or any rights, warrants, options, calls or commitments to acquire any such shares, equity interests or other securities;

(vii) split, combine, subdivide, reclassify or redeem, or purchase or otherwise acquire, any of the Securities or the equity securities of TS Crude;

(viii) merge or consolidate with any Person or adopt a plan of complete or partial liquidation or authorize or undertake a dissolution, consolidation, restructuring, recapitalization or other reorganization;

(ix) incur or guarantee any Indebtedness, other than indebtedness under the Credit Agreement that is incurred (A) prior to the Measurement Time or (B) during the period beginning immediately following the Measurement Time through the Closing Date to fund the Company or TS Crude's operations, the construction plan and budget set forth in Section 6.3(a)(ii) of the Company Disclosure Schedule;

(x) grant, create, assume or (other than Permitted Encumbrances or Encumbrances that will be discharged prior to Closing) incur any Encumbrance on any of its assets or properties;

(xi) incur any liability or obligation to make capital expenditures in excess of $250,000 individually or $500,000 in the aggregate;

(xii) (A) employ any common law employees, (B) grant or promise any increase in salary, wages, benefits, severance, bonuses or other compensation payable or to become payable to any Subject Employee, (C) engage any independent contractors, consultants or agents pursuant to any Contract for which the Company or TS Crude will have any continuing obligation after the Closing, (D) enter into, establish, adopt, amend (other than to the minimum extent required to conform with applicable Law), terminate, accelerate rights under or become obligated to make payments under or with respect to (1) any Benefit Plan (or any arrangement that would constitute a Benefit Plan, if adopted) covering any Subject Employee, (2) any equity based, incentive or deferred compensation plan or arrangement or other fringe benefit plan covering any Subject Employee, (3) any consulting, employment, severance, bonus, termination or similar Contract with any Person, (4) any Change of Control Amounts or (5) any loan or other transaction with any of its officers, directors or managers;

(xiii) waive any claims or rights under any Contracts or otherwise pertaining to the business of the Company or TS Crude, other than claims that are immaterial in amount and consequence to the business of the Company and TS Crude;

(xiv) delay or postpone any payment of accounts payable or other payables or expenses, or accelerate the collection of accounts receivable or cash collections of any type;

(xv) form any Subsidiary of the Company or TS Crude;

(xvi) institute, settle or compromise any pending or threatened claim or legal proceeding, other than settlements or compromises in an amount less than $100,000 and for which the Company and/or TS Crude, as applicable, receives a full release;

(xvii) enter into any "non-compete," "non-solicit" or similar agreement that would restrict the business of the Company, TS Crude, Buyer or any of Buyer's Affiliates or their ability to solicit customers or employees following the Closing;

(xviii) make any material change in any of its financial accounting methods and practices, except as required by Law or changes in GAAP;

(xix) (A) make a change in its accounting of Tax principles, methods or policies, (B) make any Tax election or change or revoke any existing Tax election, (C) settle or compromise any Tax liability or refund, (D) file any amended Tax Return or claim for refund, (E) enter into any closing agreement affecting any Tax liability or refund or (F) waive or extend the statute of limitations in respect of any Tax (other than pursuant to extensions of time to file Tax Returns obtained in the ordinary course);

(xx) make any distribution of cash or cash equivalents of the Company to any Member or Seller or otherwise in respect of the Securities from and after the Measurement Time or, other than distributions to the Company, make any distribution of cash or cash equivalents of TS Crude in respect of the equity interests of TS Crude; or

(xxi) authorize or enter into any binding agreement or commitment with respect to any of the foregoing.

(b) Subject to applicable Law, and except as expressly required by this Agreement or as Seller otherwise consents in writing in advance, during the period commencing on the date of this Agreement and ending on the Closing Date, ENLC will (x) use commercially reasonable efforts to conduct its business in the ordinary course of business, preserve intact its existence and business organization, goodwill and present business relationships with all material customers, suppliers, licensors, distributors and others having significant business relationships with ENLC, to the extent such relationships are and continue to be beneficial to ENLC and its business, and (y) ENLC shall not:

(i) sell, lease, license, transfer or dispose of all or substantially all of its assets;

(ii) amend any of its Organizational Documents in a manner that is materially adverse to the holders of ENLC Units;

(iii) merge or consolidate with any Person or adopt a plan of complete or partial liquidation or authorize or undertake a dissolution, consolidation, restructuring, recapitalization or other reorganization;

(iv) incur or guarantee indebtedness for borrowed money evidenced by any bond(s) or note(s) in excess of $500,000,000 in the aggregate, excluding indebtedness under that certain Credit Agreement, dated as of March 7, 2014, under which ENLC is borrower; or

(v) authorize or enter into any binding agreement or commitment with respect to any of the foregoing.

Section 6.4 Regulatory Approvals.

(a) Subject to and in accordance with the provisions of this Section 6.4, each of the Parties shall use commercially reasonable efforts to obtain (and shall cooperate fully

with the other Parties in obtaining) as promptly as practicable the Company Approvals, the Buyer Approvals and all other authorizations, consents, clearances, orders, expirations, waivers or terminations of any applicable waiting periods and approvals of all Government Entities that may be or may become reasonably necessary, proper or advisable under this Agreement or any of the other Transaction Documents and applicable Laws to consummate and make effective the Transactions as promptly as practicable and in any event no later than the Outside Date. Buyer shall pay all filing fees in connection with Buyer Approvals, and Seller shall pay all filing fees for all Company Approvals; *provided*, *however*, that Buyer, on the one hand, and Seller, on the other hand, will each pay at the time of filing one half of any fees required with respect to any filings made pursuant to the HSR Act.

(b) As promptly as practicable (and, in the case of filings required to be made pursuant to the HSR Act, not later than five Business Days following the date of this Agreement), Seller and Buyer shall promptly make all filings and notifications with all Government Entities that may be or may become necessary or advisable under this Agreement and applicable Laws to consummate and make effective the Transactions.

(c) Seller, the Members and Buyer may not, without the consent of the others Parties (which consent shall not be unreasonably withheld, delayed or conditioned), (i) cause any such filing or submission applicable to it to be withdrawn or refiled for any reason, including to provide the applicable Government Entity with additional time to review any or all of the Transactions or (ii) consent to any voluntary extension of any statutory deadline or waiting period or to any voluntary delay of the consummation of the Transactions at the behest of any Government Entity. Seller, the Members and Buyer shall use commercially reasonable efforts to supply as promptly as practicable and advisable any information and documentary material that may be requested pursuant to any applicable Laws in connection with such filings or submissions.

(d) Subject to applicable Laws relating to the sharing of information, the Sellers Representative and Buyer shall promptly notify each other of any communication Seller, the Members or Buyer, as applicable, receives from any Government Entity (other than communications for purely logistical purposes) and, subject to the proviso below in this clause (d), permit the other Party to review in advance any proposed applications, notices, submissions, filings related to any pre-Closing period, undertakings, correspondence and communications of any nature (including responses to requests for information and inquiries from any Government Entity) by such Party, as applicable, to any Government Entity and shall provide such other Party with copies of all applications, notices, submissions (including above referenced filings), undertakings, correspondence and communications of any nature (including responses to requests for information and inquiries from any Government Entity) between such Party, as applicable, or any of its Representatives, on the one hand, and any Government Entity or members of the staff of any Government Entity, on the other hand, in each case to the extent relating to the matters that are the subject of this Agreement and the other Transaction Documents, except with respect to Taxes (which are covered by Section 6.10(b)). Except with respect to Taxes (which are covered by Section 6.10(b)) and subject to the proviso below in this clause (d), Seller, the Members and Buyer shall not agree to participate in any substantive meeting or discussion with any Government Entity relating to the matters that are the subject of this Agreement (including in respect of satisfying or obtaining the Buyer Approvals and the

Company Approvals) or any of the other Transaction Documents unless, to the extent practicable, such Party consults with such other Parties in advance and, to the extent permitted by such Government Entity, gives such other Parties the opportunity to attend and participate at such meeting or discussion. Seller, the Members and Buyer shall coordinate and cooperate fully with each other in exchanging such information and providing such assistance as each may reasonably request in connection with the

foregoing and shall keep each other informed of the status of discussions relating to obtaining or concluding the Buyer Approvals and the Company Approvals; *provided*, *however*, that the foregoing shall not require Seller, the Members or Buyer or any of their respective Affiliates (i) to disclose any information that in the reasonable judgment of such Party or any of its Affiliates (as the case may be) would result in the disclosure of any trade secrets of third parties or violate any of its obligations with respect to confidentiality, (ii) to disclose any privileged information or confidential competitive information of such Party or any of its Affiliates or (iii) to disclose the valuation of, or any communications, analyses or other work product regarding the valuation of, the Securities, the Company or the Company's assets or any other communications, analyses or other work product regarding the desirability or feasibility of the Transactions or similar transactions involving the Securities, the Company or the Company's assets. None of the Parties shall be required to comply with any provision of this Section 6.4(d) to the extent that such compliance would be prohibited by applicable Law.

(e) Seller, the Members and Buyer shall use their reasonable best efforts to (i) cause the early termination or the expiration of the applicable waiting periods under the HSR Act and any other applicable Laws with respect to the Transactions as promptly as is reasonably practicable, (ii) resolve any objections as may be asserted by any Government Entity with respect to the Transactions and (iii) contest and resist any action or proceeding instituted (or threatened in writing to be instituted) by any Government Entity challenging the Transactions as violating any applicable Law; *provided*, *however*, nothing in this Section 6.4 or elsewhere in this Agreement shall require, or be construed to require, Buyer, the Company, Seller, Members or any of their respective Subsidiaries or Affiliates to make, proffer, propose, negotiate, offer to effect or consent, commit or agree to any sale, divestiture, lease, licensing, transfer, disposal, divestment or other encumbrance of, or to hold separate any assets, licenses, businesses or interest of Buyer, the Company, Seller, Members or any of their respective Subsidiaries or Affiliates. None of the Company, Seller, Members or any of their respective Subsidiaries or Affiliates shall take, or agree to take, any of the actions described in this clause (e) without the prior written consent of Buyer.

Section 6.5 Supplemental Disclosure. Any Disclosure Schedule may, from time to time, prior to the tenth day prior to the Closing Date, be supplemented or amended with respect to any event, condition, fact or circumstance that occurs or first arises or with respect to which knowledge is first obtained after the date of this Agreement, that would cause or constitute an inaccuracy in, or breach of, any representation or warranty in this Agreement to which such Disclosure Schedule relates. The Person supplementing or amending its Disclosure Schedules (the "***Disclosing Party***") shall deliver a copy of the amendment or supplement, which shall clearly identify and highlight the relevant changes to such Disclosure Schedules (the "***Supplemental Disclosure***") to the Sellers Representative, if Buyer is the Disclosing Party, or to Buyer, if Seller, any Member or the Company is the Disclosing Party (in each case, the "***Receiving Party***"). The Receiving Party shall have ten days after receipt of such Supplemental

Disclosure (the "***Termination Period***") in which to review the Supplemental Disclosure. If a Supplemental Disclosure discloses facts that would, in the Receiving Party's reasonable determination, constitute a breach of the Disclosing Party's representations and warranties hereunder and such breach would reasonably be expected to result in the failure of the condition to Closing specified in Section 7.2(a), if Seller or Tall Oak is the Disclosing Party, Section 7.2(b), if FE-STACK is the Disclosing Party, Section 7.2(c), if the Company is the Disclosing Party or Section 7.3(a), if Buyer is the Disclosing Party, to be satisfied at the Closing, then Buyer, if Seller is the Disclosing Party, or the Sellers Representative, if Buyer is the Disclosing Party, may terminate this Agreement by delivering a written notice of termination to the others prior to the expiration of the Termination Period (which termination notice shall specify the representation or warranty breached, identify the specific facts in the Supplemental Disclosure that constitute the breach and describe why the failure of the condition to Closing would reasonably be expected to occur). If a notice of termination is not received with respect to any Supplemental Disclosure within the Termination Period, the Receiving Party will be deemed to have waived its right to terminate with respect to such Supplemental Disclosure and the relevant Disclosure Schedule will be deemed, solely for the purpose of the Receiving Party's condition to Closing as set forth in Section 7.2(a), Section 7.2(b), Section 7.2(c) or Section 7.3(a), as applicable, and not for any other purpose under this Agreement (including the indemnification provisions in ARTICLE IX), to be amended and supplemented as described in the Supplemental Disclosure as of the date hereof.

Section 6.6 Related Party Agreements. Prior to or concurrently with the Closing, Seller and Members shall, and shall cause their respective Affiliates to, terminate all Contracts between Seller, any Member or any of their respective Affiliates, on the one hand, and the Company or TS Crude, on the other hand, existing prior to the Closing (each, a "***Related Party Contract***") without any further liability or obligation of the Company or TS Crude thereunder, except for those Contracts listed on Section 6.6 of the Company Disclosure Schedule. For the purposes of this Section 6.6, Affiliates of Seller shall include EnCap Affiliates.

Section 6.7 Directors and Officers.

(a) Buyer agrees that all rights to indemnification, advancement of expenses and exculpation from liabilities for acts or omissions occurring prior to the Closing now existing in favor of any present or former manager, director or officer of the Company will remain obligations of the Company and will survive the Closing and continue in full force and effect in accordance with their terms. Buyer shall not, and shall cause its Affiliates not to, without consent of Members (which consent shall not be unreasonably withheld, delayed or conditioned), amend, restate or repeal any Organizational Documents of the Company within six years after the Closing unless such Organizational Document (after giving effect to such amendment, restatement or repeal and applicable Law) would provide for the Company to indemnify and hold harmless each present and former manager, director and officer of the Company (in each case, when acting in such capacity), against, and advance expenses with respect to, any costs or expenses (including reasonable attorneys' fees), judgments, fines, Losses, claims, damages or Liabilities incurred in connection with any claim, action, suit, proceeding or investigation, whether civil, criminal, administrative or investigative, arising out of matters in connection with acting in such capacity, to at least the same extent that such

indemnification and advancement of expenses would be provided for under applicable Law or its Organizational Documents in effect on the Closing Date.

(b) For the six-year period commencing on the Closing Date, Buyer shall cause the Company to maintain in effect, through an extended reporting period endorsement, the Company's current directors' and officers' liability insurance covering acts or omissions occurring at or prior to the Closing Date with respect to those persons who are currently (and any directors, managers or officers of the Company who prior to the Closing Date become) covered by the Company's directors' and officers' liability insurance policy on the same terms and scope with respect to such coverage, and amount, for such individuals. Buyer shall cause the Company to maintain such policy in full force and effect, and continue to honor the obligations thereunder as provided herein.

(c) If the Company shall consolidate with or merge into any other corporation or entity and shall not be the continuing or surviving corporation or entity of such consolidation or merger, then Buyer shall cause proper provisions to be made so that the successors of the Company shall assume all of the obligations set forth in this Section 6.7.

(d) Seller, Members and Buyer hereby acknowledge and agree that from and after the Closing each of the present and former managers, directors and officers of the Company shall be an express third-party beneficiary of this Section 6.7. The rights of such managers, directors and officers under this Section 6.7 shall be in addition to any rights such partners, managers, directors and officers may have under the Organizational Documents of the Company or under any applicable Contracts or Laws; *provided*, *however*, that the rights of such managers, directors and officers under the Organizational Documents of the Company (as amended in accordance with this Section 6.7), as applicable, shall be the initial and primary basis for and means of recourse for such managers, directors and officers with respect to the execution of their duties up to the termination of their appointment or under, in connection with, arising out of, resulting from or in any way related to this Agreement, any other Transaction Document, the Transactions or any other matter contemplated hereby or thereby, or the process leading up to the execution and delivery of this Agreement, any other Transaction Document and the Transactions, or otherwise.

Section 6.8 Further Assurances. From and after the Closing, each of the Parties shall execute and deliver, or shall cause to be executed and delivered, such documents and other instruments and shall take, or shall cause to be taken, such further actions as may be reasonably required to carry out the provisions of this Agreement and give effect to the Transactions.

Section 6.9 Employee Matters.

(a) From time to time prior to the Closing Date, within five Business Days of the date upon which any change to any Subject Employees has occurred, the Sellers Representative shall provide Buyer with an updated list of the Subject Employees. On or before the Closing Date, Buyer or an Affiliate of Buyer (such entity that makes employment offers being the "***Buyer Employer***") shall offer employment, which shall be contingent upon the occurrence of the Closing, to each Subject Employee actively employed by Tall Oak or its Affiliates as of the Closing Date; *provided*, *however*, the Buyer Employer shall not be

obligated to offer employment to any Subject Employee that was not listed on Section 4.13(c) of the Company Disclosure Schedule as of the date hereof or who does not satisfy the general hiring criteria applicable to the Buyer Employer's hiring practices for similarly situated employees. Each such offer of employment to a Subject Employee shall (i) be held open for not less than 10 Business Days after the respective offer is made, (ii) be made for a position (by function without regard to title) substantially the same as the existing position held by such Subject Employee and (iii) be made at an annual base salary or hourly wage rate that is not less than the annual salary or hourly wage rate that the Subject Employee was receiving as set forth on Section 4.13 of the Company Disclosure Schedule immediately prior to the date of this Agreement. As used in this Agreement, the term "***Continuing Employee***" means each individual who accepts such an offer of employment and becomes employed by Buyer Employer in accordance with such offer. Tall Oak agrees to release, or cause to be released, from service with Tall Oak or any of its Affiliates, or otherwise terminate, any Continuing Employee that accepts an offer of employment by Buyer Employer.

(b) Buyer shall cause the Buyer Employer to provide the Continuing Employees with the same benefit plans and programs that are offered to similarly situated employees of Buyer Employer as of the Closing Date; *provided*, *however*, Continuing Employees and their eligible dependents shall continue to participate in the same group health and welfare plans of Tall Oak and its Affiliates in which they participated immediately prior to the Closing Date through the last day of the calendar month in which the Closing Date occurs. Buyer Employer shall cause the service of each such Continuing Employee to be recognized for purposes of eligibility to participate, levels of benefits (but not for benefit accruals under any defined benefit pension plan) and vesting under each compensation, retirement, vacation, fringe or other welfare benefit plan, program or arrangement of Buyer or its Affiliates (collectively, the "***Buyer Benefit Plans***"), but not including any equity compensation plans, programs, agreements or arrangements in which any Continuing Employee is or becomes eligible to participate, but solely to the extent service was credited to such employee for such purposes under a comparable Benefit Plan of the Company or its Affiliates immediately prior to the Closing Date and to the extent such credit would not result in a duplication of benefits.

(c) As of the Closing Date, Tall Oak or one of its Affiliates (other than the Company and TS Crude) shall pay to each Continuing Employee the amount of each such employee's accrued but unused vacation and paid time off determined as of the Closing Date.

(d) As of the Closing Date, the Company will have satisfied any obligation to reimburse Tall Oak or any of its Affiliates for any allocated costs associated with, incurred by or in connection with any Benefit Plan for periods through the Closing Date, and Tall Oak and its Affiliates shall not allocate to the Company any additional costs thereafter under any Benefit Plan.

(e) Notwithstanding anything in this Agreement to the contrary, none of Tall Oak or any of its Affiliates shall have any responsibility for, or any liability associated with or relating to, the compensation or employee benefits provided to employees of Buyer Employer (including any compensation or employee benefits that accrue on and after the Closing with respect to Continuing Employees), other than with respect to participation by Continuing

Employees in the group health and welfare plans of Tall Oak and its Affiliates for the time period from the Closing Date through the last day of the calendar month in which the Closing Date occurs as contemplated by Section 6.9(b). Subject to the foregoing sentence, Tall Oak and its Affiliates (including any ERISA Affiliates), other than the Company or TS Crude, shall have sole responsibility for, and any liability associated with or relating to, (i) the employment or services (including any Change of Control Amounts), or termination of employment or services arising in connection with any current, former or prospective employee of Tall Oak or its Affiliates, whether or not related to the Company Systems or the operation of the Company, or (ii) any Benefit Plan of Tall Oak or its Affiliates, including any compensation or employee benefits, that arose, relate to or accrued prior to the Closing Date.

(f) Nothing in this Section 6.9 shall (i) be deemed to (x) confer any rights, remedies or claims upon any Continuing Employee (including any beneficiary or dependent thereof), or (y) amend any Buyer Benefit Plan or require Buyer or any of its Affiliates to continue, amend, modify or terminate any particular benefit plan before or after the consummation of the transactions contemplated in this Agreement (and any such plan may be continued, amended, modified or terminated in accordance with its terms and applicable Law) or (ii) preclude Buyer or any of its Affiliates from terminating the employment of any employee at any time after the Closing in accordance with the terms of any applicable Buyer Benefit Plan in effect or any applicable Law.

Section 6.10 Taxes.

(a) Buyer and Seller agree to treat the sale of the Securities by Seller for U.S. federal income tax purposes as a fully taxable sale by Seller and a purchase by Buyer of all of the assets of the Company and TS Crude.

(b)

(i) The Sellers Representative will cause to be prepared and timely filed all Tax Returns due for the Company and TS Crude for Pre-Closing Tax Periods that are required to be filed on or prior to the Closing Date and shall timely pay or cause to be timely paid all such Taxes shown as due on such Tax Return; *provided*, that the Sellers Representative shall submit such Tax Returns to Buyer for Buyer's review and written approval (not to be unreasonably withheld, delayed or conditioned) not less than 30 days prior to the due date therefor.

(ii) Buyer shall prepare all other Tax Returns due from the Company and TS Crude for any Pre-Closing Tax Period that are required to be filed after the Closing Date and shall submit such Tax Returns to the Sellers Representative for the Sellers Representative's review and written approval (not to be unreasonably withheld, delayed or conditioned) and reasonable comment not less than 30 days prior to the due date therefor. Buyer shall consider in good faith any reasonable comments received from the Sellers Representative with respect to such Tax Returns and then shall cause them to be executed and timely filed. At least 5 days prior to the due date for such Tax Returns, the Sellers Representative (on behalf of Seller) shall pay to Buyer the amount of Taxes attributable to Pre-Closing Tax Periods that are shown due on such

Tax Returns, except to the extent such Taxes are taken into account as a Current Liability in the final determination of Final Net Working Capital.

(c) Any cash Non-Income Tax refunds or credits against Non-Income Taxes currently payable to which the Company or TS Crude is entitled to that relate to a Pre-Closing Tax Period that are actually received in a Post-Closing Tax Period (net of any (i) Taxes and expenses incurred in connection therewith and (ii) Seller Taxes except to the extent such Seller Taxes are taken into account as a Current Liability in the final determination of Final Net Working Capital) and not otherwise taken into account as an item of Current Asset in the final determination of Final Net Working Capital ("***Tax Refund Amount***") shall be for the account of Seller. Buyer shall, or shall cause the Company to, disburse to the Sellers Representative (for the benefit of Seller) the amount of any Tax Refund Amount within 10 Business Days from receipt thereof; *provided*, *however*, that if any Party has received a notice of any threatened Seller Tax Contest or if there is any Seller Tax Contest currently pending, then Buyer shall have no obligation to disburse any Tax Refund Amount under this Section 6.10(c) until the final and binding resolution of such Seller Tax Contest.

(d)

(i) The Sellers Representative shall have the right, at the sole expense of Seller, to control any audit or examination by any Tax Authority, initiate any claim for refund, and contest, resolve and defend against any assessment, notice of deficiency, or other adjustment or proposed adjustment relating exclusively to any Seller Taxes ("***Seller Tax Contest***"); *provided*, *however*, that the Sellers Representative and Buyer, as applicable, shall (A) keep the Party not in control of any such Seller Tax Contest (the "***Non-Controlling Party***") reasonably informed and consult in good faith with such Party with respect to any issue relating to such Seller Tax Contest, (B) provide the Non-Controlling Party copies of all correspondence, notices and other written material received from any Tax Authority with respect to such Seller Tax Contest and shall otherwise keep such Party reasonably apprised of material development with respect to such Seller Tax Contest, (C) provide the Non-Controlling Party with a copy of, and an opportunity to review and comment on, all submissions made to a Tax Authority in connection with such Seller Tax Contest and (D) not agree to a settlement or compromise of such Seller Tax Contest without the prior written consent of the Non-Controlling Party (not to be unreasonably withheld, conditioned or delayed).

(ii) Each of Buyer and the Sellers Representative agrees to notify the other Party promptly upon learning of any Seller Tax Contest and cooperate with such other Party with respect to any Seller Tax Contest, as and to the extent reasonably requested by the applicable Party, and shall furnish or cause to be furnished to the applicable Party, upon request, as promptly as practicable and at the requesting Party's expense, such information and assistance relating to such Seller Tax Contest (including access to books and records) as is reasonably necessary for the preparation for such Seller Tax Contest; *provided*, *however*, that the failure to give prompt notice with respect to a Seller Tax Contest will not affect the rights or obligations of the other Party except and only to the extent that, as a result of such failure, the other Party was materially prejudiced.

(e) The Final Purchase Price shall be allocated among the assets of the Company and TS Crude for U.S. federal and applicable state and local income tax purposes in a manner consistent with Section 1060 of the Code and the Treasury Regulations promulgated thereunder. Within 90 days of the final determination of Final Net Working Capital, as finally determined pursuant to Section 2.4, Sellers Representative shall deliver to Buyer a schedule allocating the Final Purchase Price and the applicable liabilities of the Company among the assets of the Company (the "***Purchase Price Allocation Schedule***"). If, within 30 days of receiving the Purchase Price Allocation Schedule, Buyer has not delivered a written notice of objection to Sellers Representative, the Purchase Price Allocation Schedule shall be final and binding on the Parties. Sellers Representative and Buyer shall file all applicable Tax Returns (including IRS Form 8594) in a manner consistent with the Purchase Price Allocation Schedule as finalized under this Section 6.10(e), and neither Sellers Representative nor Buyer shall take any position inconsistent with such allocation on any Tax Return, audit, examination, investigation or similar proceeding, unless required to do so by Law. Notwithstanding the preceding sentence, if Buyer objects in writing to the Purchase Price Allocation Schedule within 30 days of receiving such Purchase Price Allocation Schedule, Sellers Representative and Buyer shall cooperate in good faith to resolve their differences; *provided*, that if, after 30 days from the date that Buyer provided its written objections, Sellers Representative and Buyer are unable to resolve their differences and mutually agree on an allocation, each Party shall be permitted to take an independent position with respect to the purchase price allocation on its applicable Tax Returns (including IRS Form 8594) or in connection with any audit, examination, investigation or similar proceeding related thereto.

(f) Seller, on the one hand, and Buyer, on the other hand, shall be responsible for one-half of any sales, use, value added, transfer or similar Taxes due with respect to the purchase and sale of the Securities under this Agreement. The Parties will cooperate in good faith to minimize any such Taxes that may be due, including filing for any applicable exemptions or relief that may be available.

(g) Any dispute as to any matter covered by this Section 6.10 shall be resolved by the Closing Item Arbitrator and the fees and expenses of the Closing Item Arbitrator shall be borne equally by Buyer and Seller. If any dispute with respect to a Tax Return is not resolved prior to the due date for filing such Tax Return, such Tax Return shall be filed in the manner which the party responsible for preparing such Tax Return deems correct, but the content of such Tax Return shall not prejudice, control or otherwise resolve the dispute hereunder and the liability, if any, of any Party under this Agreement.

Section 6.11 Payoff Letters. In the event that the Company or TS Crude has any Transaction Expenses or Third-Party Debt outstanding as of the Closing, the Company shall deliver to Buyer, not later than three Business Days prior to the Closing Date, Payoff Letters from each Person to whom such amounts are owed, which Payoff Letters shall specify: (i) the aggregate amount required to be paid to such Person to pay such obligations in full (including, in the case of any Third-Party Debt, any and all accrued but unpaid interest, fees, expenses, penalties and premiums relating thereto), (ii) payment instructions for the projected Closing Date (including, in the case of any Third-Party Debt, the per diem amount to be added thereto in the event that the actual Closing Date is a date subsequent to the projected Closing Date) and (iii) wire instructions to make such payment. Each Payoff Letter relating to Third-Party Debt

shall obligate the creditor or payee to promptly prepare and file (in form and substance reasonably satisfactory to Buyer) with the appropriate Government Entity such instructions as may be required to effect or evidence the release of all Encumbrances securing such Third-Party Debt or shall include authorization for the Company or another party designated by the Company to prepare and file any such instruments.

Section 6.12 Notices and Consents.

(a) The Company will use commercially reasonable efforts to, prior to Closing, obtain each consent and deliver each notice set forth on Section 4.3 of the Company Disclosure Schedule and any other consents or notices required to be obtained or given prior to Closing with respect to the Transactions and Buyer shall reasonably cooperate with the Company in obtaining such consents and delivering such notices, *provided* that the costs of obtaining any such consents shall be borne by Seller.

(b) Subject to the other terms of this Agreement and without limiting the provisions set forth in Section 6.4, each of the Parties hereto will give any notices to, make any filings with, and use commercially reasonable efforts to obtain or assist the other Party in obtaining any authorizations, consents and approvals of Government Entities necessary in connection with the consummation of the Transactions.

Section 6.13 Confidentiality. Seller and the Members, for themselves and on behalf of their Affiliates, acknowledge that, after the Closing, Buyer would be irreparably damaged if any confidential information regarding the Company Systems, the operation thereof or the business of the Company or TS Crude (including information regarding the activities, finances, properties and other assets, marketing, pricing, suppliers, customers, licensors and licensees) were disclosed to or utilized on behalf of any other Person, and Seller and Members, for themselves and on behalf of their Affiliates, covenant and agree that they will not, without the prior written consent of Buyer, disclose or permit to be disclosed or use or permit to be used in any way any information relating to such confidential information unless (a) compelled to disclose

such confidential information by judicial or administrative process or by other applicable requirements of Law, (b) Buyer has consented in advance to the specific disclosure of such information, (c) such information is lawfully in the possession of the third party recipient other than as a result of a breach of this Section 6.13 or (d) such information is generally available to third parties other than as a result of a breach of this Section 6.13. Seller and Members, for themselves and on behalf of their Affiliates, as applicable, shall give Buyer prior written notice of any disclosure pursuant to clause (a) above and cooperate with Buyer, at Buyer's expense, to limit or obtain confidential treatment of the information so required to be disclosed.

Section 6.14 Public Announcements. Except as may otherwise be required by securities Laws and public announcements or disclosures that are, in the reasonable opinion of the party proposing to make the announcement or disclosure, legally required to be made, there shall be no press release or public communication concerning this Agreement or the Transactions hereby by any Party hereto or its Affiliates except with the prior written consent of Sellers Representative (if Buyer or one of its Affiliates is originating such press release or communication) or Buyer (if Seller, Members or one of their Affiliates are originating such press release or communication), in each case which consent shall not be unreasonably withheld,

delayed or conditioned. Buyer and Sellers Representative will consult in advance on the necessity for, and the timing and content of, any communications to be made to the public and, subject to legal constraints, to the form and content of any application or report to be made to any Government Entity that relates to this Agreement or the Transactions. Notwithstanding the foregoing, the Parties hereto acknowledge and agree that (a) promptly following the execution and delivery of this Agreement by all of the Parties hereto, each Parent may issue one or more press releases announcing the execution and delivery of this Agreement (*provided that*, prior to the public dissemination of each such press release, Parent shall provide to Sellers Representative a draft of any such press release and an opportunity to provide comments thereon, which comments Parent shall not unreasonably refuse to incorporate into such disclosure), (b) after the date of this Agreement, each Parent may file with the Securities Exchange Commission (the "***SEC***") a Current Report on Form 8-K to disclose this Agreement and include a copy of the press release and this Agreement as an attachment or exhibit to such Form 8-K, and (c) on or after the date the financial statements of the Company required to be filed with such Form 8-K (or other report filed by Parent with the SEC) are available, Parent may file an amendment to such Form 8-K attaching such financial statements as an exhibit to such Form 8-K amendment.

Section 6.15 Distribution of Company Cash. On the date immediately prior to the Closing Date, the Company shall distribute in accordance with the Organizational Documents of the Company substantially all of the cash of the Company and TS Crude then held in any bank accounts of the Company and TS Crude, other than (a) an amount of cash necessary to cover outstanding (uncleared) checks, drafts and wire transfers or similar outstanding payment obligations and (b) an amount of cash excluded from Current Assets pursuant to clause (v) of the definition thereof; *provided* that if the Closing occurs on a date after the date on which the Measurement Time occurs, the amount of cash to be distributed shall not exceed the amount of cash held in any bank accounts of the Company and TS Crude as of the Measurement Time minus the amount of cash excluded from Current Assets pursuant to clause (v) of the definition thereof.

Section 6.16 Releases.

(a) Effective as of the Closing, (i) Seller and each Member, on its own behalf and on behalf of its Affiliates (other than the Company and TS Crude) and their respective successors and assigns (the "***Member Releasing Parties***"), hereby unconditionally and irrevocably releases and waives any claims that such Member Releasing Party has or may in the future have, in its capacity as an equity holder, member, manager, director, officer, employee or similar capacity, against the Company or TS Crude or any of their respective directors, managers, officers, employees or equity holders, in each case, arising out of, resulting from or relating to actions, omissions, facts or circumstances occurring, arising or existing at or prior to the Closing, in each case, other than with respect to claims under Section 6.7 and (ii) Buyer shall cause the Company and TS Crude, on its own behalf and on behalf of its Affiliates or their respective successors and assigns, to unconditionally release and waive any claims that the Company or TS Crude have or may in the future have against Seller, any Member or any of their directors, managers, officers, employees, Affiliates or equity holders, in each case (A) in Seller's or such Member's capacity as an equity holder, member, manager or similar capacity of the Company or TS Crude, and (B) arising out of, resulting from or relating to actions, omissions, facts or circumstances occurring, arising or existing at or prior to the Closing. Nothing contained

in this Section 6.16(a) is intended to, nor does it, limit, impair or otherwise modify or affect any rights or obligations of the Member Releasing Parties expressly set forth in this Agreement, the Transaction Documents or the Agreement of Members and Seller, dated of even date herewith, by and among the Members and Seller (the "***Member Side Agreement***"), or any facts, circumstances or claims to the extent entitling a Member Releasing Party to any recovery under this Agreement, the Transaction Documents or the Member Side Agreement.

(b) Sellers Representative shall use all commercially reasonable efforts to (i) obtain and deliver to Buyer at the Closing an executed Mutual Release from each Officer and Manager who has not delivered a Mutual Release prior to the Closing and (ii) cause each Officer and Manager who has delivered a Mutual Release prior to the Closing to reaffirm such Mutual Release as of the Closing in accordance with the terms of such Mutual Release.

Section 6.17 No Negotiation. Until such time, if any, that this Agreement is terminated pursuant to ARTICLE VIII, none of Seller, the Members, the Company or TS Crude will, and will not permit any of their respective Representatives to, directly or indirectly, solicit, initiate, encourage any inquiries or proposals from, discuss or negotiate with, provide any non-public information to, or consider the merits of any unsolicited inquiries or proposals from, any Person (other than Buyer or its Affiliates) relating to any transaction involving the sale of the business or assets (other than as permitted herein) of the Company or TS Crude, the sale of the Securities or the equity interests of TS Crude or any merger, consolidation, business combination or similar transaction involving the Company or TS Crude.

Section 6.18 Financial Statements.

(a) Full Financial Statements. From and after the date hereof, Tall Oak shall, at Buyer's sole cost and expense (subject to the final proviso of this Section 6.18(a)), cause the Company to cooperate with Grant Thornton LLP and the Buyer's auditor to revise the audited and unaudited financial statements of the Company, together with the notes thereto, for the periods prior to the Closing that are reasonably requested by Buyer (the "***Full Financial Statements***") as necessary to comply with Regulation S-X promulgated by the SEC ("***Regulation S-X***") and other rules and regulations of the SEC with respect to Parents' reporting obligations under the Exchange Act or any registration of securities under the Securities Act (*provided* Tall Oak shall be entitled to rely on Buyer and Buyer's auditors in determining compliance with Regulation S-X). And, without limiting the foregoing:

(i) from and after the date hereof, Tall Oak shall cause the Company to cooperate with Grant Thornton LLP and the Buyer's auditor to revise the audited and unaudited financial statements of the Company, together with the notes thereto, for the periods ending on and as of September 30, 2015 (the "***September Financials***"), and deliver the September Financials to Buyer as soon as reasonably practicable after the date of this Agreement, but in any event no later than March 1, 2016; and

(ii) from and after January 1, 2016, Tall Oak shall cause the Company to cooperate with Grant Thornton LLP and the Buyer's auditor to prepare unaudited financial statements of the Company, together with the notes thereto, for the periods ending on and as of December 31, 2015 (the "***December Financials***"), and deliver the December Financials to Buyer

as soon as reasonably practicable after January 1, 2016, but in any event no later than sixty days after the Closing Date.

Notwithstanding whether the Closing occurs or not, Buyer shall, promptly upon the written request of Tall Oak, pay the reasonable and documented costs and expenses of Grant Thornton LLP as a result of the preparation of the Full Financial Statements pursuant to this Section 6.18(a); *provided*, however, that the amount of costs and expenses reimbursed by Buyer pursuant to this Section 6.18(a) (x) with respect to the September Financials shall not exceed $75,000 and (y) with respect to the December Financials shall not exceed $75,000.

(b) From and after the date hereof until the Closing, the Company shall deliver to the Buyer monthly balance sheets and statements of operations of the Company for each month subsequent to September 30, 2015, within 30 days following month end.

(c) If requested by Buyer, Tall Oak (at Buyer's sole cost and expense) shall use commercially reasonable efforts to cause (i) the consolidated balance sheet and related consolidated statements of operations, statements of cash flows and statements of changes in members' equity of the Company for the year ended December 31, 2015, to be prepared in compliance with Regulation S-X and to be audited by Grant Thornton LLP, and (ii) such audited financial statements, together with an audit report with respect thereto (such statements and related opinions being hereinafter referred to as the "***2015 Audited Financial Statements***"), to be delivered to Buyer not later than sixty days after the Closing Date.

(d) All financial statements prepared and delivered pursuant to subsections (a), (b) and (c) of thisSection 6.18 shall be prepared in accordance with the books and records of the Company. Each of the balance sheets included in such financial statements (including any related notes and schedules) shall fairly present in all material respects the financial position of the Company, as of the date thereof, and each of the statements of operations, statements of cash flows and statements of changes in members equity included in such financial statements (including any related notes and schedules) shall fairly present in all material respects the consolidated results of operations, cash flows and changes in members' equity, as the case may be, of the Company for the periods set forth therein, in each case in accordance with GAAP, subject, in the case of interim financial statements, to normal year-end adjustments and the absence of notes or other textual disclosures required under GAAP that are not, individually or in the aggregate, material.

(e) From and after the Closing Date, Buyer and the Company will cooperate, and Buyer will cause its Affiliates to cooperate in a timely manner, with Tall Oak, at Buyer's sole cost and expense, in producing such financial information relating to the Company as may be reasonably necessary in order to permit Tall Oak to comply with their obligations pursuant to this Section 6.18.

(f) From and after the date hereof and continuing after the Closing, Seller and Tall Oak will cooperate, and Seller and Tall Oak will cause their Affiliates to cooperate in a timely manner, with Buyer, at Buyer's sole cost and expense, in producing such financial information relating to the Company as may be reasonably necessary in order to permit Parent to prepare such financial statements of Parent and its Subsidiaries as may be required (i) to be

included by Parent in reports filed by it under the Exchange Act or (ii) in connection with the financing or public or Rule 144A offering of securities by Parent or any of its Affiliates.

(g) Tall Oak shall use commercially reasonable efforts (at Buyer's cost and expense) to obtain the consent of Grant Thornton LLP as from time to time requested by Buyer or Parent that the Full Financial Statements and 2015 Audited Financial Statements may be relied up on by Parent and its underwriters or initial purchasers (i) to prepare and file reports under the Exchange Act, and (ii) in connection with any financing or public or Rule 144A offering of securities by Parent or its Affiliates, which efforts shall include directing Grant Thornton LLP to provide such consents as requested by Buyer or Parent and executing such consents or other certificates as requested by Grant Thornton LLP in connection with their providing such consent.

Section 6.19 Parent Guaranty.

(a) (i) Subject to the ENLC Percentage Limit, ENLC hereby irrevocably and unconditionally guarantees, and (ii) subject to the ENLK Percentage Limit, ENLK hereby irrevocably and unconditionally guarantees to Seller and the Members the prompt and full performance and discharge by Buyer of any of Buyer's monetary obligations under this Agreement to the extent occurring at or prior to the Closing (the "***Closing Guaranty***"), and Parent covenants and agrees to take all actions necessary or advisable to ensure such performance and discharge by Buyer hereunder (the "***Closing Obligations***"); and

(ii) ENLK hereby irrevocably and unconditionally guarantees Buyer's monetary obligations with respect to the Subsequent Securities Payment (the "***Post-Closing Guaranty***" and, together with the Closing Guaranty, the "***Parent Guaranty***"), and ENLK covenants and agrees to take all actions necessary or advisable to ensure such performance and discharge by Buyer hereunder (the "***Post-Closing Obligations***" and, together with the Closing Obligations, the "***Buyer Obligations***").

No failure or delay or lack of demand, notice or diligence in exercising any right under this Parent Guaranty shall operate as a waiver thereof, nor shall any single or partial exercise of any such right preclude any other or further exercise thereof or the exercise of any other right under this Parent Guaranty. The Closing Guaranty is an absolute, unconditional and continuing guaranty of payment and performance and not of collection and actions may be brought hereunder against any or all of Buyer, ENLK and/or ENLC, as applicable, irrespective of whether any action is brought against the others or any of the others is joined in such action (which shall include the right to proceed, at Seller's or any Member's option, directly against ENLK and/or ENLC, as applicable). The Post-Closing Guaranty is an absolute, unconditional and continuing guaranty of payment and performance and not of collection and actions may be brought hereunder against any or both of Buyer or ENLK irrespective of whether any action is brought against the other or the other is joined in such action (which shall include the right to proceed, at Seller's or any Member's option, directly against ENLK).

(b) The Buyer Obligations have been, and shall conclusively be deemed to have been, created, contracted or incurred in reliance upon the Parent Guaranty and all dealing between Parent and Buyer, on the one hand, and Seller and the Members, on the other hand,

have been and shall likewise be conclusively presumed to have been consummated in reliance upon this Parent Guaranty. Parent acknowledges that it will receive substantial direct and indirect benefit from the transactions contemplated hereby.

(c) Notwithstanding the foregoing, Seller and the Members hereby covenant and agree that Parent may assert, as a defense to such payment or performance by Buyer, or as an affirmative claim against Seller, the Members or their respective Affiliates, or any Person claiming by, through or on behalf of any of them, any rights, remedies, set-offs and defenses that Buyer could assert (subject to a "final determination" (as defined in Section 9.7) with respect to any Interim Indemnity Obligation) pursuant to the terms of this Agreement or pursuant to applicable Law in connection therewith (including any breach by Seller, the Members or the Company of this Agreement).

(d) Each of ENLC and ENLK has all legal right, power, authority and capacity to execute and deliver this Agreement and to perform its obligations

hereunder. The execution, delivery and performance by each of ENLC and ENLK of this Agreement has been duly and validly authorized and approved. This Agreement has been duly executed and delivered by each of ENLC and ENLK and is a legal, valid and binding obligation enforceable against it in accordance with its terms, subject to the Bankruptcy and Equity Exception.

(e) Notwithstanding anything to the contrary in this Agreement or otherwise, Buyer shall be irrevocably obligated to pay to Seller the Subsequent Securities Payment in accordance with the terms of Section 2.3(e) and Section 2.3(f). Without in any way limiting the generality of the foregoing, Buyer shall be obligated to pay Seller the Subsequent Securities Payment in accordance with the terms of Section 2.3(e) and Section 2.3(f) notwithstanding any breach or alleged breach of this Agreement by Seller, any Member, the Company, Buyer or any other Person, except as applicable in connection with the deductions to the Subsequent Securities Payment expressly provided for in the definition of "First Subsequent Securities Payment". The full amount of the Subsequent Securities Payment (for clarity, as determined after giving effect to the deductions to the Subsequent Securities Payment expressly provided for in the definition of "First Subsequent Securities Payment") shall be paid in accordance with the terms of Section 2.3(e) and Section 2.3(f) without any reduction for any reason including any claim of or reduction for set off (including any such claim arising out of a breach or alleged breach of this Agreement).

(f) Buyer, ENLK and any other party obligated to pay, or liable for payment of, the Subsequent Securities Payment or any part thereof waive notice, presentment, demand for payment, protest, notice of protest and non-payment or dishonor, notice of acceleration, notice of intent to accelerate, notice of intent to demand, diligence in collecting, grace, and all other formalities of any kind, and consent to all extensions without notice for any period or periods of time all without prejudice to Seller. Seller shall similarly have the right to deal in any way, at any time, with one or more of the foregoing parties without notice to any other party, and to grant any such party any extensions of time for payment of the Subsequent Securities Payment, or to grant any other indulgences or forbearances whatsoever, without notice to any other party and without in any way affecting the personal liability of any Party hereunder.

(g) Following the Closing and prior to the Subsequent Securities Payment being paid in full by Buyer, if Buyer or ENLK becomes subject to any bankruptcy or other insolvency proceeding, then in any such case the Subsequent Securities Payment shall automatically become due and payable, without any notice or any other action by Seller, the next Business Day immediately succeeding the occurrence of such event.

(h) Buyer and ENLK acknowledge that the Subsequent Securities Payment was a necessary component of the consideration to induce Seller and the Members to enter into this Agreement, and that Seller and the Members would not have entered into this Agreement to sell the Securities unless Buyer had agreed to be irrevocably obligated to pay the Subsequent Securities Payment as provided in this Agreement.

Section 6.20 Tall Oak Marks. Buyer shall obtain no right, title, interest, license or any other right whatsoever to use the words "Tall Oak" or "Tall Oak Midstream" or any trademarks containing or comprising the foregoing (collectively, the "***Tall Oak Marks***"). From and after the Closing, Buyer agrees that it shall (a) cease using the Tall Oak Marks in any manner, directly or indirectly, except for such limited uses as cannot be promptly terminated (*e.g.*, signage), and to cease such limited usage of the Tall Oak Marks as promptly as possible after the Closing and in any event within 6 months following the Closing Date, and (b) remove, strike over or otherwise obliterate all Tall Oak Marks from all assets and all other materials owned, possessed or used by Buyer. The Parties agree, because damages would be an inadequate remedy, that a Party seeking to enforce this Section 6.20 shall be entitled to seek specific performance and injunctive relief as remedies for any breach thereof in addition to other remedies available at law or in equity. This covenant shall survive indefinitely without limitation as to time. Notwithstanding anything in this paragraph to the contrary, nothing in this paragraph shall restrict Buyer's or its Affiliates' rights to, ownership of or use of the name "EnLink TOM Holdings, LP", "TOMPC LLC", "TOM-STACK, LLC" and "TOM-STACK Crude, LLC".

Section 6.21 Satisfaction of Conditions Precedent. From the date of this Agreement until the earlier of the Closing Date or the termination of this Agreement, subject to the other terms of this Agreement and without limiting the provisions of Section 6.4 or Section 6.12, each party hereto will use commercially reasonable efforts to take all action and to do all things necessary, proper or advisable in order to consummate the Transactions as soon as possible, including the satisfaction of the conditions precedent in Sections 7.1, 7.2 and 7.3.

Section 6.22 Third Amended and Restated Limited Liability Company Agreement. Concurrently with Closing, Seller shall execute and deliver to Buyer a counterpart signature page to an amendment and restatement of the limited liability company agreement of the Company in substantially the form set forth as Exhibit E hereto.

Section 6.23 Assignment of Specified Tall Oak Agreements.

(a) Section 6.23(a) of the Company Disclosure Schedule lists certain agreements to which Tall Oak is a party but which are used in business of the Company or the Company Systems (the "***Specified Tall Oak Agreements***"). Tall Oak shall effect an assignment of each Specified Tall Oak Agreement to the Company, Buyer or its designee, as requested by Buyer, prior to Closing; *provided*, that each such assignment shall (i) be valid

under, and in compliance with, the terms of the applicable Specified Tall Oak Agreement, (ii) not result in the termination of, or give rise to any express rights or remedies of any third party to terminate, modify or receive any amounts under, such Specified Tall Oak Agreement and (iii) contain a waiver of any rights of any third parties party to such Specified Tall Oak Agreement that may arise in connection with, result from, or otherwise be triggered by the Transactions, including a change of control of the Company and TS Crude (each, a "***Specified Tall Oak Agreement Assignment***").

(b) Section 6.23(b) of the Company Disclosure Schedule lists certain agreements to which Tall Oak is a party but which are used in the business of the Company or the Company Systems (the "***Section 6.23(b) Contracts***"). Tall Oak shall use commercially reasonable efforts to effect an assignment of each Section 6.23(b) Contract to the Company, Buyer or its designee, as requested by Buyer, prior to Closing, in each case that shall (i) be valid under, and in compliance with, the terms of the applicable Section 6.23(b) Contract, (ii) not result in the termination of, or give rise to any express rights or remedies of any third party to terminate, modify or receive any amounts under, such Section 6.23(b) Contract and (iii) contain a waiver of any rights of any third parties party to such Section 6.23(b) Contract that may arise in connection with, result from, or otherwise be triggered by the Transactions, including a change of control of the Company and TS Crude; *provided*, that if any Section 6.23(b) Contracts have not been assigned to Buyer or its designee at or prior to Closing, then Tall Oak shall continue to use commercially reasonable efforts to effect the assignment of the Section 6.23(b) Contracts in a manner that complies with clause (i) through (iii) of this Section 6.23(b) to Buyer or its designee promptly following Closing, and, in any event, Tall Oak shall be required to complete such assignment of all Section 6.23(b) Contracts to Buyer or its designee as provided herein no later than sixty days following the Closing Date.

Section 6.24 Transaction Unit Lockup. Each of Seller, Tall Oak and FE-STACK agrees that, without the prior written consent of Buyer, none of Seller, Tall Oak or FE-STACK shall, during the period commencing on the Closing Date and ending 30 days after the Closing Date (the "***Lockup Period***"), (a) offer, sell, contract to sell, sell any option or contract to purchase, purchase any option or contract to sell, grant any option right or warrant to purchase, lend, or otherwise transfer or dispose of, directly or indirectly, any of the Transaction Units or (b) enter into any swap or other transaction or arrangement that transfers or that is designed to, or that might reasonably be expected to, result in the transfer to another, in whole or in part, of any of the economic consequences of ownership of the Transaction Units, whether any such transaction described in clause (a) or clause (b) above (a "***Transfer***") is to be settled by delivery of ENLC Units, other securities, in cash or otherwise. Each of Seller, Tall Oak and FE-STACK acknowledges that an appropriate legend may be placed on the Transaction Units or applicable stop transfer instructions may be placed with ENLC's transfer agent

so as to restrict any such Transfer during the Lockup Period. Notwithstanding anything to the contrary contained in this Section 6.24, Seller may distribute the Transaction Units to the Members as provided in Section 2.3(d)(ii).

Section 6.25 Listing of Units. Prior to the Closing, ENLC will use its commercially reasonable efforts to obtain approval for listing, subject to notice of issuance, of the Transaction Units on the NYSE.

ARTICLE VII

CONDITIONS TO CLOSING

Section 7.1 Conditions to the Obligations of the Parties. The obligations of Seller, the Members, the Company and Buyer to effect the Closing are subject to the satisfaction (or waiver), at or prior to the Closing, of each of the following conditions:

(a) HSR. The waiting periods (and any extensions thereof) applicable to the consummation of the Transactions under the HSR Act shall have expired or been terminated.

(b) No Prohibition. No preliminary or permanent injunction or other order, decree or ruling issued by a Government Entity, and no Law that restrains, enjoins, prohibits or otherwise makes illegal the consummation of the Transactions shall be in effect.

(c) Consummation of Transactions Contemplated by TOMPC Purchase Agreement. The transactions contemplated by the TOMPC Purchase Agreement shall have been consummated contemporaneously with the Closing.

Section 7.2 Conditions to the Obligations of Buyer. The obligation of Buyer to effect the Closing is subject to the satisfaction (or waiver), at or prior to the Closing, of each of the following conditions:

(a) Representations and Warranties of Seller and Tall Oak. The (i) Fundamental Representations of Seller and Tall Oak shall be true and correct in all respects, other than *de minimis* failures to be true and correct, as of the date of this Agreement and as of the Closing Date as if made on and as of the Closing Date, and (ii) all other representations and warranties of Seller and Tall Oak set forth in Section 3.1 shall be true and correct in all respects as of the date of this Agreement and as of the Closing Date as if made on and as of the Closing Date (except to the extent that any such representation and warranty expressly speaks as of an earlier date, in which case such representation and warranty shall be tested as of such earlier date), except in the case of this clause (ii) for such breaches, if any, as would not, individually or in the aggregate, have a Material Adverse Effect (*provided* that to the extent such representation or warranty is qualified by its terms by materiality, Material Adverse Effect or other similar qualification, such qualification in its terms shall be inapplicable for purposes of this Section 7.2(a) and the Material Adverse Effect qualification contained in this Section 7.2(a) shall apply in lieu thereof).

(b) Representations and Warranties of FE-STACK. The (i) Fundamental Representations of FE-STACK shall be true and correct in all respects, other than *de minimis* failures to be true and correct, as of the date of this Agreement and as of the Closing Date as if made on and as of the Closing Date, and (ii) all other representations and warranties of FE-STACK set forth in Section 3.2 shall be true and correct in all respects as of the date of this Agreement and as of the Closing Date as if made on and as of the Closing Date (except to the extent that any such representation and warranty expressly speaks as of an earlier date, in which case such representation and warranty shall be tested as of such earlier date), except in the case of this clause (ii) for such breaches, if any, as would not, individually or in the

aggregate, have a Material Adverse Effect (*provided* that to the extent such representation or warranty is qualified by its terms by materiality, Material Adverse Effect or other similar qualification, such qualification in its terms shall be inapplicable for purposes of this Section 7.2(b) and the Material Adverse Effect qualification contained in this Section 7.2(b) shall apply in lieu thereof).

(c) Representations and Warranties of the Company. The (i) Fundamental Representations of the Company shall be true and correct in all respects, other than *de minimis* failures to be true and correct, as of the date of this Agreement and as of the Closing Date as if made on and as of the Closing Date, and (ii) all other representations and warranties of the Company set forth in ARTICLE IV shall be true and correct in all respects as of the date of this Agreement and as of the Closing Date as if made on and as of the Closing Date (except to the extent that any such representation and warranty expressly speaks as of an earlier date, in which case such representation and warranty shall be tested as of such earlier date), except in the case of this clause (ii) for such breaches, if any, as would not, individually or in the aggregate, have a Material Adverse Effect (*provided* that to the extent such representation or warranty is qualified by its terms by materiality, Material Adverse Effect or other similar qualification, such qualification in its terms shall be inapplicable for purposes of this Section 7.2(c) and the Material Adverse Effect qualification contained in this Section 7.2(c) shall apply in lieu thereof).

(d) Covenants. The covenants and agreements contained in this Agreement that are to be performed on or prior to the Closing by Seller, the Members or the Company shall have been duly performed by Seller, the Members or the Company in all material respects.

(e) Material Adverse Effect. There shall not have occurred and be continuing any Material Adverse Effect.

(f) Tall Oak Certificate. Buyer shall have received a certificate, signed by a duly authorized officer of Tall Oak and dated the Closing Date, to the effect that the conditions set forth in Section 7.2(a), Section 7.2(d) (with respect to covenants to be performed by Tall Oak or Seller) and Section 7.2(e) (with respect to any Material Adverse Effect with respect to Tall Oak) have been satisfied.

(g) FE-STACK Certificate. Buyer shall have received a certificate, signed by a duly authorized officer of FE-STACK and dated the Closing Date, to the effect that the conditions set forth in Section 7.2(b), Section 7.2(d) (with respect to covenants to be performed by FE-STACK) and Section 7.2(e) (with respect to any Material Adverse Effect with respect to FE-STACK) have been satisfied.

(h) Company Certificate. Buyer shall have received a certificate, signed by a duly authorized officer of the Company and dated the Closing Date, to the effect that the conditions set forth in Section 7.2(c), Section 7.2(d) (with respect to covenants to be performed by the Company), Section 7.2(e) and Section 7.2(k) have been satisfied.

(i) FIRPTA Certificate. Buyer shall have received a certificate from Seller, in a form described in Treasury Regulation Section 1.1445-2(b)(2), in form

and substance reasonably satisfactory to Buyer, to permit Buyer to make the payments described herein without withholding for or on account of Tax pursuant to Section 1445 of the Code.

(j) Related Party Contracts. Each Related Party Contract not listed on Section 6.6 of the Company Disclosure Schedule shall have been terminated.

(k) Pre-Closing Casualty Loss. From the date of this Agreement to the Closing Date, no Pre-Closing Casualty Loss shall have occurred.

(l) Third Party Consents. The Company shall have received each of the consents listed on Section 7.2(l) of the Company Disclosure Schedule.

(m) Financing. The transactions contemplated by the Purchase Agreement shall have been consummated.

(n) Felix Transaction. The Felix Transaction shall have been consummated or closed into escrow contemporaneously with the Closing.

(o) Closing Deliverables. All documents, instruments, certificates or other items required to be delivered at the Closing pursuant to Section 2.7, Section 2.8, Section 2.9 and Section 2.10 shall have been delivered.

Section 7.3 Conditions to the Obligations of Seller, Members and the Company. The obligation of Seller, the Members and the Company to effect the Closing is subject to the satisfaction (or waiver), at or prior to the Closing, of each of the following conditions:

(a) Representations and Warranties of Buyer. The (i) Fundamental Representations of Buyer shall be true and correct in all respects, other than *de minimis* failures to be true and correct, as of the date of this Agreement and as of the Closing Date as if made on and as of the Closing Date, and (ii) all other representations and warranties of Buyer set forth in Section 5.1 shall be true and correct in all respects as of the date of this Agreement and as of the Closing Date as if made on and as of the Closing Date (except to the extent that any such representation and warranty expressly speaks as of an earlier date, in which case such representation and warranty shall be tested as of such earlier date), except in the case of this clause (ii) for such breaches, if any, as would not have a Buyer Material Adverse Effect (*provided* that to the extent such representation or warranty is qualified by its terms by materiality, Buyer Material Adverse Effect or other similar qualification, such qualification in its terms shall be inapplicable for purposes of this Section 7.3(a) and the Buyer Material Adverse Effect qualification contained in this Section 7.3(a) shall apply in lieu thereof).

(b) Representations and Warranties of ENLC. The (i) Fundamental Representations of ENLC shall be true and correct in all respects, other than *de minimis* failures to be true and correct, as of the date of this Agreement and as of the Closing Date as if made on and as of the Closing Date, and (ii) all other representations and warranties of ENLC set forth in Section 5.2 shall be true and correct in all respects as of the date of this Agreement and as of the Closing Date as if made on and as of the Closing Date (except to the extent that

any such representation and warranty expressly speaks as of an earlier date, in which case such representation and warranty shall be tested as of such earlier date), except in the case of this clause (ii) for such breaches, if any, as would not have an ENLC Material Adverse Effect (*provided* that to the extent such representation or warranty is qualified by its terms by materiality, ENLC Material Adverse Effect or other similar qualification, such qualification in its terms shall be inapplicable for purposes of this Section 7.3(b) and the ENLC Material Adverse Effect qualification contained in this Section 7.3(b) shall apply in lieu thereof).

(c) Buyer Covenants. The covenants and agreements contained in this Agreement that are to be performed on or prior to the Closing by Buyer shall have been duly performed by Buyer in all material respects.

(d) ENLC Covenants. The covenants and agreements contained in this Agreement that are to be performed on or prior to the Closing by ENLC shall have been duly performed by ENLC in all material respects.

(e) Buyer Certificate. The Sellers Representative shall have received a certificate, signed by a duly authorized officer of the general partner of Buyer and dated the Closing Date, to the effect that the conditions set forth in Section 7.3(a) and Section 7.3(c) have been satisfied.

(f) ENLC Certificate. The Sellers Representative shall have received a certificate, signed by a duly authorized officer of the managing member of ENLC and dated the Closing Date, to the effect that the conditions set forth in Section 7.3(b) and Section 7.3(d) have been satisfied.

(g) Listing. The NYSE shall have authorized, subject to official notice of issuance, the listing of the Transaction Units.

(h) Closing Deliverables. All documents, instruments, certificates or other items required to be delivered at the Closing pursuant to Section 2.6 shall have been delivered.

ARTICLE VIII

TERMINATION

Section 8.1 Termination by Mutual Consent. This Agreement may be terminated at any time prior to the Closing by the mutual written consent of the Sellers Representative and Buyer.

Section 8.2 Termination by Seller or by Buyer. This Agreement may be terminated at any time prior to the Closing by the Sellers Representative or by Buyer:

(a) by giving written notice of such termination to Buyer, in the case of a termination by Sellers Representative, or to the Sellers Representative, in the case of a termination by Buyer, if the Closing shall not have occurred on or prior to March 31, 2016 (such date, as it may be extended pursuant to the provisions hereof, the "***Outside Date***"); *provided*, *however*, that the right to terminate this Agreement under this Section 8.2(a) shall not

be available to a Party if such Party's failure to fulfill its obligations under this Agreement (which, in the case of a termination by (i) Sellers Representative, shall include any such failure by Seller or any Member, and (ii) Buyer, shall include any such failure by Buyer or ENLC) has caused or resulted in the failure of the Closing to occur prior to such date; *provided further, however*, that the Outside Date shall automatically be extended until the date that is 60 days after the original Outside Date if, as of the original Outside Date, all other conditions to the Closing are satisfied or capable of then being satisfied and the sole reason that the Closing has not been consummated is that the condition set forth in Section 7.1(a) has not been satisfied;

(b) by giving written notice of such termination to Buyer, in the case of a termination by Sellers Representative, or to the Sellers Representative, in the case of a termination by Buyer, if any Government Entity shall have issued an order, decree or ruling or taken any other action permanently restraining, enjoining or otherwise prohibiting the Transactions and such order, decree, ruling or other action shall have become final and nonappealable; *provided*, *however*, that the right to terminate this

Agreement under this Section 8.2(b) shall not be available to a Party if such Party's failure to fulfill its obligations under this Agreement (which, in the case of a termination by (i) Sellers Representative, shall include any such failure by Seller or any Member, and (ii) Buyer, shall include any such failure by Buyer or ENLC) has caused or resulted in such order, decree, ruling or action; or

(c) by giving written notice of such termination to Buyer, in the case of a termination by Sellers Representative, or to the Sellers Representative, in the case of termination by Buyer, pursuant to Section 6.5.

Section 8.3 Termination by Seller. This Agreement may be terminated at any time prior to the Closing by Sellers Representative by giving written notice to Buyer if there has been a breach of any representation, warranty, covenant or agreement made by Buyer or ENLC in this Agreement, or any such representation and warranty shall have become untrue after the date of this Agreement, such that the conditions set forth in Section 7.3(a), Section 7.3(b), Section 7.3(c) or Section 7.3(d) would not be satisfied, and such breach or condition is not curable or, if curable, is not cured prior to the earlier of (a) 30 calendar days after written notice thereof is given by Sellers Representative to Buyer and (b) one Business Day prior to the Outside Date; *provided*, *however*, that none of Seller, any Member or the Company is then in breach of this Agreement so as to cause any of the conditions set forth in Section 7.1, Section 7.2(a), Section 7.2(b), Section 7.2(c) or Section 7.2(d) not to be satisfied.

Section 8.4 Termination by Buyer. This Agreement may be terminated at any time prior to the Closing by Buyer by giving written notice to Seller if:

(a) there has been a breach of any representation, warranty, covenant or agreement made by Seller, the Members or the Company in this Agreement, or any such representation and warranty shall have become untrue after the date of this Agreement, such that the conditions set forth in Section 7.2(a), Section 7.2(b), Section 7.2(c) or Section 7.2(d) would not be satisfied, and such breach or condition is not curable or, if curable, is not cured prior to the earlier of (a) 30 calendar days after written notice thereof is given by Buyer to the Sellers Representative and (b) one Business Day prior to the Outside Date, *provided*, *however*, that neither Buyer nor ENLC is then in breach of this Agreement so as to cause any of the

conditions set forth in Section 7.1, Section 7.3(a), Section 7.3(b), Section 7.3(c) and Section 7.3(d) not to be satisfied;

(b) the Felix Transaction Agreement is terminated pursuant to the terms thereof;

(c) (i) the Purchase Agreement is terminated or (ii) (x) all of the conditions to "Closing" (as used in this Section 8.4(c), as defined in the Purchase Agreement) contained in Article II of the Purchase Agreement have been satisfied or waived (other than conditions that by their nature are to be satisfied at the "Closing", but subject to such conditions being capable of being satisfied), (y) Buyer has requested that the Investors pay the "Purchase Price" (as defined in the Purchase Agreement) to Buyer that the Investors are required to pay at the "Closing" pursuant to the terms of the Purchase Agreement and (z) all or any of the Investors have either notified Buyer of their refusal to pay such amounts or have not paid such amounts within the period of time provided pursuant to the terms of the Purchase Agreement.

Section 8.5 Automatic Termination. This Agreement shall automatically terminate and the Transactions contemplated by this Agreement shall be abandoned if the TOMPC Purchase Agreement is terminated pursuant to ARTICLE VIII of the TOMPC Purchase Agreement.

Section 8.6 Effect of Termination. In the event of the termination of this Agreement in accordance with this ARTICLE VIII, this Agreement shall thereafter become void and have no effect, and none of Seller, Members or Buyer shall have any liability to Seller, Members, Buyer or their respective Affiliates, or their respective partners, managers, directors, officers or employees, pursuant to this Agreement except for the obligations of Buyer contained in Section 6.1(d) and of Seller, Members and Buyer contained in this Section 8.6, Section 8.7 and in ARTICLE X (and any related definitional provisions set forth in ARTICLE I). Notwithstanding the foregoing, nothing in this Section 8.6 shall relieve Seller, Members or Buyer from liability or damages incurred by the other party for any fraud or breach of this Agreement by Seller, Members or Buyer, as applicable, that arose prior to such termination.

Section 8.7 Termination Fee.

(a) If (i) all of the conditions to Closing contained in ARTICLE VII have been satisfied or waived (other than conditions that by their nature are to be satisfied at the Closing, but subject to such conditions being capable of being satisfied) other than the condition set forth in Section 7.2(m), and this Agreement is terminated by Buyer or Sellers Representative pursuant to Section 8.2(a), or (ii) this Agreement is terminated by Buyer pursuant to Section 8.4(c), then Buyer shall pay to Seller the Termination Fee.

(b) If (i) (A) all of the conditions to Closing (as defined in the TOMPC Purchase Agreement) contained in Article VII of the TOMPC Purchase Agreement have been satisfied or waived (other than conditions that by their nature are to be satisfied at the Closing (as defined in the TOMPC Purchase Agreement), but subject to such conditions being capable of being satisfied) other than the condition set forth in Section 7.2(k) of the TOMPC Purchase Agreement, and the TOMPC Purchase Agreement is terminated by Buyer or Seller (each as

defined in the TOMPC Purchase Agreement) pursuant to Section 8.2(a) of the TOMPC Purchase Agreement, or (B) the TOMPC Purchase Agreement is terminated by Buyer (as defined in the TOMPC Purchase Agreement) pursuant to Section 8.4(c) of the TOMPC Purchase Agreement, and (ii) this Agreement is terminated pursuant to Section 8.5, then Buyer shall pay to Seller the Termination Fee.

(c) In no event shall Seller be entitled to receive, or Buyer be obligated to pay, more than one payment of the Termination Fee in connection with the termination of this Agreement.

(d) In the event that Seller or its designee shall receive full payment of a Termination Fee pursuant to Section 8.7(a), the receipt of such Termination Fee shall be deemed to be Buyer's sole liability and entire obligation and Members' and Seller's exclusive remedy for any and all losses or damages suffered or incurred by Seller, the Members, any of their respective Affiliates or any other Person in connection with this Agreement and the TOMPC Purchase Agreement (and the termination hereof and thereof), the Transactions and the "Transactions" (as defined in the TOMPC Purchase Agreement) (and the abandonment thereof) or any matter forming the basis for such terminations, and none of Seller, either Member, any of their respective Affiliates or any other Person shall be entitled to bring or maintain any claim, action or proceeding against Buyer or any of its Affiliates or representatives arising out of or in connection with this Agreement, the TOMPC Agreement, the Transactions, the "Transactions" (as defined in the TOMPC Purchase Agreement) or any matters forming the basis of such terminations, all of which claims, actions or proceedings are hereby waived.

ARTICLE IX

SURVIVAL; INDEMNIFICATION; CERTAIN REMEDIES

Section 9.1 Survival. (a) The representations and warranties in Section 3.1(a) (*Organization and Good Standing of Tall Oak and Seller*), Section 3.2(a) (*Organization and Good Standing of FE-STACK*), Section 3.1(b) (*Corporate Authorization of Tall Oak and Seller*), Section 3.2(b) (*Corporate Authorization of*

FE-STACK), Section 3.1(c) (*Ownership of the Securities — Tall Oak and Seller*), Section 3.2(c) (*Ownership of the Securities — FE-STACK*), Section 3.1(h) (*No Brokers or Finders — Seller and Tall Oak*), Section 3.1(i) (*Operations of Seller*), Section 4.1 (*Organization and Good Standing of the Company*), Section 4.2 (*Capitalization*), Section 4.16 (*No Brokers or Finders - Seller*), Section 5.1(a) (*Organization and Qualification of Buyer*), Section 5.1(b) (*Corporate Authorization of Buyer*), Section 5.1(h) (*No Brokers or Finders - Buyer*), Section 5.2(a) (*Organization and Good Standing of ENLC*), Section 5.2(b) (*Corporate Authorization of ENLC*), Section 5.2(f) (*Capitalization of ENLC*) and Section 5.2(m) (*No Brokers or Finders - ENLC*) of this Agreement (collectively, the "***Fundamental Representations***") shall survive indefinitely, (b) the representations and warranties in Section 3.1(g) and Section 4.14 (*Tax Matters*) shall survive the Closing until the date that is 90 days after the expiration of the applicable statute of limitations with respect thereto (taking into account any extensions or waivers thereof) and (c) all other representations and warranties in this Agreement shall survive the Closing for a period of 15 months from the Closing Date (the "***General Survival Period***"), at which time they will terminate (and no claims with respect to such

representations and warranties shall be made by any Person for indemnification under Section 9.2 or Section 9.3 thereafter). All covenants and agreements that by their terms apply or are to be performed in whole or in part after the Closing will survive for 6 months following the period provided in such covenants and agreements, if any, or until fully performed. All covenants and agreements that by their terms apply or are to be performed in their entirety on or prior to the Closing shall survive until the expiration of the General Survival Period. Notwithstanding the foregoing, any representation, warranty, covenant or agreement that would otherwise terminate shall survive with respect to Losses in respect of which notice, in reasonable detail, is given pursuant to this Agreement prior to the end of the applicable survival period for such representation, warranty, covenant or agreement until such Losses are finally resolved and paid.

Section 9.2 Indemnification by Members.

(a) Subject to the limitations set forth in Section 9.4, each Member hereby agrees that from and after the Closing it shall, severally and not jointly, indemnify, defend and hold harmless, without duplication, Buyer, its Affiliates (including the Company) and their respective directors, managers, officers, partners, members, shareholders, trustees and employees and their heirs, successors and permitted assigns, each in their capacity as such (the "***Buyer Indemnified Parties***"), from and against any and all Losses actually suffered or incurred by any of the Buyer Indemnified Parties, to the extent arising out of:

(i) any breach of any representation or warranty made by the Company in ARTICLE IV of this Agreement, except for the representations and warranties made by the Company in Section 4.13, or in the certificate delivered by the Company pursuant to Section 7.2(h) for the period such representation or warranty survives; *provided*, *however*, that indemnification obligations in this Section 9.2(a)(i) shall be allocated among the Members pro rata in accordance with the relative percentage share of the Base Purchase Price as such percentage shares are set forth in Schedule B;

(ii) any breach by the Company of any covenant or agreement made by the Company in this Agreement; *provided*, *however*, that indemnification obligations in this Section 9.2(a)(ii) shall be allocated among the Members pro rata in accordance with the relative percentage share of the Base Purchase Price as such percentage shares are set forth in Schedule B;

(iii) any breach by any Member of any covenant or agreement made by such Member in this Agreement; *provided*, *however*, that the indemnification obligations of each Member in this Section 9.2(a)(iii) will be limited only to breaches of covenants made by such Member;

(iv) any Seller Taxes, to the extent such Taxes were not specifically taken into account as a Current Liability in the determination of Final Working Capital; *provided*, *however*, that indemnification obligations in this Section 9.2(a)(iv) shall be allocated among Members pro rata in accordance with the relative percentage share of the Base Purchase Price as such percentage shares are set forth in Schedule B; and

(v) any claim by Enable or its Affiliates that any hydrocarbons owned, controlled, gathered or otherwise transported by the Company are dedicated or required to be delivered to Enable or its Affiliates pursuant to any Contract with Enable or its Affiliates, other than the hydrocarbons that the Company delivers to the central receipt point identified on Exhibit B of the Enable Gathering Agreement; *provided*, *however*, that indemnification obligations in this Section 9.2(a)(v) shall be allocated among Members pro rata in accordance with the relative percentage share of the Base Purchase Price as such percentage shares are set forth in Schedule B.

(b) Subject to the limitations set forth in Section 9.4 and in addition to its obligations pursuant to Section 9.2(a), Tall Oak hereby agrees that from and after the Closing it shall indemnify, defend and hold harmless, without duplication, the Buyer Indemnified Parties, from and against any and all Losses actually suffered or incurred by any of the Buyer Indemnified Parties, to the extent arising out of:

(i) any breach of any representation or warranty made by Tall Oak or Seller in Section 3.1 of this Agreement or in the certificate delivered by Tall Oak on behalf of Tall Oak and Seller pursuant to Section 7.2(f) for the period such representation or warranty survives;

(ii) any breach of any the representation or warranty made by the Company in Section 4.13 of this Agreement, or in the certificate delivered by the Company pursuant to Section 7.2(h), for the period such representation or warranty survives;

(iii) any breach by Seller or the Sellers Representative of any covenant or agreement made by Seller or the Sellers Representative in this Agreement; and

(iv) any breach of any Fundamental Representation made by FE-STACK in Section 3.2 of this Agreement or in the certificate delivered by FE-STACK pursuant to Section 7.2(g) for the period such representation or warranty survives.

(c) Subject to the limitations set forth in Section 9.4 and in addition to its obligations pursuant to Section 9.2(a), FE-STACK hereby agrees that from and after the Closing it shall indemnify, defend and hold harmless, without duplication, the Buyer Indemnified Parties, from and against any and all Losses actually suffered or incurred by any of the Buyer Indemnified Parties, to the extent arising out of:

(i) any breach of any representation or warranty made by FE-STACK in Section 3.2 of this Agreement or in the certificate delivered by FE-STACK pursuant to Section 7.2(g) for the period such representation or warranty survives; and

(ii) any breach of any Fundamental Representation made by Tall Oak or Seller in Section 3.1 of this Agreement or in the certificate delivered by Tall Oak and Seller pursuant to Section 7.2(f) for the period such representation or warranty survives.

(d) To the extent Seller has received proceeds in accordance with this Agreement and has not distributed such proceeds to the Members, Seller shall be jointly and severally liable with the Members for the Members' obligations under this Section 9.2.

Section 9.3 Indemnification by Buyer and ENLC.

(a) Subject to the limitations set forth in Section 9.4, Buyer hereby agrees that from and after the Closing it shall indemnify, defend and hold harmless Seller, the Members and their respective Affiliates, directors, managers, officers, partners, members, shareholders, trustees and employees and their heirs, successors and permitted assigns, each in their capacity as such (the "***Seller Indemnified Parties***" and collectively with the Buyer Indemnified Parties, the "***Indemnified Parties***"), from and against any and all Losses actually suffered or incurred by any of the Seller Indemnified Parties, to the extent arising out of:

(i) any breach of any representation or warranty made by Buyer in Section 5.1 for the period such representation or warranty survives;

(ii) any breach of any covenant or agreement of Buyer in this Agreement; and

(iii) the business or operations of the Company prior to and following the Closing, except for any Losses with respect to which the Members are obligated to indemnify the Buyer Indemnified Parties pursuant to Section 9.2.

(b) Subject to the limitations set forth in Section 9.4, ENLC hereby agrees that from and after the Closing it shall indemnify, defend and hold harmless, without duplication, the Seller Indemnified Parties, from and against any and all Losses actually suffered or incurred by any of the Seller Indemnified Parties, to the extent arising out of:

(i) any breach of any representation or warranty made by ENLC in Section 5.2 or in the certificate delivered by ENLC pursuant to Section 7.3(f) for the period such representation or warranty survives; and

(ii) any breach by ENLC of any covenant or agreement made by ENLC in this Agreement.

Section 9.4 Limitations.

(a) Except in the event of fraud or willful breach of this Agreement by Seller, such Member or the Company or with respect to any Loss arising out of (i) Seller Taxes or (ii) any breach of (A) any representation or warranty in Section 3.1(g) and Section 4.14 or (B) any of the Fundamental Representations, the Members shall not be liable to the Buyer Indemnified Parties for any Losses with respect to the matters contained in Sections 9.2(a)(i), 9.2(b)(i), 9.2(b)(ii) or 9.2(c)(i) unless and until the aggregate of all Losses therefrom for which the Members would otherwise be liable exceeds an amount equal to $5,000,000 (the "***Deductible***"), after which the Members shall be liable only for Losses in excess of the Deductible.

(b) Except in the event of fraud or willful breach of this Agreement by Seller, such Member or the Company or with respect to any Loss arising out of (i) Seller Taxes or (ii) any breach of (A) any representation or warranty in Section 3.1(g) and Section 4.14 or (B) any of the Fundamental Representations, the Members shall not be liable to the Buyer

Indemnified Parties with respect to the matters contained in Sections 9.2(a)(i), 9.2(b)(i), 9.2(b)(ii) or 9.2(c)(i) for any individual Loss (or series of related Losses arising from a common set of facts), unless such individual Loss (or series of related Losses arising from a common set of facts) exceeds $100,000 (the "***Mini-Basket***"), in which case the entire amount of any such Loss shall be aggregated for purposes of calculating the Deductible in Section 9.4(a) and recoverable (subject to Section 9.4(a)), and any such individual Losses (or series of related Losses arising from a common set of facts) not in excess of the Mini-Basket will not be aggregated for purposes of calculating the Deductible in Section 9.4(a).

(c) Except in the event of fraud or willful breach of this Agreement by Seller, such Member or the Company, a Member's aggregate liability to the Buyer Indemnified Parties for Losses shall not exceed:

(i) with respect to the matters contained in Section 9.2(a)(i) or Section 9.2(a)(ii) (other than as set forth in the proviso to this Section 9.4(c)), such Member's pro rata share (as set forth in Schedule B) of $133,864,000.00; and

(ii) with respect to the matters contained in Section 9.2(a)(iii), Section 9.2(b)(i), Section 9.2(b)(ii), Section 9.2(b)(iii) or Section 9.2(c)(i) (other than as set forth in the proviso to this Section 9.4(c)), $133,864,000.00;

provided, *however*, that:

(A) the Members' aggregate liability to the Buyer Indemnified Parties for Losses with respect to the matters contained in Section 9.2(a)(i), Section 9.2(a)(ii), Section 9.2(a)(iii), Section 9.2(b)(i), Section 9.2(b)(ii), Section 9.2(b)(iii) and Section 9.2(c)(i) (other than as set forth in the following clauses of this proviso to this Section 9.4(c)) shall not exceed $133,864,000.00;

(B) with respect to any Loss arising out of (1) Seller Taxes, (2) any breach of (x) any representation or warranty in Section 3.1(g) and Section 4.14 or (y) any of the Fundamental Representations or (3) Section 9.2(a)(v), a Member's aggregate liability to Buyer Indemnified Parties pursuant to Section 9.2 for such Losses shall not be subject to the preceding limitations of this Section 9.4(c), but shall not exceed such Member's percentage share of the Base Purchase Price (as such percentage shares are set forth in Schedule B); *provided*, that, in the case of clause (2)(y) (as applicable for Section 9.2(b)(iv) and Section 9.2(c)(ii)), the Member whose breach gave rise to such Losses shall be primarily liable to indemnify the Buyer Indemnified Parties for all such Losses arising as a result of such breach and to the extent, and only to the extent, such Losses exceed such Member's percentage share of the Base Purchase Price (as such percentage shares are set forth in Schedule B) or are not satisfied by such Member in accordance with this Agreement the other Member shall be liable for the remaining amount of such Losses;

(C) if a claim for indemnification may be brought under more than one subsection of Section 9.2, such claim may be brought by a Buyer Indemnified Party under any or all of such subsections subject to the limitation on recovery that is applicable to each such subsection (for the avoidance of doubt, if a claim may be brought under more than one

subsection of Section 9.2 and claims brought under such subsections are subject to different limitations on recovery pursuant to this Section 9.4, a Buyer Indemnified Party may bring such claim under the subsection of Section 9.2 with the most favorable terms for recovery available to such Buyer Indemnified Party, and such Buyer Indemnified Party's recovery shall not be limited by virtue of the fact that such claim could have been brought by such Buyer Indemnified Party under another subsection of Section 9.2 under which recovery would have been further limited); and

(D) notwithstanding anything to the contrary set forth in this Agreement, in no event will a Member's liability to the Buyer Indemnified Parties under Section 9.2 exceed such Member's percentage share of the proceeds received by Seller in accordance with this Agreement as such percentage shares are set forth in Schedule B.

(E) for purposes of determining the amount of the proceeds received by Seller in accordance with this Agreement, proceeds shall include the amount of all cash delivered by Buyer to Seller (or the Escrow Agent), plus an amount equal to the number of Transaction Units delivered pursuant to Section 2.3(c) multiplied by the ENLC Unit Price.

(d) In no event shall (i) ENLC's aggregate liability to the Seller Indemnified Parties under Section 9.3(b) exceed an amount equal to the number of Transaction Units delivered pursuant to Section 2.3(c) multiplied by the ENLC Unit Price or (ii) Buyer have any liability to or obligation to indemnify any Seller Indemnified Party for Losses relating to any matters contained in Section 9.3(b).

(e) Notwithstanding anything to the contrary in this Agreement, in no event shall a party from whom indemnification is sought (an "***Indemnifying Party***") be liable under this ARTICLE IX for (i) any exemplary or punitive damages or (ii) any special, consequential, incidental or indirect damages or lost profits, except (x) in the case of clause (ii), to the extent any such damages or lost profits would otherwise be recoverable under applicable Law in an action for breach of contract or (y) in the case of clause (i) or clause (ii), any such damages or lost profits that are included in any Third-Party Claim against an Indemnified Party for which such Indemnified Party is entitled to indemnification under this Agreement.

(f) Except with respect to Losses resulting from Taxes, each Indemnified Party shall use commercially reasonable efforts to mitigate its Losses upon and after obtaining Knowledge of any event or condition that would reasonably be expected to give rise to any Losses that are indemnifiable hereunder. In the event an Indemnified Party fails to so mitigate an indemnifiable Loss, the Indemnifying Party shall have no liability for any portion of such Loss that reasonably could have been avoided had the Indemnified Party made such efforts. Without limiting the generality of the foregoing, after an Indemnified Party acquires Knowledge of any fact or circumstance that results in or reasonably would be expected to result in an indemnified Loss or a Third-Party Claim for which the Indemnifying Party may have Liability to such Indemnified Party, such Indemnified Party shall notify the Indemnifying Party promptly and implement, at the Indemnifying Party's sole cost and expense, such reasonable actions as the Indemnifying Party shall request in writing for the purposes of mitigating the possible Losses arising therefrom.

(g) For purposes of this ARTICLE IX, except in connection with an indemnification claim brought pursuant to Section 9.3(b)(i), in determining whether there exists a breach or inaccuracy of any representation, warranty, covenant or agreement in this Agreement or any certificate delivered pursuant to ARTICLE VII, and in calculating Losses hereunder, any and all materiality, Material Adverse Effect, *de minimis*, or similar qualifications in the representations, warranties, covenants or agreements shall be disregarded.

Section 9.5 Third-Party Claim Indemnification Procedures. Except as otherwise provided in Section 6.10(d):

(a) In the event that any written claim or demand for which an Indemnifying Party may have liability (except with respect to any Seller Tax Contest or other liability with respect to Taxes) to any Indemnified Party hereunder is asserted against or sought to be collected from any Indemnified Party by a third party (a "***Third-Party Claim***") such Indemnified Party shall promptly notify Buyer (if the Indemnified Party is a Seller Indemnified Party), the Sellers Representative (if the Indemnified Party is a Buyer Indemnified Party and the Third-Party Claim relates to an indemnity obligation for which the Members would be severally liable pursuant to Section 9.2) or the Member that may have liability pursuant to such Third-Party Claim (if the Indemnified Party is a Buyer Indemnified Party and the Third-Party Claim relates to an indemnity obligation for which a Member would be solely liable pursuant to Section 9.2) in writing of such Third-Party Claim, the amount or the estimated amount of damages sought thereunder to the extent then ascertainable (which estimate shall not be conclusive of the final amount of such Third-Party Claim), any other remedy sought thereunder, any relevant time constraints relating thereto and, to the extent practicable, any other material details pertaining thereto (a "***Claim Notice***"). However, the failure to give prompt notice will not affect the rights or obligations of the Indemnifying Party except and only to the extent that, as a result of such failure, the Indemnifying Party was prejudiced. The Indemnifying Party shall have 15 days (or such lesser number of days set forth in the Claim Notice as may be required by court proceedings in the event of a litigated matter) after receipt of the Claim Notice (the "***Notice Period***") to notify the Indemnified Party that it desires to defend the Indemnified Party against such Third-Party Claim.

(b) In the event that the Indemnifying Party notifies the Indemnified Party within the Notice Period that it desires to defend the Indemnified Party against a Third-Party Claim, the Indemnifying Party shall have the right to defend the Indemnified Party by appropriate proceedings and shall have the sole power to direct and control such defense at its expense; *provided*, that the Indemnifying Party shall have acknowledged in writing to the Indemnified Party its unqualified obligation to indemnify such Indemnified Party as provided hereunder with respect to such Third-Party Claim; *provided further*, *however*, that any counsel selected by the Indemnifying Party must be reasonably acceptable to the Indemnified Party. Once the Indemnifying Party has duly assumed the defense of a Third-Party Claim, the Indemnified Party shall have the right, but not the obligation, to participate in any such defense and to employ a single separate counsel of its choosing, which counsel must be reasonably acceptable to the Indemnifying Party. The Indemnified Party shall participate in any such defense at its expense unless the Indemnifying Party and the Indemnified Party are both named parties to the proceedings and the Indemnified Party shall have reasonably concluded, based on the advice of outside counsel, that representation of both parties by the same counsel would be

inappropriate due to actual or potential differing interests between them, in which case the Indemnified Party shall participate in such defense and employ separate counsel, which counsel must be reasonably acceptable to the Indemnifying Party, at the Indemnifying Party's expense. The Indemnifying Party shall not, without the prior written consent of the Indemnified Party, settle, compromise or offer to settle or compromise any Third-Party Claim unless such settlement, compromise or offer includes an unconditional written release of the Indemnified Party and would not materially and adversely affect the Indemnified Party other than as a result of money damages.

(c) If the Indemnifying Party elects not to defend the Indemnified Party against a Third-Party Claim, does not give the Indemnified Party timely notice of its desire to so defend against such Third-Party Claim or fails to diligently defend such Third-Party Claim, the Indemnified Party shall have the right, but not the obligation, to assume its own defense; it being understood that the Indemnified Party's right to indemnification for a Third-Party Claim, including indemnification for all costs and expenses associated with the Indemnified Party assuming its own defense, shall not be adversely affected by assuming the defense of such Third-Party Claim. The Indemnified Party shall not settle a Third-Party Claim without the consent of the Indemnifying Party, which consent shall not be unreasonably withheld, delayed or conditioned.

(d) Notwithstanding anything in this Section 9.5 to the contrary, no Indemnifying Party shall have the right to defend any Third-Party Claim (but may participate, at its own cost, in the defense of such claim) if such claim (i) seeks an injunction or other equitable remedies in respect of the Indemnified Party or its business, (ii) involves a plaintiff that is a material customer of the Company or that could reasonably be expected to result in a material adverse impact on the Indemnified Party's relationship with one or more of such material customers, (iii) is a criminal claim or (iv) has a reasonable risk of resulting in a Loss that would exceed the monetary limitations set forth in Section 9.4(c), in which case the Indemnified Party may elect to assume the defense of such Third-Party Claim and such reasonable expenses shall constitute Losses payable to the Indemnified Party as set forth in this ARTICLE IX.

(e) The Indemnified Party and the Indemnifying Party shall cooperate in order to ensure the proper and adequate defense of a Third-Party Claim,

including by providing access to each other's relevant business records and other documents, and employees.

(f) The Indemnified Party and the Indemnifying Party shall use commercially reasonable efforts to avoid production of confidential information (consistent with applicable Law), and to cause all communications among employees, counsel and others representing any party to a Third-Party Claim to be made so as to preserve any applicable attorney-client, work-product, common interest or joint defense privileges. For the avoidance of doubt, nothing in this Section 9.5 shall be construed as a waiver by an Indemnified Party or an Indemnifying Party of any privilege, including any privilege associated with separate counsel as described herein.

Section 9.6 Escrow Account. To secure and to serve as a fund in respect of indemnification obligations owed to any Buyer Indemnified Party pursuant to this ARTICLE IX,

Buyer shall deposit with the Escrow Agent the Escrow Amount in accordance with Section 2.3(e)(ii), if applicable. If the Escrow Amount is deposited with the Escrow Agent, then on the twelve month anniversary of the Closing Date (the "***Escrow Release Date***"), Buyer and Seller shall execute and deliver to the Escrow Agent a Joint Direction directing the Escrow Agent to release to Seller the excess of (x) the amount remaining in the Escrow Account at such time (including any accumulated interest thereon) over (y) the amount of claims for indemnification under this ARTICLE IX asserted by any Buyer Indemnified Parties on or prior to the Escrow Release Date but not yet resolved ("***Escrow Unresolved Claims***"). Buyer and Seller shall promptly, and in any event within three Business Days following any final determination with respect to an Escrow Unresolved Claim, execute and deliver to the Escrow Agent a Joint Direction directing the Escrow Agent to distribute to Buyer or Seller, as applicable, the amounts set forth in such Joint Direction (as determined in accordance with the final determination related thereto).

Section 9.7 Payments.

(a) At any time following the Closing, but prior to the payment of the First Subsequent Securities Payment, upon any final determination of a Loss and the Members' liability therefor, subject to the limitations set forth in Section 9.1 and Section 9.4, (i) the amount of such Loss shall constitute an Interim Indemnity Obligation and shall be retained by Buyer as a reduction to the First Subsequent Securities Payment, and (ii) to the extent such Loss exceeds the First Subsequent Securities Payment, then the Members shall pay to Buyer an amount, if any, equal to such excess by wire transfer of immediately available funds no later than 15 days following any final determination of such Loss and the Members' liability therefor.

(b) At any time following the payment of the First Subsequent Securities Payment, but prior to the distribution of all amounts remaining in the Escrow Account, upon any final determination of a Loss and the Members' liability therefor, subject to the limitations set forth in Section 9.1 and Section 9.4, (i) Buyer and Seller shall promptly, and in any event within three Business Days following any final determination of such Loss, execute and deliver to the Escrow Agent a Joint Direction directing the Escrow Agent to distribute to Buyer from the Escrow Account an amount equal to the lesser of (x) any such Losses and (y) the amount remaining in the Escrow Account, and (ii) the Members shall pay to Buyer an amount, if any, equal to the amount by which such Losses exceeded the amount released from the Escrow Account pursuant to clause (i) of this Section 9.7(b) by wire transfer of immediately available funds no later than 15 days following any final determination of such Loss and the Members' liability therefor.

(c) At any time following the date on which all amounts remaining in the Escrow Account have been distributed (or, if no amounts were deposited into the Escrow Account in accordance with Section 2.3(e)(ii), the delivery of the First Subsequent Securities Payment), upon any final determination of a Loss and the Members' liability therefor, subject to the limitations set forth in Section 9.1 and Section 9.4, the Members shall pay to Buyer an amount equal to the amount of such Loss by wire transfer of immediately available funds no later than 15 days following any final determination of such Loss and the Members' liability therefor.

(d) Upon any final determination of a Loss and Buyer's liability therefor, subject to the limitations set forth in Section 9.1 and Section 9.4, Buyer shall pay to Seller an amount equal to the amount of such Loss by wire transfer of immediately available funds no later than 15 days following any final determination of such Loss and Buyer's liability therefor.

(e) Upon any final determination of a Loss and ENLC's liability therefor, subject to the limitations set forth in Section 9.1 and Section 9.4, ENLC shall pay to Seller an amount equal to the amount of such Loss by wire transfer of immediately available funds no later than 15 days following any final determination of such Loss and ENLC's liability therefor.

(f) A "final determination" shall exist with respect to all or a portion of a claimed Loss when, following receipt from an Indemnified Party of a bill, together with all accompanying reasonably detailed back-up documentation, for a Loss that is the subject of indemnification hereunder, (i) the Indemnifying Party does not in good faith dispute all or such portion of such Loss by written notice to the Indemnified Party within 10 Business Days of its receipt of such bill, (ii) the parties have reached an agreement in writing with respect thereto, (iii) a court of competent jurisdiction shall have entered a final and non-appealable order or judgment with respect thereto or (iv) an arbitration or like panel shall have rendered a final non-appealable determination with respect to the disputes the parties to such dispute have agreed to submit thereto.

Section 9.8 Characterization of Indemnification Payments. All payments made by an Indemnifying Party to an Indemnified Party in respect of any claim pursuant to Section 9.2 or Section 9.3 hereof shall be treated as adjustments to the Final Purchase Price for Tax purposes, except as otherwise required by applicable Law.

Section 9.9 Adjustments to Losses.

(a) Insurance. In calculating the amount of any Loss, the proceeds actually received by the Indemnified Party or any of its Affiliates under any insurance policy or pursuant to any claim, recovery, settlement or payment by or against any other Person, net of any actual Taxes, costs or expenses incurred in connection with securing or obtaining such proceeds, shall be deducted. In the event that an Indemnified Party has any rights against a third party with respect to any occurrence, claim or Loss that results in a payment by an Indemnifying Party under this ARTICLE IX, such Indemnifying Party shall be subrogated to such rights to the extent of such payment; *provided*, *however*, that until the Indemnified Party recovers full payment of the Loss, any and all claims of the Indemnifying Party against any such third party on account of said indemnity payment are hereby expressly made subordinate and subject in right of payment to the Indemnified Party's rights against such third party. Without limiting the generality or effect of any other provision hereof, each Indemnified Party and Indemnifying Party shall duly execute upon request all instruments reasonably necessary to evidence and perfect the subrogation and subordination rights detailed herein, and otherwise cooperate in the prosecution of such claims.

(b) Purchase Price Adjustment. In calculating the amount of any Loss for which Buyer is entitled to indemnification hereunder, the amount of any reserve or other

negative provision related to such Loss shall be deducted to the extent reflected in the Final Balance Sheet and taken into account for any adjustment to the Base Purchase

Price in accordance with Section 2.3 and Section 2.4.

(c) Reimbursement. If an Indemnified Party recovers an amount from a third party in respect of a Loss that is the subject of indemnification hereunder after all or a portion of such Loss has been paid by an Indemnifying Party pursuant to this ARTICLE IX, the Indemnified Party shall promptly remit to the Indemnifying Party the amount, if any, by which (i) the sum of (A) the amount paid by the Indemnifying Party to such Indemnified Party in respect of such Loss plus (B) the amount received from the third party in respect thereof, exceeds (ii) the full amount of such Loss.

Section 9.10 Remedies; Exclusive Remedy. Except (a) in the case of fraud or willful breach of this Agreement by the Party against whom rights and remedies are sought to be enforced, (b) in connection with the transactions contemplated by Section 2.4 and (c) as otherwise provided in Section 6.19 and Section 10.8, from and after Closing the rights and remedies under this ARTICLE IX are exclusive and in lieu of any and all other rights and remedies that the Seller Indemnified Parties may have against Buyer or that the Buyer Indemnified Parties may have against the Members or Seller under this Agreement or otherwise with respect to the Company, the Securities or any breach of any representation or warranty or any failure to perform any covenant or agreement set forth in this Agreement. Effective as of the Closing, each of the Parties expressly waives any and all other rights, remedies and causes of action (other than under this ARTICLE IX and any exceptions thereto listed in the first sentence of this Section 9.10) it or its Affiliates may have, in the case of the Members or Seller, against Buyer and, in the case of Buyer, against the Members, Seller and their respective Affiliates, now or in the future under any Law with respect to the Transactions. From and after Closing, the remedies expressly provided in this Agreement shall constitute the sole and exclusive basis for and means of recourse between the Members and Seller, on the one hand, and Buyer, on the other hand, with respect to the Transactions.

ARTICLE X

MISCELLANEOUS

Section 10.1 Notices. All notices, requests, consents, claims, demands, waivers and other communications hereunder shall be in writing and shall be deemed to have been given (a) when delivered by hand (with written confirmation of receipt), (b) when received by the addressee if sent by a nationally recognized overnight courier (return receipt requested), (c) on the date sent by e-mail or facsimile (with confirmation of transmission, including, in the case of e-mail, an automated confirmation of receipt) if sent during normal business hours of the recipient or on the next Business Day if sent after normal business hours of the recipient or (d) on the third day after the date mailed, by certified or registered mail, return receipt requested, postage prepaid. Such communications must be sent to the Sellers Representative, FE-STACK and Buyer, respectively, at the addresses, e-mail addresses or facsimile numbers (or at such other address, e-mail address or facsimile number for the Sellers Representative and Buyer as shall be specified for such purpose in a notice given in accordance with this Section 10.1) set forth on Schedule A.

Section 10.2 Amendment; Waiver. Any provision of this Agreement may be amended or waived if, and only if, such amendment or waiver is in writing, expressly states that it is intended to amend this Agreement or waive a right under this Agreement and signed, in the case of an amendment, by each Person signatory hereto, or in the case of a waiver, by the Person against whom the waiver is to be effective. No failure or delay by any Person in exercising any right, power or privilege hereunder shall operate as a waiver thereof nor shall any single or partial exercise thereof preclude any other or further exercise thereof or the exercise of any other right, power or privilege. The rights and remedies herein provided shall be cumulative and not exclusive of any rights or remedies provided by Law except as otherwise specifically provided in ARTICLE IX hereof.

Section 10.3 No Assignment or Benefit to Third Parties. This Agreement shall be binding upon and inure to the benefit of Buyer, Seller, Members and their respective successors, legal representatives and permitted assigns. None of Buyer, Seller, Members or the Company may assign any of their respective rights or delegate any of their respective obligations under this Agreement (for the avoidance of doubt, no merger or sale of securities of Buyer or Seller or any entity that directly or indirectly controls any of Buyer or Seller shall constitute an assignment hereunder), without the prior written consent of the others, except as provided in Section 10.5, and any attempted or purported assignment in violation of this Section 10.3 shall be null and void; *provided*, *however*, Buyer may assign all or any portion of this Agreement to any Affiliate of Buyer (or any debt financing source for collateral purposes) without the consent of any Party hereto, *provided* that such assignment shall not relieve Buyer from its obligations hereunder. From and after the Closing, each Person that is an Indemnified Party but not a party to this Agreement shall be an express third-party beneficiary of Section 6.7, Section 9.2 and Section 9.3, and Parent shall be an express third-party beneficiary of Section 6.18. Except as set forth in the immediately preceding sentence, nothing in this Agreement, express or implied, is intended to confer upon any Person other than the parties to this Agreement and their respective successors and permitted assigns, any rights or remedies under or by reason of this Agreement.

Section 10.4 Entire Agreement. This Agreement (including all Schedules and Exhibits), the other Transaction Documents and the Confidentiality Agreement contain the entire agreement among the Parties with respect to the subject matter hereof and thereof and supersede all prior agreements and understandings, oral or written, with respect to such matters.

Section 10.5 Fulfillment of Obligations. Any obligation of any Person signatory hereto to any other Person signatory hereto under this Agreement or any of the other Transaction Documents that is performed, satisfied or fulfilled completely by an Affiliate of such Person signatory hereto shall be deemed to have been performed, satisfied or fulfilled by such Person signatory hereto. Each party to each of the Transaction Documents shall cause its Subsidiaries and Affiliates to perform all actions, agreements and obligations set forth herein or therein requiring the performance of any such Subsidiary or Affiliate (including any entity that becomes a Subsidiary or Affiliate of such party on or after the date hereof).

Section 10.6 Expenses. Except as otherwise expressly provided in this Agreement, whether or not the Transactions are consummated, all costs and expenses incurred in connection with this Agreement and the Transactions shall be borne by the Person signatory hereto incurring such costs and expenses.

Section 10.7 Governing Law; Submission to Jurisdiction; Selection of Forum; Waiver of Trial by Jury

(a) This Agreement is governed by and will be construed in accordance with the Laws of the State of Delaware without giving effect to any choice or conflict of Law provision or rule (whether of the State of Delaware or any other jurisdiction) that would cause the application of the Laws of any jurisdiction other than the State of Delaware.

(b) All actions, suits or proceedings arising out of or relating to this Agreement, any of the other Transaction Documents or the consummation of the Transactions shall be heard and determined exclusively in Chancery Court of the State of Delaware or any federal court sitting in the State of Delaware. Consistent with the preceding sentence, Seller, Buyer, the Members and the Company hereby (i) irrevocably submit to the exclusive jurisdiction of the Chancery Courts and federal courts in Delaware (and of the appropriate appellate courts therefrom) for the purpose of any action, suit or proceeding arising out of or relating to this Agreement, any of the other Transaction Documents or the consummation of the Transactions brought by any of them, (ii) irrevocably waive, and agree not to assert by way of motion, defense or otherwise, in any such action, suit or proceeding, any claim that it is not subject personally to the jurisdiction of the above-named courts, that its property is exempt or immune from attachment or execution, that the action, suit or proceeding is brought in an inconvenient forum, that the venue of the action, suit or proceeding is improper, or that any of the above named courts lack jurisdiction to enforce this Agreement, any of the other Transaction Documents or the Transactions and (iii) irrevocably consent to and grant any such court exclusive jurisdiction over the person of such parties and over the subject matter of such action, suit or proceeding and agree that mailing of process or other papers in connection with any such action, suit or proceeding in the manner provided in Section 10.1.

(c) SELLER, THE MEMBERS, THE COMPANY AND BUYER EACH HEREBY IRREVOCABLY AND UNCONDITIONALLY WAIVES TO THE FULLEST EXTENT PERMITTED BY APPLICABLE LAW ANY RIGHT IT MAY HAVE TO A TRIAL BY JURY WITH RESPECT TO ANY ACTION, SUIT OR PROCEEDING DIRECTLY OR INDIRECTLY ARISING OUT OF, UNDER OR IN CONNECTION WITH THIS AGREEMENT, ANY OF THE OTHER TRANSACTION DOCUMENTS OR THE TRANSACTIONS. SELLER, THE MEMBERS, THE COMPANY AND BUYER EACH HEREBY ACKNOWLEDGES THAT IT HAS BEEN INDUCED TO ENTER INTO THIS AGREEMENT, ANY OF THE OTHER TRANSACTION DOCUMENTS OR THE TRANSACTIONS, AS APPLICABLE, BY, AMONG OTHER THINGS, THE MUTUAL WAIVERS AND CERTIFICATIONS CONTAINED IN THIS SECTION 10.7(c).

Section 10.8 Specific Performance. Each of the Parties acknowledges that its obligations hereunder are unique and that remedies at law, including monetary damages, will be inadequate in the event it should default in the performance of its obligations under this Agreement. Accordingly, in the event of any breach of any agreement, representation, warranty or covenant set forth in this Agreement, Buyer, in the case of a breach by Seller, either Member or the Company, and Seller, each Member and the Company in the case of a breach by Buyer, shall be entitled to equitable relief, without the proof of actual damages, including in the form of an injunction or injunctions or orders for specific performance to prevent breaches of this

Agreement and to order the defaulting Party to affirmatively carry out its obligations under this Agreement, and each of the Parties hereby waives any defense to the effect that a remedy at law would be an adequate remedy for such breach. Such equitable relief shall be in addition to any other remedy to which each of the Parties are entitled to at law or in equity as a remedy for such nonperformance, breach or threatened breach. Each of the Parties hereby waives any requirements for the securing or posting of any bond with such equitable remedy. The foregoing shall not be deemed to be or construed as a waiver or election of remedies by any of the Parties, each of whom expressly reserves any and all rights and remedies available to it at law or in equity in the event of any breach or default by the others under this Agreement prior to the Closing.

Section 10.9 Disclosure Schedules. Except with respect to any Supplemental Disclosure, which is governed by Section 6.5, the disclosure of any matter in any section or subsection of the Company Disclosure Schedule or the Buyer Disclosure Schedule (collectively, the "***Disclosure Schedules***"), as applicable, shall be deemed to be a disclosure under each other section or subsection of the respective Person's Disclosure Schedule to the extent the applicability of such disclosure to such other section or subsection is reasonably apparent on the face of such disclosure. The mere inclusion of any item in any section or subsection of any of the Disclosure Schedules, as an exception to any representation or warranty or otherwise shall not be deemed to constitute an admission by any of the Parties, as applicable, or to otherwise imply, that any such item has had or is reasonably likely to have, individually or in the aggregate, a Material Adverse Effect, Buyer Material Adverse Effect, ENLC Material Adverse Effect or otherwise represents an exception or material fact, event or circumstance for the purposes of this Agreement, that such item meets or exceeds a monetary or other threshold specified for disclosure in this Agreement or that such item represents a determination that the Transactions require the consent of any third party. The sections or subsections of each Disclosure Schedule are arranged in sections corresponding to the numbered and lettered sections and subsections of this Agreement. Matters disclosed in any section or subsection of any of the Disclosure Schedules are not necessarily limited to matters that are required by this Agreement to be disclosed therein. Such additional matters are set forth for informational purposes only and do not necessarily include other matters of a similar nature or impose any duty or obligation to disclose any information beyond what is required by this Agreement, and disclosure of such additional matters shall not affect, directly or indirectly, the interpretation of this Agreement or the scope of the disclosure obligations hereunder. To the extent cross-references are set forth in any section or subsection of any of the Disclosure Schedules, such cross-references are intended solely for convenience and are by no means intended as a statement of limitation as to where disclosure is relevant or appropriate, and any information set forth in one section or subsection of such Disclosure Schedule shall be deemed to apply to each other section or subsection thereof or hereof to the extent the applicability of such disclosure to such other section or subsection is reasonably apparent on the face of such disclosure. The reference to any Contract or other documents or materials in any section or subsection of any of the Disclosure Schedules shall be deemed to reference all terms and conditions of, and schedules and annexes to, such Contract or other document to the extent made available, prior to the date of this Agreement, to Buyer and its Representatives or Seller, the Members, the Company and their respective Representatives, as applicable. Headings inserted in the sections or subsections of any of the Disclosure Schedules are for convenience of reference only and shall to no extent have the effect of amending or changing the express terms of the Sections or subsections as set forth in this Agreement.

Section 10.10 Counterparts. This Agreement may be executed in one or more counterparts, each of which shall be deemed an original, and all of which shall constitute one and the same agreement. A signed copy of this Agreement delivered by facsimile, e-mail or other means of electronic transmission shall be deemed to have the same legal effect as delivery of an original signed copy of this Agreement.

Section 10.11 Headings. The heading references herein and the table of contents hereof are for convenience purposes only, and shall not be deemed to limit or affect any of the provisions hereof.

Section 10.12 Severability. The provisions of this Agreement shall be deemed severable and the invalidity or unenforceability of any provision shall not affect the validity or enforceability of the other provisions hereof. If any provision of this Agreement, or the application thereof to any Person or any circumstance, is invalid or unenforceable, (a) a suitable and equitable provision shall be substituted therefor in order to carry out, so far as may be valid and enforceable, the intent and purpose of such invalid or unenforceable provision and (b) the remainder of this Agreement and the application of such provision to other Persons or circumstances shall not be affected by such invalidity or unenforceability, nor shall such invalidity or unenforceability affect the validity or enforceability of such provision, or the application thereof, in any other jurisdiction.

Section 10.13 Sellers Representative.

(a) The Sellers Representative is hereby appointed by each Member (and its successors and assigns) as agent and attorney-in-fact with full power of substitution for such party, for and on behalf of such party, as the party authorized to: (i) negotiate, defend, dispute, contest, assert, compromise and settle all post-Closing claims and matters arising under this Agreement, including any dispute or final resolution of Final Closing Items under Section 2.4 and post-Closing claims and matters relating to any claim for indemnification under ARTICLE IX; *provided*, *however*, that with respect to any claim or demand for indemnification pursuant to ARTICLE IX for which FE-STACK may have liability (except with respect to any Seller Tax Contest) to a Buyer Indemnified Party, if such claim or demand relates to an indemnity obligation for which FE-STACK would be solely liable pursuant to Section 9.2, FE-STACK, not the Sellers Representative, shall have full authority to negotiate, defend, dispute, contest, assert, compromise and settle such claims and demands, (ii) agree to, enter into settlements and compromises of, and demand arbitration and comply with orders of courts and awards of arbitrators with respect to such claims and matters, and to take all actions necessary or appropriate in the reasonable judgment of the Sellers Representative for the accomplishment of the foregoing, (iii) initiate or refrain from initiating or dispute or refrain from disputing any claim for indemnification or other claim under this Agreement, (iv) take any other action expressly delegated to the Sellers Representative under the other terms of this Agreement and (v) give and receive notices and communications to or from Seller relating to the Transaction Documents and the transactions contemplated by the Transaction Documents, in each case without having to seek or obtain the consent of the Members. Sellers Representative shall keep each of the Members reasonably informed in connection with any action or decision delegated to Sellers Representative by this Agreement, including this Section 10.13, and shall promptly provide each Member with all documentation or communication involved therewith.

(b) The Sellers Representative shall not be liable for any act done or omitted hereunder as the Sellers Representative while acting in good faith and in the exercise of reasonable judgment. The Members shall indemnify the Sellers Representative and hold the Sellers Representative harmless against any loss, liability or expense incurred without negligence, bad faith or willful misconduct on the part of the Sellers Representative and arising out of or in connection with the acceptance or administration of the Sellers Representative's duties under this Agreement, including the reasonable fees and expenses of any legal counsel retained by the Sellers Representative. This right of indemnification shall survive the termination of this Agreement. Any Person, including Buyer, dealing with the Sellers Representative is entitled to rely on the actions taken by, and consents and approvals given by, the Sellers Representative as the actions of each Member without the need for further investigation. A Person, including Buyer, shall be entitled to rely on the Sellers Representative's actions, consents and approvals notwithstanding any knowledge of the relying Person. No Person shall have any liability for relying on the Sellers Representative in the foregoing manner.

(c) If the Sellers Representative becomes unable or unwilling to serve as an agent, such other Person or Persons as may be designated by the Members shall succeed such Person as the Sellers Representative. If the Sellers Representative should at any time become unwilling to serve as the Sellers Representative, he promptly shall so notify Seller in writing, and shall bear no liability of any kind or nature whatsoever as a consequence of such determination. In addition, at any time as determined in the sole discretion of the Sellers Representative, the Sellers Representative may decline to take any action, make any determination, or otherwise bear any expense without having first obtained the approval or consent of Seller or any Member.

Section 10.14 Role of Paul Hastings LLP; Waiver of Conflicts and Privilege.

(a) Each of the Parties hereto acknowledges and agrees, on its own behalf and on behalf of its directors, members, managers, partners, officers, employees and Affiliates that, for purposes of this Agreement and the transactions contemplated hereby, Paul Hastings LLP has acted as lead counsel on behalf of Seller, the Members and the Company. After the Closing, it is possible that Paul Hastings LLP will represent Seller, the Company, Members or their respective Affiliates (individually and collectively, the "***Seller Group***") in connection with the transactions contemplated herein. Buyer, Seller and the Members hereby agree that Paul Hastings LLP (or any successor) may represent all or a portion the Seller Group or any director, member, manager, partner, officer, employee, representative or Affiliate of the Seller Group (any such Person, a "***Designated Person***") in the future in connection with issues that may arise under this Agreement, including in connection with any litigation, claim or obligation arising out of or relating to this Agreement or the transactions contemplated by this Agreement (the "***Post-Closing Representation***"). Each of the Parties hereto consents to the Post-Closing Representation, and waives any conflict of interest arising therefrom, and each such Party will cause any Affiliate thereof to consent to waive any conflict of interest arising from such Post-Closing Representation. Each of the Parties hereto acknowledges that such consent and waiver is voluntary, that it has been carefully considered, and that the Parties have consulted with counsel or have been advised they should do so.

(b) In connection with any Post-Closing Representation in connection with a dispute with Buyer and, following the Closing, with the Company, Buyer waives and will not assert, and agrees to cause the Company to waive and to not assert, as applicable, any attorney-client privilege with respect to any communication between Paul Hastings LLP and any Designated Person regarding the transactions contemplated by this Agreement and occurring during the period of time up to and through the Closing; *provided*, *however*, that the foregoing waiver and acknowledgement of retention shall not extend to any communication not involving this Agreement or the transactions contemplated by the Transaction Documents, or to communications with any Person other than the Designated Persons and their advisors.

[*Signature Page Follows*]

IN WITNESS WHEREOF, this Agreement has been duly executed by the authorized representative of each signatory set forth below as of the date first written above.

SELLER:

TOM-STACK HOLDINGS, LLC

By: /s/ Ryan D. Lewellyn
Name: Ryan D. Lewellyn
Title: Chief Executive Officer

COMPANY:

TOM-STACK, LLC

By: /s/ Ryan D. Lewellyn
Name: Ryan D. Lewellyn
Title: Chief Executive Officer

[Signature Page Continues]

MEMBERS:

TALL OAK MIDSTREAM, LLC
(as a Member and as the Sellers Representative)

By: /s/ Ryan D. Lewellyn

Name: Ryan D. Lewellyn
Title: Chief Executive Officer

[Signature Page Continues]

[*Signature Page to TOM-STACK Securities Purchase Agreement*]

MEMBERS (cont'd):

FE-STACK, LLC

By: /s/ Skye Callantine
Name: Skye Callantine
Title: Manager of Felix Energy, LLC, its Authorized Member

[Signature Page Continues]

[*Signature Page to TOM-STACK Securities Purchase Agreement*]

BUYER:

ENLINK TOM HOLDINGS, LP

By: EnLink Energy GP, LLC,
its general partner

By: /s/ Benjamin D. Lamb
Name: Benjamin D. Lamb
Title: Senior Vice President — Finance and Corporate Development

ENLC:

ENLINK MIDSTREAM, LLC

By: EnLink Midstream Manager, LLC,
its managing member

By: /s/ Benjamin D. Lamb
Name: Benjamin D. Lamb
Title: Senior Vice President — Finance and Corporate Development

Solely for purposes of Section 6.19:

ENLK:

ENLINK MIDSTREAM PARTNERS, LP

By: EnLink Midstream GP, LLC,
its general partner

By: /s/ Benjamin D. Lamb
Name: Benjamin D. Lamb
Title: Senior Vice President — Finance and Corporate Development

[*Signature Page to TOM-STACK Securities Purchase Agreement*]

Exhibit A

Company Systems

See attached.

Exhibit A

Company Systems

The STACK System, shown on the attached map, serves multiple producers in Canadian, Kingfisher, and Blaine Counties and includes:

- ~275~ miles of gathering pipelines, two compressor stations and over 26,000 hp of existing leased compression;
- Sites are currently being secured for two additional compressor stations and ~50 miles of pipeline are under construction or in ROW acquisition;
- The Chisholm Plant, a cryogenic processing plant located in Kingfisher County, was placed into service in October 2015 with an initial capacity of 100 MMcf/d. The facility has interconnects with Panhandle Eastern Pipeline (PEPL) and OneOK Gas Transmission (OGT) for residue gas as well as OneOK NGL for NGL capacity.
- The Chisholm II Plant, a cryogenic processing plant located in Kingfisher County, which is currently ordered and under construction, and expected to be online in mid-2016 with an initial capacity of 200 MMcf/d.

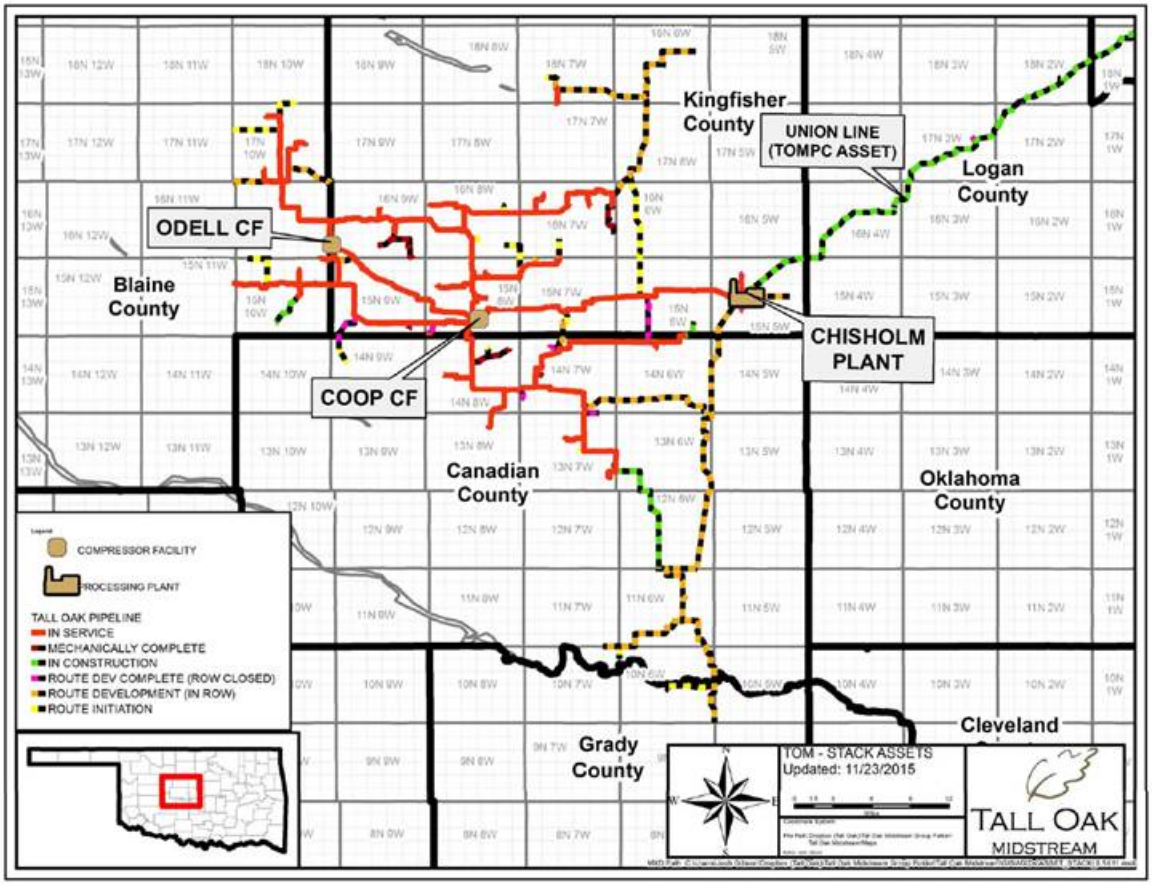

Exhibit B

Form of Membership Interest Assignment

See attached.

Exhibit B

ASSIGNMENT AND ASSUMPTION AGREEMENT

This ASSIGNMENT AND ASSUMPTION AGREEMENT (this "***Assignment***") by and between TOM-STACK Holdings, LLC, a Delaware limited liability company ("***Assignor***"), and EnLink TOM Holdings, LP, a Delaware limited partnership ("***Assignee***"), is entered into as of [·].

RECITALS

WHEREAS, on the date hereof, Assignor owns 100% of the Common Membership Interests (the "***Acquired Interests***") in TOM-STACK, LLC (the "***Company***").

WHEREAS, Assignee and Assignor entered into that certain TOM-STACK Securities Purchase Agreement dated as of [], 2015 (the "***Purchase Agreement***"), by

and among Assignee, Assignor, the Company, Tall Oak Midstream, LLC, FE-STACK, LLC, EnLink Midstream, LLC and, solely for the purposes of Section 6.19 thereof, EnLink Midstream Partners, LP, pursuant to which, and subject to the terms and conditions set forth therein, Assignee is purchasing the Acquired Interests. Capitalized terms used herein but not otherwise defined shall have the respective meanings given to such terms in the Purchase Agreement.

WHEREAS, Assignor desires to assign all right, title and interest in and to the Acquired Interests to Assignee, and Assignee desires to accept such assignment, each in accordance with the terms and conditions of this Assignment.

NOW, THEREFORE, in consideration of the foregoing, and for such other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, Assignor and Assignee hereby agree as follows:

AGREEMENTS

1. Assignment and Assumption. Effective immediately, Assignor does hereby SELL, ASSIGN, CONVEY, TRANSFER AND DELIVER to Assignee all right, title and interest in, to and under the Acquired Interests; and Assignee hereby accepts such assignment and assumes all obligations arising or accruing from and after the date hereof with respect to the Acquired Interests. Assignee shall succeed to all of Assignor's rights under that certain Second Amended and Restated Limited Liability Company Agreement of the Company, dated [·], 2015 (the "***LLC Agreement***"), including, without limitation, Assignor's capital account with respect to the Acquired Interests, and Assignor shall and does hereby withdraw from the Company as a member, ceases to be a member of the Company and, except as expressly set forth in Section 6.1 of the LLC Agreement, ceases to have or exercise any right, power or obligation as a member of the Company.

2. Disclaimer of Warranties. ASSIGNOR IS CONVEYING THE ACQUIRED INTERESTS WITHOUT REPRESENTATION OR WARRANTY, EXCEPT AS EXPRESSLY PROVIDED IN THE PURCHASE AGREEMENT.

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3. Successors. The provisions of this Assignment shall be binding upon, and will inure to the benefit of, each of the parties hereto and to their respective successors, legal representatives and permitted assigns.

4. Consent to Assignment. By its signature hereon, Assignor, in its capacity as a member of the Company, hereby acknowledges and confirms its express consent to the transfer of the Acquired Interests to Assignee and the admission of Assignee as a member of the Company.

5. Applicable Law. This Assignment is governed by and will be construed in accordance with the Laws of the State of Delaware without giving effect to any choice or conflict of Law provision or rule (whether of the State of Delaware or any other jurisdiction) that would cause the application of the Laws of any jurisdiction other than the State of Delaware.

6. Amendment. This Assignment cannot be amended, supplemented, modified or changed in any way without the prior written consent of each party to be bound thereby. No supplement, alteration or modification of this Assignment shall be binding unless executed in writing by the parties hereto and such writing expressly states that it is intended to supplement, alter or modify this Assignment.

7. Headings. The heading references herein are for convenience purposes only, and shall not be deemed to limit or affect any of the provisions hereof.

8. Counterparts. This Assignment may be executed in one or more counterparts, each of which shall be deemed an original, and all of which shall constitute one and the same agreement. A signed copy of this Agreement delivered by facsimile, e-mail or other means of electronic transmission shall be deemed to have the same legal effect as delivery of an original signed copy of this Agreement.

[Signature page follows.]

IN WITNESS WHEREOF, Assignor and Assignee have caused their duly authorized representatives to execute this Assignment as of the date first written above.

ASSIGNOR

[·], a [·]

By: _____
Name: _____
Title: _____

ASSIGNEE

[·], a [·]

By: _____
Name: _____
Title: _____

Exhibit C

Form of Escrow Agreement

See attached.

Exhibit C

ESCROW AGREEMENT

This ESCROW AGREEMENT is made as of [·], 2015 (this "***Agreement***") by and among EnLink TOM Holdings, LP, a Delaware limited partnership ("***Buyer***"), TOM-STACK Holdings, LLC, a Delaware limited liability company ("***Seller***"), and Wells Fargo Bank, National Association, a national banking association, as escrow agent (the "***Escrow Agent***"). Buyer, Seller and the Escrow Agent are each referred to herein as a "***Party***" and collectively as the "***Parties***."

W I T N E S S E T H:

A. Buyer and Seller are parties to that certain TOM-STACK Securities Purchase Agreement, dated as of December 6, 2015 (as the same may be amended from time to time in accordance with the provisions thereof, the "***Purchase Agreement***"), by and among TOM-STACK, LLC, a Delaware limited liability company (the "***Company***"), Tall Oak Midstream, LLC, a Delaware limited liability company, FE-STACK, LLC, a Delaware limited liability company, Seller, Buyer, EnLink Midstream, LLC, a Delaware limited liability company, and, solely for the limited purposes set forth in Section 6.19 therein, EnLink Midstream Partners, LP, a Delaware limited partnership, pursuant to which, among other things, Buyer will purchase all, but not less than all, of the membership interests of the Company on the terms and subject to the conditions set forth in the Purchase Agreement;

B. To secure and to serve as a fund in respect of indemnification obligations owed to any of Buyer, its affiliates (including the Company) and their respective directors, managers, officers, partners, members, shareholders, trustees and employees and their heirs, successors and permitted assigns, each in their capacity as such, pursuant to Article IX of the Purchase Agreement, the Purchase Agreement provides that on the Deposit Date (as defined below), Buyer shall deposit an amount equal to $133,864,000 (such amount, as may be adjusted pursuant to the terms of the Purchase Agreement, that is actually deposited with the Escrow Agent, the "***Escrow Amount***") in immediately available funds confirmed by wire transfer into an account with the Escrow Agent (the "***Escrow Account***" and, the Escrow Amount, together with any and all interest and other earnings thereon while held in the Escrow Account, the "***Escrow Funds***"). The "***Deposit Date***" means the day that Buyer pays the Subsequent Securities Payment (as defined in the Purchase Agreement) to Seller and delivers to the Escrow Agent the Escrow Amount; provided, if Buyer has not delivered to the Escrow Agent the Escrow Amount within one Business Day after the twelve month anniversary of the date hereof, then the Deposit Date shall not occur and this Agreement shall terminate in accordance with Section 23;

C. Buyer and Seller desire that the Escrow Agent act as escrow agent in accordance with the terms of this Agreement, and the Escrow Agent is willing to act in such capacity; and

D. Buyer and Seller hereby acknowledge that the Escrow Agent is not a party to, is not bound by, and has no duties or obligations under, the Purchase Agreement, that all references in this Agreement to the Purchase Agreement are for convenience, and that the Escrow Agent shall have no implied duties beyond the express duties set forth in this Agreement.

AGREEMENTS

NOW, THEREFORE, in consideration of the above premises and of the respective agreements and covenants contained herein, and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the Parties, intending to be legally bound hereby, agree as follows:

1. Escrow Agent Appointment. Buyer and Seller hereby appoint and designate the Escrow Agent as escrow agent to receive the Escrow Funds and to hold and distribute the Escrow Funds in accordance with the terms of this Agreement and the Escrow Agent hereby accepts such appointment.

2. Establishment of Escrow. The Escrow Agent hereby agrees to hold, safeguard and disburse the Escrow Funds pursuant to the terms and conditions of this Agreement from and after the deposit, if any, by Buyer with Escrow Agent of the Escrow Amount (which deposit will be made in accordance with the writing instructions as set forth in Exhibit B-2 attached hereto or any other instructions as may be provided in writing by the Escrow Agent to Buyer in accordance with the provisions of Section 10 hereof prior to the Deposit Date). In the event the Deposit Date occurs within the twelve month anniversary of the date hereof, the Buyer shall notify the Escrow Agent in writing of the Deposit Date and Escrow Amount prior to the delivery of the Escrow Amount.

3. Investment of Funds; Tax Treatment.

(a) The Escrow Agent shall invest the Escrow Funds in a Wells Fargo Money Market Deposit Account as set forth in Exhibit A hereto, or otherwise invest the Escrow Funds as set forth in any subsequent written instruction signed by Buyer and Seller. The Escrow Agent shall not be liable for failure to invest or reinvest funds absent such authorization and written direction. It is expressly agreed and understood by the Buyer and Seller that the Escrow Agent is not providing investment advice or recommendations and that the Escrow Agent shall not in any way whatsoever be liable for losses on any investments, including, but not limited to, losses from market risks due to premature liquidation or resulting from other actions taken pursuant to any written instruction signed by Buyer and Seller. The Escrow Agent shall be entitled to sell or redeem any such investments as necessary to make any payments or distributions required under this Agreement.

(b) For certain payments made pursuant to this Agreement, the Escrow Agent may be required to make a "reportable payment" or "withholdable payment" and in such cases the Escrow Agent shall have the duty to act as a payor or withholding agent, respectively, that is responsible for any tax withholding and reporting required under Chapters 3, 4, and 61 of the United States Internal Revenue Code of 1986, as amended (the "***Code***"). The Escrow Agent shall have the sole right to make the determination as to which payments are "reportable payments" or "withholdable payments." The Buyer and Seller shall provide an executed IRS Form W-9 or appropriate IRS Form W-8 (or, in each case, any successor form) to the Escrow Agent prior to closing, and shall promptly update any such form to the extent such form becomes obsolete or inaccurate in any respect. Additionally, the Buyer and Seller shall provide the certified tax identification number of the administrator by furnishing appropriate forms W-9 or W-8 for the administrator and shall promptly update any such form to the extent such form becomes obsolete or inaccurate in any respect. The Escrow Agent shall have the right to request from the Buyer and Seller, or any other person entitled to payment hereunder, any additional forms, documentation or other information as may be reasonably necessary for the Escrow Agent to satisfy its reporting and withholding obligations under the Code. To the extent any such forms to be delivered under this Section 3(b) are not provided or are determined by the Escrow Agent to be incomplete and/or inaccurate in any respect prior to or by the time the related payment is required to be made, the Escrow Agent shall be entitled to withhold on any such payments hereunder to the extent withholding is required under Chapters 3, 4, or 61 of the Code, and shall have no obligation to gross up any such payment.

(c) The Escrow Agent shall deliver to Buyer and Seller promptly following the conclusion of each month following the Deposit Date a written

statement of account with respect to the investment of the Escrow Funds and any interest or other earnings received on the Escrow Funds. Receipt, investment and reinvestment of the Escrow Funds shall be confirmed by the Escrow Agent as soon as reasonably practicable by account statement.

(d) All interest or other earnings from investment of the Escrow Funds shall, as of the end of each calendar year and to the extent required by the Internal Revenue Service, be reported as having been earned by Seller, whether or not income was disbursed during a particular year.

(e) If the Escrow Agent receives appropriate instructions hereunder to sell any investments of any Escrow Funds, the proceeds of the sale of such investments will be delivered on the Business Day (as defined below) on which such instructions are received by the Escrow Agent if received prior to the deadline for same day sale of such investments. If such instructions are received after the applicable deadline, proceeds will be delivered on the next succeeding Business Day.

4. Disbursements of Escrow Funds and Accretions Thereto.

(a) The Escrow Agent shall hold the Escrow Funds in safekeeping and disburse the same or any part thereof only in accordance with and upon: (i) jointly executed written instructions in the form attached hereto as Exhibit B-1 of Buyer and Seller (a "***Joint Direction***"), signed by both Buyer and Seller (or counterparts thereof), or (ii) a written instruction,

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order or judgment of a court of competent jurisdiction (x) which has not been reversed, stayed, modified, amended, enjoined, set aside, annulled or suspended, (y) with respect to which no request for a stay, motion or application for reconsideration or rehearing, notice of appeal or petition for certiorari is filed within the deadline provided by applicable statute or regulation or as to which any appeal that has been taken or any petition for certiorari that has been or may be filed has been resolved by the highest court to which the order or judgment was appealed or from which certiorari was sought and (z) as to which the deadlines for filing such request, motion, petition, application, appeal or notice referred to in clause (y) above have expired (a "***Court Direction***"). The Escrow Agent shall receive and may conclusively rely upon a written opinion of counsel to Buyer or Seller to the effect that a written instruction, order or judgment is a Court Direction as defined in this Section 4(a), provided that (x) such opinion states that the opinion and Court Direction were previously or simultaneously provided to each other Party and (y) no objection thereto is delivered to the Escrow Agent by any other Party during the five Business Days following the date that such opinion was delivered to the Escrow Agent. In addition to the foregoing, if any interest or other income is earned from investment of the Escrow Funds, then within five (5) Business Days after the end of each calendar quarter in which such interest or other income is earned, and in addition, on a day prior to or concurrently with the final disbursement of the Escrow Funds in accordance with this Section 4, Escrow Agent will disburse to Seller an amount equal to 40% of the amount of such interest or other income earned on the Escrow Funds, in each case since the end of the prior calendar quarter as coverage for the estimated tax liability of Seller.

(b) Not later than two (2) Business Days after receipt of a Joint Direction or seven (7) Business Days after receipt of a Court Direction, in either case, directing the Escrow Agent to disburse monies from the Escrow Funds contained in the Escrow Account in accordance with the terms and provisions of such Joint Direction or Court Direction, the Escrow Agent shall disburse such Escrow Funds in accordance therewith.

(c) Any Joint Direction or Court Direction may instruct the Escrow Agent to release all or any portion of the remainder of the Escrow Funds contained in the Escrow Account.

(d) Buyer or Seller may hereafter act through an agent or attorney in fact only if written evidence of authority in form and substance satisfactory to the Escrow Agent is furnished to the Escrow Agent.

(e) All disbursements to Buyer or Seller of all or any portion of the Escrow Funds shall be made in accordance with the wiring instructions provided to the Escrow Agent by Buyer or Seller as set forth in Exhibit B-2 attached hereto or any other instructions as may be provided in a Joint Direction.

The wiring instructions for any Party set forth inExhibit B-2 may be revised by such Party by delivering written notice to the Escrow Agent in accordance with the provisions of Section 10 hereof. The Escrow Agent agrees that upon receipt of a Joint Direction or Court Direction instructing the Escrow Agent to disburse all or a portion of the Escrow Funds, the Escrow Agent shall comply therewith and wire such funds pursuant to the wiring instructions provided by Buyer or Seller, as applicable, as contained in Exhibit B-2 or otherwise in accordance with this Section 4(e). If the Party to whom such funds are to be paid has not provided the Escrow Agent with wiring instructions, then the Escrow Agent shall disburse the funds in compliance with the terms of such Joint Direction or Court Direction along with detailed payment instructions from the Party to whom Escrow Funds will be released.

(f) The Escrow Account shall be deemed dissolved upon the disbursement by the Escrow Agent of the entire amount of the Escrow Funds in accordance with this Agreement.

5. Duties of the Escrow Agent.

(a) Accounts and Records. The Escrow Agent shall keep accurate books and records of all transactions hereunder.

(b) Standard of Care. The Escrow Agent shall be obligated only to perform the duties specifically set forth in this Agreement, which shall be deemed purely ministerial in nature, and shall under no circumstances be deemed to be a fiduciary to any Party or any other person. Buyer and Seller agree that the Escrow Agent shall not assume any responsibility for the failure of Buyer or Seller to perform in accordance with this Agreement. This Agreement sets forth all matters pertinent to the Escrow Account contemplated hereunder, and no additional obligations of the Escrow Agent shall be inferred from the terms of this Agreement or any other agreement. **IN NO EVENT SHALL THE ESCROW AGENT BE LIABLE, DIRECTLY OR INDIRECTLY, FOR ANY** (i) damages, losses or expenses arising out of the services provided hereunder, other than damages, losses or expenses which have been finally adjudicated to have been directly caused by the Escrow Agent's gross negligence or willful misconduct, or (ii) **SPECIAL, INDIRECT, PUNITIVE OR CONSEQUENTIAL LOSSES OR DAMAGES (INCLUDING WITHOUT LIMITATION LOST PROFITS), EVEN IF THE ESCROW AGENT HAS BEEN ADVISED OF THE POSSIBILITY OF SUCH LOSSES OR DAMAGES AND REGARDLESS OF THE FORM OF ACTION**. The Escrow Agent shall not be liable for any action taken or omitted under this Agreement so long as it shall have acted without gross negligence or willful misconduct.

(c) Reliance. The Escrow Agent shall be entitled to rely upon and shall be protected in acting upon any request, instructions, statement or other instrument delivered by Buyer or Seller pursuant to any provision of this Agreement, not only as to its due execution, validity and effectiveness, but

also as to the truth and accuracy of any information contained therein, which the Escrow Agent shall in good faith believe to be genuine, to have been signed or presented by the person purporting to sign the same and to conform to the provisions of this Agreement. Concurrent with the execution of this Agreement, Buyer and Seller, respectively, shall deliver to the Escrow Agent an authorized signers form in the form of Exhibit C-1 and Exhibit C-2 which contain authorized signer designations in Part I thereof.

(d) Attorneys and Agents. The Escrow Agent shall have the right, but not the obligation, to consult with counsel or other such professionals of choice and shall not be liable for action taken or omitted to be taken by the Escrow Agent in accordance with the advice of such counsel or other such professionals. The Escrow Agent may in all cases pay reasonable compensation to such counsel and shall be entitled to reimbursement for all reasonable, documented compensation paid. The Escrow Agent may perform its duties through its agents, attorneys, custodians or nominees. The Escrow Agent shall not be obligated to take any legal action or to commence any proceeding in connection with the Escrow Funds, any account in which the Escrow Funds are deposited or this Agreement, or to prosecute or defend any such legal action or proceedings.

(e) No Financial Obligation. No provision of this Agreement shall require the Escrow Agent to risk or advance its own funds or otherwise incur any financial liability in the performance of its duties or the exercise of its rights under this Agreement.

(f) Force Majeure. The Escrow Agent shall not be responsible or liable for any failure or delay in the performance of its obligations under this Agreement arising out of or caused, directly or indirectly, by circumstances beyond its reasonable control, including, without limitation, acts of God; earthquakes; fire; flood; wars; acts of terrorism; civil or military disturbances; sabotage; epidemic; riots; interruptions, loss or malfunctions of utilities, computer (hardware or software) or communications services; accidents; labor disputes; acts of civil or military authority or governmental action; it being understood that the Escrow Agent shall use commercially reasonable efforts which are consistent with accepted practices in the banking industry to resume performance as soon as reasonably practicable under the circumstances.

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6. Indemnification.

(a) From and at all times after the date of this Agreement, Buyer and Seller, jointly and severally, agree, to the fullest extent permitted by law and to the extent provided in Section 6(b), to indemnify, defend and hold harmless the Escrow Agent and each director, officer, employee and agent of the Escrow Agent (collectively, the "***Indemnified Parties***"), against any and all actions, claims (whether or not valid), losses, damages, liabilities, costs, penalties, fines, judgments and expenses of any kind or nature whatsoever (including without limitation, reasonable attorneys' fees, costs and expenses) incurred by or asserted against any of the Indemnified Parties from and after the date hereof, whether direct, indirect or consequential, as a result of or arising from or in any way relating to any claim, demand, suit, action or proceeding (including any inquiry or investigation) by any person, whether threatened or initiated, asserting a claim for any legal or equitable remedy against any person under any statute or regulation, including without limitation, any federal or state securities laws, or under any common law or equitable cause or otherwise, arising from or in connection with the negotiation, preparation, execution, performance or failure of performance of this Agreement or any transactions contemplated herein, whether or not any such Indemnified Party is a party to any such action, proceeding, suit or the target of any such inquiry or investigation; provided, however, that no Indemnified Party shall have the right to be indemnified hereunder for any liability finally determined by a court of competent jurisdiction, subject to no further appeal, to have been directly caused by the gross negligence or willful misconduct of such Indemnified Party. The obligations of Buyer and Seller under this Section 6 shall survive the termination of this Agreement and the resignation or removal of the Escrow Agent.

(b) The Parties agree that the payment by Buyer or Seller of any claim by the Escrow Agent for indemnification hereunder shall not impair, limit, modify or affect, as between Buyer and Seller, the respective rights and obligations of Buyer and Seller under this Agreement or the Purchase Agreement. The Parties further agree that any obligation for indemnification under this Section 6 shall be borne by Buyer and Seller in proportion to Buyer's and Seller's respective responsibility, if any, of such loss, damage, liability, cost or expense for which the Escrow Agent is entitled to indemnification, the causation to be determined by mutual agreement, arbitration (if both Buyer and Seller agree in writing to submit the dispute to arbitration) or litigation; provided, however, that if no such Party is determined to be responsible for such loss, damage, liability, cost or expense, any obligation for indemnification under this Section 6 shall be borne equally between Buyer and Seller.

7. Disputes. If, at any time, the Escrow Agent shall have received written notification by Buyer or Seller of any unresolved dispute between or amongst the Buyer and

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Seller with respect to the holding or disposition of any portion of the Escrow Funds or any other obligations of the Escrow Agent hereunder, or if at any time the Escrow Agent is unable to determine, to the Escrow Agent's sole satisfaction, the proper disposition of any portion of the Escrow Funds or the Escrow Agent's proper actions with respect to its obligations hereunder, or if Buyer and Seller have not, within thirty (30) Business Days after the furnishing by the Escrow Agent of a notice of resignation pursuant to Section 8 below, appointed a successor escrow agent to act hereunder, then the Escrow Agent may, in its sole discretion, take either or both of the following actions:

(a) suspend the performance of any of its obligations under this Agreement (other than the safekeeping and investment of the Escrow Funds) until such dispute or uncertainty shall be resolved to the sole satisfaction of the Escrow Agent or until a successor escrow agent shall have been appointed (as the case may be) as evidenced by written instructions executed by Buyer and Seller; or

(b) petition (by means of an interpleader action or any other appropriate method) any court of competent jurisdiction for instructions with respect to such dispute or uncertainty, and pay into or deposit with such court all disputed escrow amounts held by it pursuant to this Agreement for holding and disposition in accordance with the instructions of such court.

Subject to Section 5(b), the Escrow Agent shall have no liability to Buyer or Seller or any other person with respect to any action taken pursuant to thisSection 7, specifically including any liability that may arise, or be alleged to have arisen, out of or as a result of any delay in the disbursement of funds held in the Escrow Account or any delay in or with respect to any other action required or requested of the Escrow Agent.

8. Resignation or Removal of the Escrow Agent. The Escrow Agent may resign from the performance of its duties hereunder at any time by giving thirty (30) Business Days' prior written notice to Buyer and Seller. In addition, Buyer and Seller may jointly remove the Escrow Agent as escrow agent at any time, with or without cause, by an instrument jointly executed by Buyer and Seller, along with payment of all fees and expenses to which it is entitled through the date of removal, and given to the Escrow Agent, which instrument shall designate the effective date of such removal. Upon any such notice of resignation or removal, Buyer and Seller, acting jointly, shall appoint a successor escrow agent hereunder, which shall be a commercial bank, trust company or other financial institution with a combined capital and surplus in excess of $500,000,000, unless otherwise agreed by Buyer and Seller. If Buyer and Seller do not agree upon a successor escrow agent within thirty (30) Business Days after their receipt of the Escrow Agent's resignation notice, the Escrow Agent may petition any court of competent jurisdiction for the appointment of a successor escrow agent or for other appropriate relief, and any such resulting appointment shall be binding upon all of the Parties hereto. Any successor escrow agent shall deliver to Buyer and Seller a written instrument accepting such appointment, and thereupon it shall succeed to all the rights and duties of the Escrow Agent hereunder and shall be entitled to receive possession of the Escrow Funds. Upon receipt of the identity of the successor escrow agent, the Escrow Agent shall deliver the Escrow Funds then held hereunder to the successor escrow agent. In the event of the resignation or removal of the

Escrow Agent, the resigning or removed escrow agent shall be absolved from any further duties as the Escrow Agent hereunder; provided, however, that the Escrow Agent or any successor escrow agent shall continue to act as the Escrow Agent until a successor is appointed and qualified to act as the Escrow Agent.

9. Fees. Buyer shall compensate the Escrow Agent for its services hereunder in accordance with Exhibit D attached hereto (collectively, the "***Fees***"). The Fees agreed upon for the services rendered hereunder are intended as full compensation for the Escrow Agent's services as contemplated by this Agreement; provided, however, that in the event that the conditions for the disbursement of funds under this Agreement are not fulfilled, or the Escrow Agent renders any service not contemplated in this Agreement, or there is any assignment of interest in the subject matter of this Agreement, or any material modification hereof, or if any material controversy arises hereunder, or the Escrow Agent is made a party to any litigation pertaining to this Agreement or the subject matter hereof, then the Escrow Agent shall be compensated for such extraordinary services and reimbursed for all costs and expenses, including reasonable attorneys' fees and expenses, occasioned by any such delay, controversy, litigation or event. If any amount due to the Escrow Agent hereunder is not paid within thirty (30) days of the date due, the Escrow Agent in its sole discretion may charge interest on such amount up to the highest rate permitted by applicable law. All Fees shall be paid upon demand by the Escrow Agent. The obligations of Buyer under this Section 9 shall survive any termination of this Agreement and the resignation or removal of the Escrow Agent. The Escrow Agent shall have, and is hereby granted, a prior lien upon the Escrow Account with respect to its unpaid Fees, non-reimbursed expenses and unsatisfied indemnification rights, superior to the interests of any other persons or entities and is hereby granted the right to set off and deduct any unpaid Fees non-reimbursed expenses and unsatisfied indemnification rights from the Escrow Funds.

10. Notices. All notices, requests, demands, claims, and other communications hereunder will be in writing and shall be deemed effectively given (i) upon personal delivery to the Party notified, (ii) five days after deposit with the United States Post Office, by registered or certified mail, postage prepaid, return receipt requested, (iii) one day after deposit with a nationally recognized air courier service such as DHL or Federal Express for next day delivery, (iv) on the day of email transmission if such email is received by 5:00 p.m., local time at the location of receipt, on a Business Day (otherwise on the next Business Day), to the email address shown below (or to such other email address as the Party to be notified may indicate by ten days advance written notice to the other Party in the manner herein provided) or (v) on the day of facsimile transmission if such facsimile is received by 5:00 p.m., local time at the location of receipt, on a Business Day (otherwise on the next Business Day), with written confirmation of receipt, to the facsimile number shown below (or to such other facsimile number as the Party to be notified may indicate by ten days advance written notice to the other Party in the manner herein provided), provided that notice is also given under clauses (i), (ii) or (iii) above; in any such case addressed to the Party to be notified at the address indicated below for that Party, or at such other address as that Party may indicate by ten days advance written notice to the other Party in the manner herein provided:

If to the Escrow Agent:

Wells Fargo Bank, National Association
Corporate, Municipal and Escrow Services
750 N. St. Paul Place, Suite 1750
Dallas, Texas 75201
Attention: Alexander S. Grose
Facsimile No.: (214) 756-7401
E-mail: alexander.s.grose@wellsfargo.com

If to Buyer:

EnLink TOM Holdings, LP
2501 Cedar Springs, Suite 100
Dallas, Texas 75201
Attention: General Counsel
Facsimile: (214) 721-9299

with a copy to:

Weil, Gotshal & Manges LLP
200 Crescent Court, Suite 300
Dallas, Texas 75201
Attention: Rodney L. Moore
Facsimile: (214) 746-7777
E-mail: rodney.moore@weil.com

If to Seller:

TOM-STACK Holdings, LLC
c/o Tall Oak Midstream, LLC
2575 Kelley Pointe Parkway, Suite 340
Edmond, Oklahoma 73013
Attn: Max Myers
Facsimile: (405) 285-7385
E-mail: mmyers@talloakmidstream.com

with a copy to:

Paul Hastings LLP
600 Travis Street, 58th Floor
Houston, Texas 77002
Attn: James E. Vallee
Facsimile: (713) 353-3100
E-mail: jamesvallee@paulhastings.com

Any Party may send any notice, request, demand, claim, or other communication hereunder to the intended recipient at the address set forth above using any other means

(including personal delivery, expedited courier, messenger service, telecopy, telex or ordinary mail), but no such notice, request, demand, claim, or other communication shall be deemed to have been duly given unless and until it actually is received by the intended recipient. Any Party may change the address to which notices, requests, demands, claims, and other communications hereunder are to be delivered by giving the other Parties notice in the manner herein set forth.

11. Incorporation of Exhibits. The Exhibits identified in this Agreement are incorporated herein by reference and made a part hereof.

12. Amendments and Waivers. No amendment of any provision of this Agreement shall be valid unless the same shall be in writing and signed by Buyer, Seller and the Escrow Agent. In addition, any failure of any Party to comply with any obligation, covenant, agreement or condition contained herein may be waived only if set forth in an instrument in writing signed by the Party or Parties to be bound by such waiver, but such waiver or failure to insist upon strict compliance with such obligation, covenant, agreement or condition shall not operate as a waiver of, or estoppel with respect to, any other failure.

13. Interpretation.

(a) All references in this Agreement to Exhibits, Sections, subsections and other subdivisions refer to the corresponding Exhibits, Sections, subsections and other subdivisions of this Agreement unless expressly provided otherwise. Titles appearing at the beginning of any Sections, subsections or other subdivisions of this Agreement are for convenience only, do not constitute any part of such Sections, subsections or other subdivisions, and shall be disregarded in construing the language contained therein. The words "this Agreement," "herein," "hereby," "hereunder" and "hereof" and words of similar import, refer to this Agreement as a whole and not to any particular subdivision unless expressly so limited. The words "this Section," "this subsection" and words of similar import, refer only to the Sections or subsections hereof in which such words occur. The word "including" (in its various forms) means "including, without limitation." Pronouns in masculine, feminine or neuter genders shall be construed to state and include any other gender, and words, terms and titles (including terms defined herein) in the singular

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form shall be construed to include the plural and vice versa, unless the context otherwise expressly requires. Unless the context otherwise requires, all defined terms contained herein shall include the singular and plural and the conjunctive and disjunctive forms of such defined terms. Unless the context otherwise requires, all references to a specific time shall refer to Central time.

(b) Unless otherwise specified, in computing any period of time described herein, the day of the act or event after which the designated period of time begins to run is not to be included and the last day of the period so computed is to be included, unless such last day is not a Business Day, in which event the period shall run until the end of the next day which is a Business Day. The last day of any period of time described herein shall be deemed to end at 5:00 p.m., Central time. As used in this Agreement, "***Business Day***" shall mean any day that is not a Saturday, Sunday or other day on which banks are required or authorized by law to be closed in Houston, Texas or New York, New York.

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

15. Entire Agreement. This Agreement (together with the Purchase Agreement and the Transaction Documents (as defined in the Purchase Agreement)) constitutes the entire agreement among the Parties with respect to the subject matters hereof and thereof and supersedes any prior understandings, agreements, or representations by or among the Parties, written or oral, to the extent they related in any way to the subject matter hereof or thereof. This Agreement shall not affect any rights or obligations of Buyer or Seller under the Purchase Agreement.

16. No Third Party Beneficiaries. This Agreement shall not confer any rights or remedies upon any Person other than the Parties and their respective successors and permitted assigns.

17. Governing Law. This Agreement shall be governed by and construed in accordance with the laws of the State of Texas without giving effect to any choice or conflict of law provision or rule (whether of the State of Texas or any other jurisdiction) that would cause the application of the laws of any jurisdiction other than the State of Texas.

18. Waiver of Right to Trial by Jury. EACH PARTY HEREBY IRREVOCABLY WAIVES, TO THE FULLEST EXTENT PERMITTED BY LAW, ANY AND ALL RIGHTS IT MAY HAVE TO A TRIAL BY JURY IN RESPECT OF ANY CLAIM, ACTION OR PROCEEDING OR COUNTERCLAIM (WHETHER BASED UPON CONTRACT, TORT OR OTHERWISE) RELATING TO THIS AGREEMENT OR ANY OF THE TRANSACTIONS CONTEMPLATED HEREBY.

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19. Severability. Any term or provision of this Agreement that is invalid or unenforceable in any situation in any jurisdiction shall not affect the validity or enforceability of the remaining terms and provisions hereof or the validity or enforceability of the offending term or provision so long as the economic or legal substance of the transactions contemplated herein are not affected in any manner materially adverse to any Party. Upon such determination that any term or other provision is invalid, illegal, or incapable of being enforced, the Parties hereto shall negotiate in good faith to modify this Agreement so as to effect the original intent of the Parties as closely as possible in a mutually acceptable manner in order that the transactions contemplated herein are consummated as originally contemplated to the fullest extent possible.

20. Succession and Assignment.

(a) This Agreement shall be binding upon and inure to the benefit of the Parties named herein and their respective successors and permitted assigns. No Party may assign either this Agreement or any of its rights, interests, or obligations hereunder without the prior written approval of Buyer and Seller and Escrow Agent; provided, however, that both Buyer and Seller may (i) assign any or all of their respective rights and interests hereunder to one or more of their respective Affiliates and (ii) designate one or more of their respective Affiliates to perform their respective obligations hereunder (in any or all of which cases Buyer or Seller, as the case may be, nonetheless shall remain responsible for the performance of all of its obligations hereunder). The Buyer and Seller agrees to notify the Escrow Agent in writing prior to the Buyer and Seller assigning any and all of their respective rights and interests hereunder to one or more of their respective Affiliates.

(b) Notwithstanding the provisions in Section 20(a), any corporation or association into which the Escrow Agent may be converted or merged, or with which it may be consolidated, or to which it may sell or transfer all or substantially all of its corporate trust business and assets as a whole or substantially as a whole, or any corporation or association resulting from any such conversion, sale, merger, consolidation or transfer to which the Escrow Agent is a party, shall be and become the successor escrow agent under this Agreement and shall have and succeed to the rights, powers, duties, immunities and privileges as its predecessor, without the execution or filing of any instrument or paper or the performance of any further act.

21. Security Procedure For Funds Transfers. The Escrow Agent shall confirm each funds transfer instruction received in the name of a Party by means of the security procedure selected by such Party and communicated to the Escrow Agent through a signed certificate in the form of Exhibit C-1 or Exhibit C-2 attached hereto, which upon receipt by the Escrow Agent shall become a part of this Agreement. Once delivered to the Escrow Agent, Exhibit C-1 or Exhibit C-2 may be revised or rescinded only by a writing signed by an authorized representative of the Party. Such revisions or rescissions shall be effective only after actual receipt and following such period of time as may be necessary to afford the Escrow Agent a reasonable opportunity to act on it. If a revised Exhibit C-1 or C-2 or a rescission of an existing Exhibit C-1

or C-2 is delivered to the Escrow Agent by an entity that is a successor-in-interest to such Party, such document shall be accompanied by additional documentation satisfactory to the Escrow Agent showing that such entity has succeeded to the rights and responsibilities of the Party under this Agreement.

The Parties understand that the Escrow Agent's inability to receive or confirm funds transfer instructions pursuant to the security procedure selected by such Party may result in a delay in accomplishing such funds transfer, and agree that the Escrow Agent shall not be liable for any loss caused by any such delay.

22. Publication; Disclosure. By executing this Agreement, the Parties and the Escrow Agent acknowledge that this Agreement (including related attachments) contains certain information that is sensitive and confidential in nature and agree that such information needs to be protected from improper disclosure, including the publication or dissemination of this Agreement and related information to individuals or entities not a Party to this Agreement (other than to such Party's representatives, agents, advisors and affiliates who have a need to receive this Agreement). The Parties further agree to take reasonable measures to mitigate any risks associated with the publication or disclosure of this Agreement and information contained therein, including, without limitation, the redaction of the manual signatures of the signatories to this Agreement, or, in the alternative, publishing a conformed copy of this Agreement. If a Party must disclose or publish this Agreement or information contained therein pursuant to any regulatory, statutory, or governmental requirement, as well as any judicial, or administrative order, subpoena or discovery request, it shall notify in writing the other Party and the Escrow Agent at the time of execution of this Agreement of the legal requirement to do so. If any Party becomes aware of any threatened or actual unauthorized disclosure, publication or use of this Agreement, that Party shall promptly notify in writing the other Parties and the Escrow Agent and shall be liable for any unauthorized release or disclosure.

23. Termination. If Buyer has not delivered to the Escrow Agent the Escrow Amount within one Business Day after the twelve month anniversary of the date hereof, then this Agreement shall automatically terminate and be of no further force or effect, except with respect to provisions hereof which by their terms expressly survive such termination.

[Remainder of page intentionally left blank.]

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

ESCROW AGENT:

WELLS FARGO BANK, NATIONAL ASSOCIATION,
as Escrow Agent

By: _____
Name: Amy C. Perkins
Title: Vice President

BUYER:

ENLINK TOM HOLDINGS, LP

By: EnLink Energy GP, LLC, its general partner

By: _____
Name:
Title:

SELLER:

TOM-STACK HOLDINGS, LLC

By: _____
Name:
Title:

EXHIBIT A

ACCOUNT DIRECTION FOR CASH BALANCES

Wells Fargo Money Market Deposit Account (MMDA)

We understand that amounts on deposit in the MMDA are insured, subject to the applicable rules and regulations of the Federal Deposit Insurance Corporation (FDIC), in the basic FDIC insurance amount of $250,000 per depositor, per insured bank. This includes principal and accrued interest up to a total of $250,000. We understand that deposits in the MMDA are not secured.

Each of Buyer and Seller acknowledges that by joint written instruction of Buyer and Seller, they have full power to direct investments of the account(s).

We understand that we may jointly change this direction at any time in accordance with the Escrow Agreement and that it shall continue in effect until revoked or modified by us by joint written notice to you.

EXHIBIT B-1

FORM OF JOINT DIRECTION

To: Wells Fargo Bank, National Association
Attn: Alexander S. Grose; Corporate, Municipal and Escrow Solutions
Phone: (214) 756-7412
Email: alexander.s.grose@wellsfargo.com

RE: Escrow Agreement, dated as of [·], 2015, by and among EnLink TOM Holdings, LP, TOM-STACK Holdings, LLC and Wells Fargo Bank, National Association (the "***Escrow Agreement***")

This Joint Direction is being provided pursuant to Section 4 of the Escrow Agreement. All capitalized terms used herein, that are not otherwise defined herein, have the meanings ascribed to them in the Escrow Agreement.

Pursuant to and in accordance with the Escrow Agreement, each of Buyer and Seller hereby unconditionally and irrevocably authorizes and directs the Escrow Agent to release [$[·] of] the Escrow Funds to [·] as follows: [·].

Each of Buyer and Seller certifies that this Joint Direction is being made and provided to the Escrow Agent in compliance with the Purchase Agreement and the Escrow Agreement.

DATED this of , 201 .

BUYER:

ENLINK TOM HOLDINGS, LP

By: EnLink Energy GP, LLC, its general partner

By: _____
Name:

SELLER:

TOM-STACK HOLDINGS, LLC

By: _____
Name:

EXHIBIT B-2

WIRING INSTRUCTIONS

Entity	**Wiring Instructions**	
EnLink TOM Holdings, LP **2501 Cedar Springs, Suite 100** **Dallas, Texas 75201**	Bank Name:	**[·]**
	Account Name:	**[·]**
	Account No:	**[·]**
	ABA No:	**[·]**

	Wiring Instructions	
TOM-STACK Holdings, LLC **2575 Kelley Pointe Parkway, Suite 340** **Edmond, Oklahoma 73013**	Bank Name:	**[·]**
	Account Name:	**[·]**
	Account No:	**[·]**
	ABA No:	**[·]**

	Wiring Instructions	
Wells Fargo Bank, National Association **[·]** **[·]**	Bank Name:	**[·]**
	Account Name:	**[·]**
	Account No:	**[·]**

ABA No: [·]

EXHIBIT C-1

Buyer certifies that the names, titles, telephone numbers, e-mail addresses and specimen signatures set forth in Parts I and II of this Exhibit C-1 identify the persons authorized to provide direction and initiate or confirm transactions, including funds transfer instructions, on behalf of Buyer, and that the option checked in Part III of this Exhibit C-1 is the security procedure selected by Buyer for use in verifying that a funds transfer instruction received by the Escrow Agent is that of Buyer.

Buyer has reviewed each of the security procedures and has determined that the option checked in Part III of this Exhibit C-1 best meets its requirements; given the size, type and frequency of the instructions it will issue to the Escrow Agent. By selecting the security procedure specified in Part III of this Exhibit C-1, Buyer acknowledges that it has elected to not use the other security procedures described and agrees to be bound by any funds transfer instruction, whether or not authorized, issued in its name and accepted by the Escrow Agent in compliance with the particular security procedure chosen by Buyer.

NOTICE: The security procedure selected by Buyer will not be used to detect errors in the funds transfer instructions given by Buyer. If a funds transfer instruction describes the beneficiary of the payment inconsistently by name and account number, payment may be made on the basis of the account number even if it identifies a person different from the named beneficiary. If a funds transfer instruction describes a participating financial institution inconsistently by name and identification number, the identification number may be relied upon as the proper identification of the financial institution. Therefore, it is important that Buyer take such steps as it deems prudent to ensure that there are no such inconsistencies in the funds transfer instructions it sends to the Escrow Agent.

Part I

Name, Title, Telephone Number, Electronic Mail ("e-mail") Address and Specimen Signature for person(s) designated toprovide direction, including but not limited to funds transfer instructions, and to otherwise act on behalf of Buyer

Name	Title	Telephone Number	E-mail Address	Specimen Signature

Part II

Name, Title, Telephone Number and E-mail Address for person(s) designated to confirm funds transfer instructions

Name	Title	Telephone Number	E-mail Address

Part III

Means for delivery of instructions and/or confirmations

The security procedure to be used with respect to funds transfer instructions is checked below:

☐ *Option 1. Confirmation by telephone call-back*. The Escrow Agent shall confirm funds transfer instructions by telephone call-back to a person at the telephone number designated on Part II above. The person confirming the funds transfer instruction shall be a person other than the person from whom the funds transfer instruction was received, unless only one person is designated in both Parts I and II of this Exhibit C-1.

☐ CHECK box, if applicable:

If the Escrow Agent is unable to obtain confirmation by telephone call-back, the Escrow Agent may, at its discretion, confirm by e-mail, as described in Option 2.

☐ *Option 2. Confirmation by e-mail*. The Escrow Agent shall confirm funds transfer instructions by e-mail to a person at the e-mail address specified for such person in Part II of this Exhibit C-1. The person confirming the funds transfer instruction shall be a person other than the person from whom the funds transfer instruction was received, unless only one person is designated in both Parts I and II of this Exhibit C-1. Buyer understands the risks associated with communicating sensitive matters, including time sensitive matters, by e-mail. Buyer further acknowledges that instructions and data sent by e-mail may be less confidential or secure than instructions or data transmitted by other methods. The Escrow Agent shall not be liable for any loss of the confidentiality of instructions and data prior to receipt by the Escrow Agent.

☐ CHECK box, if applicable:

If the Escrow Agent is unable to obtain confirmation by e-mail, the Escrow Agent may, at its discretion, confirm by telephone call-back, as described in Option 1.

☐ *Option 3. Delivery of funds transfer instructions by password protected file transfer system only - no confirmation* The Escrow Agent offers the option to deliver funds transfer instructions through a password protected file transfer system. If Buyer wishes to use the password protected file transfer system, further instructions will be provided by the Escrow Agent. If Buyer chooses this Option 3, it agrees that no further confirmation of funds transfer instructions will be performed by the Escrow Agent.

☐ *Option 4. Delivery of funds transfer instructions by password protected file transfer system with confirmation* Same as Option 3 above, but the Escrow Agent shall confirm funds transfer instructions by ☐ telephone call-back or ☐ e-mail (must check at least one, may check both) to a person at the telephone number or e-mail address designated on Part II above. By checking a box in the prior sentence, the party shall be deemed to have agreed to the terms of such confirmation option as more fully described in Option 1 and Option 2 above.

Dated this day of , 2015.

By _____

Name:
Title:

EXHIBIT C-2

Seller certifies that the names, titles, telephone numbers, e-mail addresses and specimen signatures set forth in Parts I and II of this Exhibit C-2 identify the persons authorized to provide direction and initiate or confirm transactions, including funds transfer instructions, on behalf of Seller and that the option checked in Part III of this Exhibit C-2 is the security procedure selected by Seller for use in verifying that a funds transfer instruction received by the Escrow Agent is that of Seller.

Seller has reviewed each of the security procedures and has determined that the option checked in Part III of this Exhibit C-2 best meets its requirements; given the size, type and frequency of the instructions it will issue to the Escrow Agent. By selecting the security procedure specified in Part III of this Exhibit C-2, Seller acknowledges that it has elected to not use the other security procedures described and agrees to be bound by any funds transfer instruction, whether or not authorized, issued in its name and accepted by the Escrow Agent in compliance with the particular security procedure chosen by Seller.

NOTICE: The security procedure selected by Seller will not be used to detect errors in the funds transfer instructions given by Seller. If a funds transfer instruction describes the beneficiary of the payment inconsistently by name and account number, payment may be made on the basis of the account number even if it identifies a person different from the named beneficiary. If a funds transfer instruction describes a participating financial institution inconsistently by name and identification number, the identification number may be relied upon as the proper identification of the financial institution. Therefore, it is important that Seller take such steps as it deems prudent to ensure that there are no such inconsistencies in the funds transfer instructions it sends to the Escrow Agent.

Part I

Name, Title, Telephone Number, Electronic Mail ("e-mail") Address and Specimen Signature for person(s) designated toprovide direction, including but not limited to funds transfer instructions, and to otherwise act on behalf of Seller

Name	Title	Telephone Number	E-mail Address	Specimen Signature

Part II

Name, Title, Telephone Number and E-mail Address for person(s) designated to confirm funds transfer instructions

Name	Title	Telephone Number	E-mail Address

Part III

Means for delivery of instructions and/or confirmations

The security procedure to be used with respect to funds transfer instructions is checked below:

☐ *Option 1. Confirmation by telephone call-back.* The Escrow Agent shall confirm funds transfer instructions by telephone call-back to a person at the telephone number designated on Part II above. The person confirming the funds transfer instruction shall be a person other than the person from whom the funds transfer instruction was received, unless only one person is designated in both Parts I and II of this Exhibit C-2.

☐ CHECK box, if applicable:

If the Escrow Agent is unable to obtain confirmation by telephone call-back, the Escrow Agent may, at its discretion, confirm by e-mail, as described in Option 2.

☐ *Option 2. Confirmation by e-mail.* The Escrow Agent shall confirm funds transfer instructions by e-mail to a person at the e-mail address specified for such person in Part II of this Exhibit C-2. The person confirming the funds transfer instruction shall be a person other than the person from whom the funds transfer instruction was received, unless only one person is designated in both Parts I and II of this Exhibit C-2. Seller understands the risks associated with communicating sensitive matters, including time sensitive matters, by e-mail. Seller further acknowledges that instructions and data sent by e-mail may be less confidential or secure than instructions or data transmitted by other methods. The Escrow Agent shall not be liable for any loss of the confidentiality of instructions and data prior to receipt by the Escrow Agent.

☐ CHECK box, if applicable:

If the Escrow Agent is unable to obtain confirmation by e-mail, the Escrow Agent may, at its discretion, confirm by telephone call-back, as described in Option 1.

☐ *Option 3. Delivery of funds transfer instructions by password protected file transfer system only - no confirmation* The Escrow Agent offers the option to deliver funds transfer instructions through a password protected file transfer system. If Seller wishes to use the password protected file transfer system, further instructions will be provided by the Escrow Agent. If Seller chooses this Option 3, it agrees that no further confirmation of funds transfer instructions will be performed by the Escrow Agent.

☐ *Option 4. Delivery of funds transfer instructions by password protected file transfer system with confirmation* Same as Option 3 above, but the Escrow Agent shall confirm funds transfer instructions by ☐ telephone call-back or ☐ e-mail (must check at least one, may check both) to a person at the telephone number or e-mail address designated on Part II above. By checking a box in the prior sentence, the party shall be deemed to have agreed to the terms of such confirmation option as more fully described in Option 1 and Option 2 above.

Dated this day of , 2015.

By _____

Name:
Title:

EXHIBIT D

Acceptance Fee	**Waived**

A one-time fee for our initial review of governing documents, account set-up and customary duties and responsibilities related to the closing. This fee is payable at closing.

Annual Administration Fee	**$ 7,500.00**

An annual fee for customary administrative services provided by the escrow agent, including daily routine account management; investment transactions, cash transactions processing (including wire and check processing), disbursement of funds in accordance with the agreement, tax reporting for one entity, and providing account statements to the parties. The escrow agent reserves the right to assess a $50 tax reporting fee per payee in excess of the amount anticipated above. The administration fee is payable annually in advance per escrow account established. The first installment of the administrative fee is payable at closing.

Out-of-Pocket Expenses	**At cost**

Out-of- pocket expenses will be billed as incurred at cost at the sole discretion of Wells Fargo.

Extraordinary Services	**Standard Rate**

The charges for performing services not contemplated at the time of execution of the governing documents or not specifically covered elsewhere in this schedule will be at Wells Fargo's rates for such services in effect at the time the expense is incurred.

Assumptions

This proposal is based upon the following assumptions with respect to the role of escrow agent:

- Number of escrow accounts to be established: One (1) account to be established
- Amount of escrow: $133,864,000.00, if the Deposit Date occurs; provided that the account will not hold a balance unless and until the Deposit Date occurs.
- Term of escrow: Twelve (12) months
- Number of tax reporting parties: One (1)
- Number of parties to the transaction: Two (2) entities
- Number of cash transactions (deposits/disbursements): Approximately five (5)
- Fees quoted assumes balances invested under the escrow agreement will be held in: MMDA

Terms and conditions

- The recipient acknowledges and agrees that this proposal does not commit or bind Wells Fargo to enter into a contract or any other business arrangement, and that acceptance of the appointment described in this proposal is expressly conditioned on (1) compliance with the requirements of the USA Patriot Act of 2001, described below, (2) satisfactory completion of Wells Fargo's internal account acceptance procedures, (3) Wells Fargo's review of all applicable governing documents and its confirmation that all terms and conditions pertaining to its role are satisfactory to it and (4) execution of the governing documents by all applicable parties.
- Should this transaction fail to close or if Wells Fargo determines not to participate in the transaction, any acceptance fee and any legal fees and expenses may be due and payable.
- Legal counsel fees and expenses, any acceptance fee and any first year annual administrative fee are payable at closing.
- Any annual fee covers a full year or any part thereof and will not be prorated or refunded in a year of early termination.
- Should any of the assumptions, duties or responsibilities of Wells Fargo change, Wells Fargo reserves the right to affirm, modify or rescind this proposal.
- The fees described in this proposal are fixed for 12 months and thereafter subject to periodic review and adjustment by Wells Fargo.
- Invoices outstanding for over 30 days are subject to a 1.5% per month late payment penalty.
- This fee proposal is good for 90 days.

Important information about identifying our customers

To help the government fight the funding of terrorism and money laundering activities, Federal law requires all financial institutions to obtain, verify, and record information that identifies each person (individual, corporation, partnership, trust, estate or other entity recognized as a legal person) for whom we open an account. What this means for you: Before we open an account, we will ask for your name, address, date of birth (for individuals), TIN/EIN or other information that will allow us to identify you or your company. For individuals, this could mean identifying documents such as a driver's license. For a corporation, partnership, trust, estate or other entity recognized as a legal person, this could mean identifying documents such as a Certificate of Formation from the issuing state agency.

Exhibit D

Form of Transition Services Agreement

See attached.

TRANSITION SERVICES AGREEMENT

This Transition Services Agreement (this "***Agreement***"), dated as of [·], (the "***Closing Date***"), is entered into by and between Tall Oak Midstream, LLC, a Delaware limited liability company ("***Tall Oak***"), and EnLink TOM Holdings, LP, a Delaware limited partnership (the "***Buyer***"). Tall Oak and the Buyer will collectively be referred to in this Agreement as the "***Parties***," and each individually as a "***Party***."

RECITALS

WHEREAS, TOMPC LLC, a Delaware limited liability company ("***TOMPC***"), Tall Oak and the Buyer, EnLink Midstream, LLC, a Delaware limited liability company ("***EnLink Midstream***") and, solely for purposes of Section 6.19 thereof, EnLink Midstream Partners, LP, a Delaware limited partnership ("***EnLink Partners***" and, together with EnLink Midstream, "***Parent***"), have entered into the TOMPC Securities Purchase Agreement, dated as of December 6, 2015 (the "***TOMPC SPA***"), pursuant to which, at the Closing, Tall Oak will sell all of the issued and outstanding membership interests in TOMPC to the Buyer; and

WHEREAS, TOM-STACK, LLC, a Delaware limited liability company ("***TOM-STACK***"), Tall Oak, FE-STACK, LLC, a Delaware limited liability company ("***FE-STACK***"), TOM-STACK Holdings, LLC, a Delaware limited liability company ("***Holdings***"), the Buyer, EnLink Midstream and, solely for purposes of Section 6.19 thereof, EnLink Partners, have entered into the TOM-STACK Securities Purchase Agreement, dated as of December 6, 2015 (the "***TOM-STACK SPA***" and, together with the TOMPC SPA, the "***Securities Purchase Agreements***"), pursuant to which, at the Closing, Holdings will sell all of the issued and outstanding membership interests in TOM-STACK to the Buyer; and

WHEREAS, in order to facilitate the orderly transfer of the assets to the Buyer, the Parties recognize that it is necessary and desirable for Tall Oak to provide to the Buyer certain transition services for a specified period of time after Closing; and

WHEREAS, Tall Oak has agreed to provide to the Buyer, and the Buyer has agreed to compensate Tall Oak for, such transition services, all in accordance with and subject to the terms and conditions of this Agreement.

NOW, THEREFORE, in consideration of the premises and of the mutual promises, representations, warranties, covenants, conditions and agreements contained herein, and for other valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the Parties, intending to be legally bound by the terms hereof, agree as follows:

ARTICLE I
DEFINITIONS AND SERVICES

1.1 Defined Terms. Capitalized terms used but not otherwise defined herein have the meanings ascribed to such terms in the TOMPC SPA. For purposes of this Agreement, the term "***Tall Oak Group***," as used herein, shall mean Tall Oak, its Affiliates, non-party contractors, subcontractors

and vendors, and their respective employees, and all other Persons performing Services for the Buyer hereunder on behalf of Tall Oak and its Affiliates.

1.2 Services. During the Transition Period (as hereinafter defined), Tall Oak hereby agrees, subject to the terms and conditions hereof, to provide, oversee and manage, or cause to be provided, overseen and managed, the transition services described on Exhibit A. The services set forth on Exhibit A are categorized by rows labeled "Service Types" (each a "***Service Type***" and, collectively, the "***Services***"); provided, that (a) Buyer, in its sole discretion, may at any time remove any Service Type from Exhibit A by delivering written notice of such reduction of the scope of the Services to Tall Oak and (b) each Service Type shall be automatically removed from Exhibit A on the date specified in the row of such Service Type on Schedule A in the column titled "Term" (effective upon its removal from Exhibit A pursuant to clause (a) or clause (b) of this Section 1.2, a Service Type shall become a "***Terminated Service***").

1.3 Limitations/Conditions of Services.

(a) In providing the Services, Tall Oak shall, or it shall cause one or more Affiliates or third party service providers to, (i) perform the Services for the Buyer in the usual, regular and ordinary manner consistent with past practice and (ii) exercise the same degree of skill and care as it exercises in performing similar services for itself and its Affiliates.

(b) Tall Oak and its Affiliates shall use commercially reasonable efforts to retain the employees necessary to perform the Services;*provided*, *however*, that the Buyer acknowledges that (i) the employees of Tall Oak and its Affiliates providing the Services have, and will have, responsibilities with respect to the businesses of Tall Oak and its Affiliates other than the Services to be performed hereunder, to which said employees are required to devote substantial time and (ii) certain personnel of Tall Oak and/or its Affiliates may leave the employment of such Persons or terminate their employment or contract with such Persons during the term of this Agreement. Tall Oak may (and to the extent employees of Tall Oak and its Affiliates are not available to provide the Services, shall) use contractors, subcontractors, vendors and/or other third parties to perform the Services pursuant to and in accordance with agreements that Tall Oak has or may enter into with such third party service providers, provided that Tall Oak shall remain responsible for the performance of each such person in accordance with this Agreement as if such person was Tall Oak. Such Services shall be performed for the benefit of the Buyer, TOMPC and TOM-STACK.

(c) Tall Oak's obligation to provide the Services shall be conditioned upon and subject to any contractual obligations, prohibitions or restrictions and(1) any restrictions regarding such Services under applicable Law, and this Agreement shall not obligate Tall Oak to violate, modify or eliminate any such obligation, prohibition or restriction or applicable Law; *provided*, *however*, that Tall Oak agrees to (i) promptly notify Buyer in writing any impairment on its ability to provide any Services by reason of the limitations described in this Section 1.3(c) and (ii) use its commercially reasonable efforts to make alternative arrangements to provide the Services to the extent Tall Oak or its Affiliates are restricted from providing such Services in accordance with the foregoing.

(1) There are no current known restrictions.

(d) TALL OAK DOES NOT MAKE ANY, AND TALL OAK, ON BEHALF OF ITSELF AND OTHER MEMBERS OF TALL OAK GROUP, HEREBY EXPRESSLY DISCLAIMS ANY REPRESENTATION OR WARRANTY REGARDING THE ACCURACY, COMPLETENESS OR OTHER QUALITY OF ANY INFORMATION OR ADVICE GIVEN IN CONNECTION WITH THE PERFORMANCE OF SERVICES RELATING TO ENGINEERING OR FINANCIAL MATTERS. THE BUYER, ON BEHALF OF ITSELF AND ITS AFFILIATES, ACKNOWLEDGES AND AGREES THAT THE BUYER SHALL HAVE NO LIABILITY TO TALL OAK AND ITS AFFILIATES IN CONNECTION WITH ANY DECISIONS MADE OR ACTIONS TAKEN BY THE BUYER IN RELIANCE UPON SUCH

INFORMATION OR ADVICE, SUCH DECISIONS BEING MADE OR ACTIONS TAKEN AT THE BUYER'S SOLE RISK.

1.4 Employees. At all times during the performance of the Services by Tall Oak, all of Tall Oak's and its Affiliates' employees performing, and all third party service providers engaged by Tall Oak's and its Affiliates to perform, such Services shall be in the employ and/or under the control of Tall Oak or its Affiliates, as applicable, and shall be independent from the Buyer and not employees or under the control of the Buyer and shall not be entitled to any payment, benefit or perquisite directly from the Buyer on account of the provision of such Services by such employees or third party service providers.

1.5 Independent Contractor. In performing the Services hereunder, Tall Oak shall be considered to be an independent contractor, and in no event shall the Buyer, on the one hand, or any member of the Tall Oak Group, on the other hand, be deemed a partner, co-venturer or agent of the other Party. Tall Oak shall have the exclusive authority to control and direct the specific means, method and manner of performance of the details of any Services to be provided hereunder, subject to the right of the Buyer to direct Tall Oak with respect to the ends to be accomplished.

ARTICLE II
SERVICES FEE AND PAYMENT

2.1 Services Fee. In consideration for performing the Services, the Buyer shall pay to Tall Oak:

(a) a reimbursement for reasonable and documented out-of-pocket third-party expenses incurred in connection with providing the Services (or such portion of such third-party expenses as are equitably allocated to the Services if such third-party expenses are incurred in connection with the provision of the Services and other business activities of Tall Oak or its Affiliates); plus

(b) each calendar month, a monthly fee for each "Service Type" set forth on Schedule A that has not been terminated in accordance with Section 1.2 as of the first day of such calendar month equal to the amount set forth in the row of such "Service Type" on Schedule A in the column titled "Cost"; provided, that if such "Service Type" becomes or is to become a Terminated Service during such calendar month, the "Cost" applicable to such "Service Type" for such calendar month shall be prorated to reflect the number of days in such calendar month during which such "Service Type" was not a Terminated Service. For the avoidance of doubt, there shall be no separate charge by Tall Oak relating to its overhead and the Services Fee to be paid by Buyer to Tall Oak under this Section 2.1(b) is intended to compensate Tall Oak in full for its overhead.

The sum of clauses (a) and (b) above, the "***Services Fee***".

2.2 Invoice. On or before the 25th day of each month, Tall Oak shall deliver to the Buyer a statement or invoice for the Services provided during the preceding month that includes (a) the Service Fee for such preceding month and (b) the basis, in reasonable detail, for the calculation of the charges, including invoices for any third-party expenses incurred. Tall Oak shall also furnish to Buyer such workpapers and other documents and information relating to any statement or invoice or the amounts reflected thereon that Buyer may reasonably request and are reasonably available to Tall Oak (or its Affiliates, representatives or third-party service providers). The Buyer shall pay the undisputed amounts reflected on such invoice on or before the date such amount is due pursuant to Section 2.3. Buyer shall notify Tall Oak of any good faith disagreements regarding the amounts reflected on any invoice within 10 Business Days of Buyer's receipt of the relevant invoice and Buyer and Tall Oak shall work in good faith to resolve such disagreements.

2.3 Payment. The payment of the undisputed amounts reflected on any invoice provided by Tall Oak to the Buyer pursuant to Section 2.2 shall be made by the Buyer each month within 15 Business Days of the Buyer's receipt of such invoice. The Buyer shall have no obligation to pay any person other than Tall Oak under this Agreement.

ARTICLE III
DEFAULT

3.1 Buyer Default.

(a) Subject to Section 3.2, it shall constitute a default on behalf of the Buyer (a "***Buyer Default***") if the Buyer fails to timely pay any undisputed invoiced Services Fee provided pursuant to this Agreement in accordance with the provisions of Article II, which failure continues for at least 10 days following receipt of written notice to the Buyer that such amount is past due.

(b) Upon the occurrence of a Buyer Default, Tall Oak may, at its option, subject to the cure period as specified in Section 3.1(a) above and immediately thereafter upon the delivery of written notice thereof to the Buyer, (i) suspend all or any portion of the provision of Services hereunder, including Services for which payment is outstanding, until such time as the Buyer Default is cured and all indebtedness to Tall Oak under this Agreement for such suspended Services is paid in full and/or (ii) terminate this Agreement.

3.2 Tall Oak Default.

(a) Subject to Section 3.1, it shall constitute a default on behalf of Tall Oak (a "***Tall Oak Default***") if Tall Oak fails to provide a Service to the Buyer or its assignee in material breach of the terms and conditions of this Agreement, or provides a Service to the Buyer in a manner that materially breaches the terms and conditions of this Agreement, which failure continues for at least 10 days following receipt of written notice to Tall Oak.

(b) Upon the occurrence of a Tall Oak Default, the Buyer may, at its option, subject to the cure period as specified in Section 3.1(a) above and immediately thereafter upon the delivery of written notice thereof to Tall Oak, (i) withhold payment of the Service Fee attributable to any month in

which a Tall Oak Default has occurred or is ongoing until such time as such Tall Oak Default is cured, and/or (ii) terminate this Agreement.

ARTICLE IV
TERM AND TERMINATION

4.1 Transition Period. This Agreement shall commence on the Closing Date and terminate on the Termination Date (such period, the "***Transition Period***"). For purposes hereof, the term "***Termination Date***" means the earliest to occur of (a) 60 days after the Closing Date, (b) the date on which the Parties mutually agree in writing to terminate this Agreement, (c) the date on which Tall Oak terminates this Agreement pursuant to Section 3.1(b), and (d) the date on which the Buyer terminates this Agreement pursuant to Section 3.2(b).

4.2 Effect of Termination. Termination of this Agreement shall not (a) release any rights and remedies any Party may have hereunder arising out of any breach

of, or failure to comply with, this Agreement by any of the other Parties occurring prior to such termination or (b) release, impair or affect the covenants and agreements contained in Article II with respect to any Service Fees for Services provided prior to such termination (provided that if such termination occurred pursuant to Section 3.2(b), Buyer shall be entitled to retain all or a portion of such Service Fees as provided in Section 3.2(b)), Article V, and Article VI, and Section 1.1, which shall survive any termination of this Agreement until fully discharged.

ARTICLE V
DISCLAIMERS, LIMITATION OF LIABILITY AND INDEMNITY

5.1 Disclaimers. TALL OAK DOES NOT MAKE ANY, AND TALL OAK ON BEHALF OF ITSELF AND OTHER MEMBERS OF THE TALL OAK GROUP, HEREBY EXPRESSLY DISCLAIMS ANY AND ALL, REPRESENTATIONS AND WARRANTIES, EXPRESS, IMPLIED OR STATUTORY (INCLUDING ANY WARRANTIES FOR MERCHANTABILITY, FITNESS FOR A PARTICULAR PURPOSE OR OTHER WARRANTIES WHATSOEVER), WITH RESPECT TO THE PERFORMANCE OR RESULTS OF THE SERVICES. ADDITIONALLY, TALL OAK HEREBY EXPRESSLY DISCLAIMS, ON BEHALF OF ITSELF AND OTHER MEMBERS OF TALL OAK GROUP, AND THE BUYER HEREBY ACKNOWLEDGES AND AGREES THAT TALL OAK GROUP, SHALL BE FREE FROM, ALL LIABILITY AND RESPONSIBILITY FOR, ANY REPRESENTATION, WARRANTY, STATEMENT OR INFORMATION WITH RESPECT TO THE SERVICES THAT IS MADE OR COMMUNICATED (ORALLY OR IN WRITING) TO THE BUYER (INCLUDING ANY OPINION, INFORMATION, PROJECTION OR ADVICE THAT MAY HAVE BEEN PROVIDED TO THE BUYER BY ANY OFFICER, DIRECTOR, EMPLOYEE, AGENT, CONSULTANT, REPRESENTATIVE OR ADVISOR OF TALL OAK OR ANY OF TALL OAK'S AFFILIATES OR BY ANY THIRD PARTY CONTRACTORS, SUBCONTRACTORS, VENDORS AND OTHER PERSONS PERFORMING SERVICES HEREUNDER), EXCEPT FOR ANY GROSS NEGLIGENCE OR WILLFUL MISCONDUCT OF SUCH PERSONS.

5.2 Limitation of Liability. THE BUYER ACKNOWLEDGES AND AGREES THAT, EXCEPT AS PROVIDED IN SECTION 5.3(b), IN NO EVENT SHALL TALL OAK GROUP HAVE ANY LIABILITY TO THE BUYER FOR THE PROVISION OF THE SERVICES (INCLUDING ANY LIABILITY FOR ANY BREACH OF THE STANDARD OF PERFORMANCE SET FORTH IN

SECTION 1.3), REGARDLESS OF WHETHER ANY CLAIM, CAUSE OF ACTION, LOSS, DEMAND, COST, EXPENSE, PENALTY OR LIABILITY ASSERTED BY THE BUYER GROUP RELATING TO THE PROVISION OF THE SERVICES IS A RESULT OF OR CAUSED BY THE SOLE, ACTIVE, JOINT, PASSIVE, CONCURRENT NEGLIGENCE, STRICT LIABILITY OR OTHER FAULT OF TALL OAK GROUP (EXCEPT TO THE EXTENT OF THE WILLFUL MISCONDUCT OR GROSS NEGLIGENCE OF SUCH PERSONS), AND THE BUYER HEREBY RELEASES TALL OAK GROUP WITH RESPECT TO ALL SUCH LIABILITY. THE BUYER AND TALL OAK ACKNOWLEDGE THAT THIS STATEMENT COMPLIES WITH THE EXPRESS NEGLIGENCE RULE AND IS CONSPICUOUS; PROVIDED THIS SECTION 5.2 SHALL NOT RELIEVE TALL OAK FROM ANY LIABILITY TO RETURN TO BUYER, OR WAIVE ANY RIGHTS OF BUYER TO RECOVER, ANY SERVICE FEES PAID FOR AND SERVICES THAT ARE NOT PERFORMED IN ACCORDANCE WITH THIS AGREEMENT.

5.3 Indemnification.

(a) Except to the extent that Tall Oak is obligated to release, indemnify, defend and hold harmless the Buyer and its directors, managers, officers, agents, employees and Affiliates ("***Buyer Group***") under Section 5.3(b), the Buyer hereby releases and shall indemnify, defend and hold harmless Tall Oak Group from and against any and all claims, demands, suits, causes of action, losses, damages, liabilities, fines, penalties and costs (including attorneys' fees and costs of litigation or arbitration) (collectively "***Claims***") incurred or suffered by any member of Tall Oak Group as a result of, relating to or arising out of, Tall Oak Group's performance of the Services hereunder (provided costs included as part of the Service Fee shall be subject to Section 2.1), REGARDLESS OF WHETHER SUCH CLAIMS ARE THE RESULT OF (IN WHOLE OR IN PART) THE ALLEGED OR ACTUAL SOLE, ACTIVE, PASSIVE, JOINT, CONCURRENT OR COMPARATIVE NEGLIGENCE, OR STRICT LIABILITY, IN EACH CASE, OF OR BY ANY SUCH INDEMNIFIED PERSON, EXCEPT TO THE EXTENT (I) SUCH CLAIMS ARE RECOVERED BY THE TALL OAK GROUP (AFTER REASONABLE EFFORTS TO RECOVER) FROM THE INSURANCE MAINTAINED BY THE TALL OAK GROUP IN ACCORDANCE WITH THIS AGREEMENT OR (II) SUCH CLAIMS RESULT FROM THE GROSS NEGLIGENCE OR WILLFUL MISCONDUCT OF THE TALL OAK GROUP. THE BUYER AND TALL OAK ACKNOWLEDGE THAT THIS STATEMENT COMPLIES WITH THE EXPRESS NEGLIGENCE RULE AND IS CONSPICUOUS.

(b) Tall Oak hereby releases and shall indemnify, defend and hold harmless the Buyer Group from and against any and all Claims incurred or suffered by any member of the Buyer Group to the extent resulting from, relating to or arising out of (i) any Claim for personal injury or death asserted by or on behalf of any employee of the Tall Oak Group arising from the performance of the Services, (ii) any Claim for workers compensation benefits or awards filed by or concerning any employee of the Tall Oak Group or (iii) the gross negligence or willful misconduct of any member of the Tall Oak Group, REGARDLESS OF WHETHER SUCH CLAIMS ARE THE RESULT OF (IN WHOLE OR IN PART) THE ALLEGED OR ACTUAL SOLE, ACTIVE, PASSIVE, JOINT, CONCURRENT OR COMPARATIVE NEGLIGENCE, OR STRICT LIABILITY, IN EACH CASE, OF OR BY ANY SUCH INDEMNIFIED PERSON, EXCEPT TO THE EXTENT (I) SUCH CLAIMS ARE RECOVERED BY THE BUYER GROUP (AFTER REASONABLE EFFORTS TO RECOVER) FROM THE INSURANCE MAINTAINED BY THE BUYER GROUP IN ACCORDANCE WITH THIS AGREEMENT OR (II) SUCH CLAIMS RESULT FROM THE GROSS NEGLIGENCE OR WILLFUL MISCONDUCT OF THE BUYER GROUP. THE BUYER AND TALL OAK

ACKNOWLEDGE THAT THIS STATEMENT COMPLIES WITH THE EXPRESS NEGLIGENCE RULE AND IS CONSPICUOUS

(c) Each Party will maintain policies of insurance with coverages, limits and deductibles that are reasonable and customary within the industry, which as to the Tall Oak Group shall include workers compensation insurance covering all employees of the Tall Oak Group providing the Services as required by applicable Law.

(d) The indemnification obligations in this Section 5.3 are intended to comply with applicable Law. To the extent such indemnification provisions are found to violate any applicable Law, or in the event any applicable Law is enacted or amended so as to cause these provisions to be in violation therewith, this Agreement shall automatically be amended to provide that the indemnification provided hereunder shall extend only to the maximum extent permitted by the applicable Law.

5.4 Waiver of Non-Compensatory Damages. Notwithstanding anything to the contrary in this Agreement, in no event shall a party from whom indemnification is sought (an "***Indemnifying Party***") be liable under this ARTICLE V for (a) any exemplary or punitive damages or (b) any special, consequential, incidental or indirect damages or lost profits, except (x) in the case of clause (b), to the extent any such damages or lost profits would otherwise be recoverable under applicable Law in an action for breach of contract or (y) in the case of clause (a) or clause (b), any such damages or lost profits that are included in any Third-Party Claim against an Indemnified Party for which such Indemnified Party is entitled to indemnification under this Agreement.

ARTICLE VI
MISCELLANEOUS

6.1 Confidentiality.

(a) Tall Oak agrees that any information relating to the Buyer Group (which term, for clarity, includes TOMPC and TOM-STACK) or their respective businesses that is obtained by any member of the Tall Oak Group in connection with the Tall Oak Group's provision of the Services or that is otherwise received by any

member of the Tall Oak Group from the Buyer or any of its Affiliates relating to the Services (the "***Buyer Confidential Information***") will be used by Tall Oak solely in connection with the performance of its duties hereunder. Upon termination of this Agreement, Tall Oak shall, within 20 Business Days after receipt of the Buyer's written request, destroy all such Buyer Confidential Information (including any copies or other work product containing such Buyer Confidential Information) and cease all further use thereof; *provided*, *however*, that no member of the Tall Oak Group shall be required to return or destroy Buyer Confidential Information that is automatically backed up on its computer systems. Tall Oak agrees not to disclose or communicate such Buyer Confidential Information to any other Person without the prior written consent of the Buyer; *provided*, *however*, that the Tall Oak may disclose such Buyer Confidential Information as required by Law (provided that Tall Oak shall (i) if permitted by Law, give Buyer prompt notice of such requirement of Law and the Confidential Information proposed to be disclosed pursuant thereto and (ii) use its commercially reasonable efforts to cooperate with the Buyer, at the Buyer's sole expense and as permitted by law, to seek confidential treatment of such information as reasonably requested by the Buyer).

(b) The Buyer agrees that any information relating to the Tall Oak Group (which term, for clarity, does not include TOMPC or TOM-STACK) or their respective businesses that is obtained by any member of the Buyer Group in connection with the Tall Oak Group's provision of the Services or that otherwise does not relate to the Services or the business or operations of the Buyer Group that is otherwise received by any member of the Buyer Group from Tall Oak or any of its Affiliates shall be confidential information (the "***Tall Oak Confidential Information***"). Upon termination of this Agreement, the Buyer shall, within 20 Business Days after receipt of Tall Oak's written request, destroy all such Tall Oak Confidential Information (including any copies or other work product containing such Tall Oak Confidential Information) and cease all further use thereof; *provided*, *however*, that the Buyer Group shall not be required to return or destroy Tall Oak Confidential Information that is automatically backed up on its computer systems.. The Buyer agrees not to disclose or communicate such Tall Oak Confidential Information to any other Person without the prior written consent of Tall Oak; *provided*, *however*, that the Buyer may disclose such Tall Oak Confidential Information as required by Law (provided that the Buyer shall (i) if permitted by Law, give Tall Oak prompt notice of such requirement of Law and the Confidential Information proposed to be disclosed pursuant thereto and (ii) use its commercially reasonable efforts to cooperate with Tall Oak, at Tall Oak's sole expense and as permitted by law, to seek confidential treatment of such information as reasonably requested by Tall Oak).

6.2 Assignability. This Agreement will be binding upon and will inure to the benefit of the Parties hereto and their respective permitted successors and assigns. Notwithstanding the preceding sentence, except as permitted below, neither Party may assign this Agreement or its rights under this Agreement or delegate any performance obligations under this Agreement without the other Party's written consent, which will not be unreasonably withheld. Any purported assignment or delegation in violation of this Section 6.2 will be void *ab initio.* Notwithstanding the foregoing, Tall Oak may engage and/or use its Affiliates and non-party contractors, subcontractors, vendors and other Persons to perform the Services without obtaining the Buyer's consent; provided, that Tall Oak remains directly responsible to Buyer for the provision of such Services.

6.3 Securities Purchase Agreements. This Agreement is made and accepted subject to all of the terms, provisions and conditions of the Securities Purchase Agreements. In the event of a conflict between the terms, provisions and conditions of this Agreement and the terms, provisions and conditions of the Securities Purchase Agreements (including as to any matter that is addressed in the Securities Purchase Agreements and not in this Agreement), the terms, provisions and conditions of the Securities Purchase Agreements shall take precedence.

6.4 No Third-Party Beneficiaries. This Agreement is intended to benefit only the Parties and the Persons included in the respective indemnity obligations of the Parties hereunder and their respective successors and permitted assigns; provided, however, that only the Parties will have the right (but not the obligation) to enforce the provisions of this Agreement on its own behalf or on behalf of any of its respective indemnified Persons.

6.5 References, Construction and Joint Drafting.

(a) The definitions in this Agreement shall apply equally to both the singular and plural forms of the terms defined. Whenever the context may require, any pronoun shall include the corresponding masculine, feminine and neuter forms. The words "include," "includes" and "including"

shall be deemed to be followed by the phrase "without limitation." The words "herein," "hereby," "hereof," "hereunder" and words of similar import refer to this Agreement as a whole unless reference to a specific section of this Agreement is made. Any reference in this Agreement to a section, subsection, Annex or Exhibit is to this Agreement unless otherwise specified. Each accounting term not otherwise defined in this Agreement has the meaning commonly applied to it in accordance with GAAP. All references to $ or dollar amounts shall mean the lawful currency of the United States. To the extent the term "day" or "days" is used, it shall mean calendar days. No provision of this Agreement will be interpreted in favor of, or against, any of the Parties to this Agreement by reason of the extent to which any such Party or its counsel participated in the drafting of this Agreement or by reason of the extent to which any such provision is inconsistent with any prior draft of this Agreement or any other provision of this Agreement.

(b) The Parties have participated jointly in negotiating and drafting this Agreement. In the event that an ambiguity or a question of intent or interpretation arises, this Agreement will be construed as if drafted jointly by the Parties, and no presumption or burden of proof will arise favoring or disfavoring any Party by virtue of the authorship of any provision of this Agreement.

6.6 Exhibits. All Exhibits attached to this Agreement constitute a part of this Agreement.

6.7 Severability. If any provision of this Agreement or the application of any such provision is held invalid, illegal or unenforceable in any respect by a court of competent jurisdiction, such invalidity, illegality or unenforceability will not affect any other provision and such invalid, illegal or unenforceable provision will be reformed, construed and enforced as if such provision had never been contained herein and there had been contained in this Agreement instead such valid, legal and enforceable provisions as would most nearly accomplish the intent and purpose of such invalid, illegal or unenforceable provision.

6.8 Amendments and Waiver. Any provision of this Agreement may be amended or waived if, but only if, such amendment or waiver is in writing and is signed, in the case of an amendment, by both Parties, or, in the case of a waiver, by Party entitled to enforcement of the waived provision. No failure or delay by either Party in exercising any right, power or privilege under this Agreement will operate as a waiver thereof nor will any single or partial exercise thereof preclude any other or further exercise thereof or the exercise of any other right, power or privilege.

6.9 Counterpart Signatures. This Agreement may be executed in counterparts, each of which shall be deemed an original, and all of which together shall constitute one agreement. This Agreement may be validly executed and delivered by facsimile or other electronic transmission.

6.10 Governing Law; Jurisdiction; Jury Waiver. THIS AGREEMENT, THE OBLIGATIONS OF THE PARTIES UNDER THIS AGREEMENT AND ALL OTHER MATTERS ARISING OUT OF OR RELATING TO THIS AGREEMENT AND THE TRANSACTIONS IT CONTEMPLATES, WILL BE GOVERNED BY AND CONSTRUED IN ACCORDANCE WITH THE LAWS OF THE STATE OF TEXAS, WITHOUT GIVING EFFECT TO ANY CONFLICTS OF LAW PRINCIPLES THAT WOULD CAUSE THE LAWS OF ANOTHER JURISDICTION TO APPLY. ANY DISPUTE ARISING OUT OF OR RELATING TO THIS AGREEMENT THAT CANNOT BE AMICABLY RESOLVED BY THE PARTIES, SHALL BE BROUGHT IN A FEDERAL OR STATE COURT OF COMPETENT JURISDICTION SITTING IN HARRIS COUNTY OF THE STATE OF TEXAS AND

THE PARTIES IRREVOCABLY SUBMIT TO THE JURISDICTION OF ANY SUCH COURT SOLELY FOR THE PURPOSE OF ANY SUCH SUIT, ACTION OR PROCEEDING. EACH PARTY HEREBY UNCONDITIONALLY AND IRREVOCABLY WAIVES ITS RIGHT TO A JURY TRIAL IN ANY LAWSUIT, ACTION OR PROCEEDING BETWEEN OR AMONG THE PARTIES ARISING OUT OF OR RELATING TO THIS AGREEMENT OR THE SERVICES HEREUNDER.

6.11 Notices. All notices, requests, consents, claims, demands, waivers and other communications hereunder shall be in writing and shall be deemed to have been given (a) when delivered by hand (with written confirmation of receipt), (b) when received by the addressee if sent by a nationally recognized overnight courier (return receipt requested), (c) on the date sent by e-mail or facsimile (with confirmation of transmission, including, in the case of e-mail, an automated confirmation of receipt) if sent during normal business hours of the recipient or on the next Business Day if sent after normal business hours of the recipient or (d) on the third day after the date mailed, by certified or registered mail, return receipt requested, postage prepaid. Such communications must be sent to Tall Oak and Buyer, respectively, at the addresses, e-mail addresses or facsimile numbers (or at such other address, e-mail address or facsimile number for Tall Oak and Buyer as shall be specified for such purpose in a notice given in accordance with this Section 6.11) set forth on Schedule 6.11.

[Signatures appear on following page.]

IN WITNESS WHEREOF, the Parties have duly executed this Agreement as of the Closing Date.

TALL OAK:

Tall Oak Midstream, LLC

By: _____
Name: _____
Title: _____

BUYER:

ENLINK TOM HOLDINGS, LP

By: EnLink Energy GP, LLC,
its general partner

By: _____
Name:
Title:

Signature Page to Transition Services Agreement

Exhibit E

Exhibit E

Form of Third Amended and Restated Limited Liability Company Agreement of the Company

See attached.

Exhibit E

FORM OF

THIRD AMENDED AND RESTATED

LIMITED LIABILITY COMPANY AGREEMENT

OF

TOM-STACK, LLC

This THIRD AMENDED AND RESTATED LIMITED LIABILITY COMPANY AGREEMENT (this "Agreement") of TOM-STACK, LLC, a Delaware limited liability company (the "Company"), formed under the Delaware Limited Liability Company Act, as it may be amended from time to time (the "DLLCA"), is made and entered into as of [·], 2015, and executed and agreed to by EnLink TOM Holdings, LP, a Delaware limited partnership (the "Member") and, solely for the purpose of Section 1.8 hereof, TOM-STACK Holdings, LLC, a Delaware limited liability company (the "Prior Member").

WHEREAS, on September 3, 2014, the Company was formed as a Delaware limited liability company, pursuant to Section 18-201 of the DLLCA by the filing of a Certificate of Formation (the "Certificate") with the Secretary of State of the State of Delaware on September 3, 2014, and Tall Oak Midstream, LLC, a Delaware limited liability company and sole member of the Company ("Tall Oak"), entered into that certain Limited Liability Company Agreement of the Company on September 3, 2014 (the "Original Agreement");

WHEREAS, the Company, Tall Oak and FE-STACK, LLC ("FE-STACK") entered into that certain Contribution Agreement, dated as of October 24, 2014, pursuant to which FE-STACK became a member of the Company, and the Prior Members entered into that certain Amended and Restated Limited Liability Company Agreement, dated as of October 24, 2014 (the "A&R Agreement"), pursuant to which the Original Agreement was amended and restated in its entirety;

WHEREAS, Tall Oak, FE-STACK and the Prior Member entered into that certain Contribution, Assignment and Assumption Agreement, dated as of December 6, 2015, pursuant to which Tall Oak and FE-STACK transferred all of the outstanding membership interests in the Company to the Prior Member, and the Prior Member entered into that certain Second Amended and Restated Limited Liability Company Agreement, dated as of December 6, 2015 (the "Second A&R Agreement"), pursuant to which the A&R Agreement was amended and restated in its entirety;

WHEREAS, the Company, Tall Oak, FE-STACK, the Prior Member, the Member, EnLink Midstream, LLC, a Delaware limited liability company, and, solely for purposes of Section 6.19 thereof, EnLink Midstream Partners, LP, a Delaware limited partnership, entered into that certain TOM-STACK Securities Purchase Agreement, dated as of December 6, 2015 (the "Purchase Agreement"), pursuant to which the Prior Member transferred all of the outstanding membership interests in the Company to the Member; and

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WHEREAS, contemporaneously with the closing of the transactions contemplated by the Purchase Agreement, the Member desires to amend and restate the Second A&R Agreement in its entirety to read as set forth herein.

NOW, THEREFORE, in consideration of the promises and the covenants and provisions hereinafter contained, the Member hereby agrees to the following:

ARTICLE 1
ORGANIZATIONAL AND OTHER MATTERS

Section 1.1 Name. The name of the Company is TOM-STACK, LLC, and the business of the Company shall be conducted under such name.

Section 1.2 Members. The name and address of the Member of the Company are EnLink TOM Holdings, LP, 2501 Cedar Springs, Suite 100, Dallas, Texas 75201.

Section 1.3 Term. The Company's existence began upon the issuance of the Certificate and shall continue until the winding up and termination of the Company, in accordance with Article VIII or as otherwise required by the DLLCA.

Section 1.4 Limited Liability. Except as otherwise provided by the DLLCA, the debts, obligations and liabilities of the Company, whether arising in contracts, tort or otherwise, shall be the debts, obligations and liabilities solely of the Company, and the Member shall not be obligated personally for any of such debts, obligations, or liabilities solely by reason of being a member of the Company.

Section 1.5 Registered Office and Agent. The address of the Company's registered office (required by the DLLCA to be maintained in the State of Delaware) shall be Corporation Trust Center, 1209 Orange Street, Wilmington, Delaware 19801 and the name of the Company's registered agent at such address is The Corporation Trust Company. The Company shall maintain an office and principal place of business at such place as may from time to time be determined by the Member as the Company's principal place of business. The Member may change such registered office, registered agent, or principal place of business from time to time. The Company may, from time to time, have such other place or places of business within or without the State of Delaware, as may be determined by the Member.

Section 1.6 Fiscal Year. The fiscal year of the Company shall end on December 31 of each calendar year unless, for United States federal income tax purposes, another fiscal year is required. The Company shall have the same fiscal year for United States federal income tax purposes and for accounting purposes.

Section 1.7 No State-Law Partnership. The Company shall not be a partnership or a joint venture for any reason other than, if applicable, for United States federal income and state tax purposes, and no provision of this Agreement shall be construed otherwise.

Section 1.8 Acknowledgement. The Prior Member, to the extent required pursuant to the Second A&R Agreement or otherwise, consents and agrees to the amendment and restatement of the Second A&R Agreement by this Agreement.

ARTICLE 2
PURPOSE AND POWERS

Section 2.1 Purpose of the Company. The purpose of the Company shall be to engage or participate in any lawful business activities in which a limited liability company formed in the State of Delaware may engage or participate.

Section 2.2 Powers of the Company. The Company shall have the power to do any and all acts reasonably necessary, appropriate, proper, advisable, incidental, or convenient to, or for the furtherance of, the purpose and business described herein and for the protection and benefit of the Company.

ARTICLE 3
FUNDING CONTRIBUTIONS

Any investment in the Company will be made in the sole discretion of the Member.

ARTICLE 4
DISTRIBUTIONS

The Member shall have the full and complete authority to determine the time and amount of all cash distributions. Any distribution to the Member shall be in proportion to the Member's percentage interest as provided above and is set forth on **Exhibit A** attached hereto and incorporated herein.

ARTICLE 5
MANAGEMENT OF THE COMPANY

Section 5.1 Management. The management of the business and affairs of the Company shall be reserved to the Member, which shall have the power to do any and all acts necessary or convenient for the furtherance of the purpose of the Company described in this Agreement, including all powers, statutory or otherwise, possessed by members of a limited liability company under the DLLCA, except as otherwise provided in this Agreement.

Section 5.2 Officers. The Member may elect officers with such titles as the Member deems appropriate and may delegate to such officers the duties and

powers that the Member deems appropriate.

Section 5.3 Other Activities. Neither this Agreement nor any principle of law or equity shall preclude or limit, in any respect, the right of the Member to engage in or derive profit or compensation from any other activities or investments.

ARTICLE 6
INDEMNIFICATION

Section 6.1 Indemnification by the Company.

(a) The Company shall defend, indemnify and hold harmless the Member or any former Member, each director and any former director and any person that is or was an officer, director, partner or trustee of the Company, any Member or any former Member (each, a "Company Indemnitee") against any and all losses, claims, damages, liabilities, judgments, settlements, penalties, fines or expenses (including reasonable attorneys' fees), and other amounts reasonably incurred by such Company Indemnitee and arising from any threatened, pending or completed claims, demands, actions, suits or proceedings, whether civil, criminal, administrative or investigative or other, including any appeals (a "Proceeding"), to which a Company Indemnitee was or is a party or is threatened to be made a party (collectively, "Liabilities"), arising out of or incidental to the business of the Company or such Company Indemnitee's status as a Member, director, officer, partner, or trustee of the Company, any Member or any former Member of the Company (other than a claim by another Member of a breach of this Agreement or a bad faith violation of the contractual covenant of good faith and fair dealing); *provided*, *however*, that the Company shall not indemnify and hold harmless any Company Indemnitee for (i) any Liabilities that are due to actual fraud or willful misconduct of such Company Indemnitee and (ii) with respect to any officer of the Company, any Liabilities that arise from a breach of such person's fiduciary duties owed to the Company that has been fully and finally adjudicated by a court of competent jurisdiction. **THE INDEMNIFICATION PROVISIONS SET FORTH IN THIS SECTION 6.1(a) ARE INTENDED BY THE PARTIES TO APPLY EVEN IF SUCH PROVISIONS HAVE THE EFFECT OF EXCULPATING THE COMPANY INDEMNITEE FROM LEGAL RESPONSIBILITY FOR THE CONSEQUENCES OF SUCH PERSON'S NEGLIGENCE, FAULT OR OTHER CONDUCT.**

(b) Reasonable expenses (including reasonable attorneys' fees and expenses) incurred by a Company Indemnitee in defending any claim, demand, action, suit or proceeding shall, from time to time, be advanced by the Company prior to final disposition of such Proceeding upon receipt by the Company of a written affirmation by such Company Indemnitee of his good faith belief that he has met the requirements necessary for indemnification under this Section 6.1 and undertaking by the Company Indemnitee to repay such amount if it is determined that such Company Indemnitee is not entitled to indemnification under this Section 6.1. The indemnification provided in this Section 6.1 is in addition to any other rights to which a Company Indemnitee may be entitled under this Agreement, as a matter of law or otherwise, as to actions in the Company Indemnitee's capacity as a Company Indemnitee and shall continue as to a Company Indemnitee who has ceased to serve in such capacity as to actions during its capacity as Company Indemnitee.

(c) The Company may purchase and maintain appropriate levels of insurance, as determined by the Member from time to time, to insure the Company's activities in the conduct of the Company's business, including, without limitation, director and officer insurance (in such amounts and for such purposes as the Member shall determine) on behalf of the

Company Indemnitees against any liability that may be asserted against or expense that may be incurred by any such person in connection with the Company's activities.

Section 6.2 The Company may additionally indemnify any employee or agent of the Company to the fullest extent permitted by law.

ARTICLE 7
TRANSFER OF MEMBERSHIP INTERESTS

The Member may transfer all or any portion of the Member's interest in the Company at any time. Upon any such assignment, the assignee(s) shall succeed to the rights and obligations of the Member in respect of its interests in the Company and each such assignee shall become a Member of the Company with respect to the interest in the Company so assigned to such assignee. Notwithstanding anything to the contrary contained herein, no such transfer of the Member's interest in the Company shall operate to dissolve the Company.

ARTICLE 8
WINDING UP AND LIQUIDATION

Section 8.1 Winding Up. The Company shall be wound up upon the occurrence of any event requiring winding up in the DLLCA.

Section 8.2 Effect of Winding Up. Upon winding up, the Company shall cease carrying on its business but shall not terminate until the winding up of the affairs of the Company is completed, the assets of the Company shall have been distributed as provided below, and a Certificate of Termination of the Company under the DLLCA has been filed with the Secretary of State of the State of Delaware.

Section 8.3 Liquidation Upon Winding Up. Upon winding up, sole and plenary authority to effectuate the liquidation of the assets of the Company shall be vested in the Member, which shall have full power and authority to sell, assign and encumber any and all of the Company's assets and to wind up and liquidate the affairs of the Company in an orderly and business-like manner. The proceeds of liquidation of the assets of the Company distributable upon a winding up of the Company shall be applied in the following order of priority:

(a) first, to the creditors of the Company, including creditors who are Members, in the order of priority provided by law, in satisfaction of all liabilities and obligations of the Company (of any nature whatsoever, including, without limitation, fixed or contingent, matured or unmatured, legal or equitable, secured or unsecured), whether by payment or the making of reasonable provision for payment thereof; and

(b) thereafter, to the Member.

Section 8.4 Completion of Winding Up and Certificate of Termination. The winding up of the Company shall be completed when all of its debts, liabilities, and obligations have been paid and discharged, or reasonably adequate provision therefor has been made, and all of the remaining property and assets of the Company have been distributed to the Member. Upon the

completion of the winding up of the Company, a Certificate of Termination of the Company shall be filed with the Secretary of State of the State of Delaware.

ARTICLE 9
AMENDMENT

This Agreement may be amended or modified only by a written instrument executed by the Member. In addition, the terms or conditions hereof may be waived by a written instrument executed by the party waiving compliance.

[THE REMAINDER OF THIS PAGE IS INTENTIONALLY LEFT BLANK]

IN WITNESS WHEREOF, the undersigned has entered into this Agreement as of the date first written above.

MEMBER:

ENLINK TOM HOLDINGS, LP

By: EnLink Energy GP, LLC,
its general partner

By: _____
Name: _____
Title: _____

SIGNATURE PAGE TO THIRD AMENDED AND RESTATED LIMITED LIABILITY COMPANY AGREEMENT OF TOM-STACK, LLC

PRIOR MEMBER:
(solely for the purpose of Section 1.8 hereof)

TOM-STACK HOLDINGS, LLC

By: _____
Name: _____
Title: _____

SIGNATURE PAGE TO THIRD AMENDED AND RESTATED LIMITED LIABILITY COMPANY AGREEMENT OF TOM-STACK, LLC

Exhibit A

Name	Percentage Interest
EnLink TOM Holdings, LP	100 %

Exhibit F

Form of Registration Rights Agreement

See attached.

REGISTRATION RIGHTS AGREEMENT

by and among

ENLINK MIDSTREAM, LLC

and

THE INVESTORS PARTY HERETO

Table of Contents

REGISTRATION RIGHTS AGREEMENT

THIS REGISTRATION RIGHTS AGREEMENT (this "Agreement") is made and entered into as of [·], 201[·] by and among ENLINK MIDSTREAM, LLC, a Delaware limited liability company (the "Company"), and each of the Persons set forth on Schedule A to this Agreement (each, an "Investor" and collectively, the "Investors").

WHEREAS, pursuant to (a) the TOMPC Securities Purchase Agreement (the "TOMPC Purchase Agreement"), among TOMPC LLC, a Delaware limited liability company ("TOMPC"), Tall Oak Midstream, LLC, a Delaware limited liability company ("Tall Oak"), and EnLink TOM Holdings, LP, a Delaware limited partnership (the "Buyer"), and, solely for purposes of Section 6.19 thereof, EnLink Midstream Partners, LP, a Delaware limited partnership (the "Partnership"), and the Company, and (b) the TOM-STACK Securities Purchase Agreement (together, with the TOMPC Purchase Agreement, the "Purchase Agreements") among Tall Oak, FE-STACK, LLC, a Delaware limited liability company, TOM-STACK Holdings, LLC, a Delaware limited liability company (together with Tall Oak, the "Sellers"), TOM-STACK, LLC, a Delaware limited liability company ("TOM-STACK"), the Buyer and, solely for purposes of Section 6.19 thereof, the Partnership and the Company, as partial consideration for the acquisition by the Buyer from the Sellers, as applicable, of 100% of the issued and outstanding membership interests of TOMPC and TOM-STACK, the Company has agreed to deliver to the Investors the Registrable Securities (as defined below);

WHEREAS, the Company has agreed to provide the registration and other rights set forth in this Agreement for the benefit of the Investors; and

WHEREAS, it is a condition to the obligations of the Sellers and the Buyer under the Purchase Agreements that this Agreement be executed and delivered by the parties hereto;

NOW THEREFORE, in consideration of the mutual covenants and agreements set forth herein and for good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged by each party hereto, the parties hereby agree as follows:

ARTICLE I
DEFINITIONS

Section 1.1 Definitions. The terms set forth below are used herein as so defined:

"Affiliate" means, with respect to any Person, any other Person that directly or indirectly through one or more intermediaries controls, is controlled by or is under common control with, the Person in question. As used herein, the term "control" (including, with correlative meanings, "controlling," "controlled by," and "under common control with") means the possession, direct or indirect, of the power to direct or cause the direction of the management and policies of a Person, whether through ownership of voting securities, by contract or otherwise.

"Agreement" has the meaning specified therefor in the introductory paragraph of this Agreement.

"Business Day" means any day other than a Saturday, Sunday, any federal legal holiday or day on which banking institutions in the State of New York or

State of Texas are authorized or required by law or other governmental action to close.

"Buyer" has the meaning specified therefor in the recitals of this Agreement.

"Commission" means the United States Securities and Exchange Commission.

"Common Units" means the membership interests of the Company having the rights and obligations specified in the Company LLC Agreement.

"Company" has the meaning specified therefor in the introductory paragraph of this Agreement.

"Company LLC Agreement" means the First Amended and Restated Operating Agreement of the Company, dated as of March 7, 2014.

"Effective Date" means the date of effectiveness of any Registration Statement.

"Effectiveness Period" has the meaning specified therefor in Section 2.1(a).

"Exchange Act" means the Securities Exchange Act of 1934, as amended from time to time, and the rules and regulations of the Commission promulgated thereunder.

"Filing Date" has the meaning specified therefor in Section 2.1(a).

"Holder" means the record holder of any Registrable Securities.

"Included Registrable Securities" has the meaning specified therefor in Section 2.2(a).

"Investors" has the meaning specified therefor in the introductory paragraph of this Agreement.

"Losses" has the meaning specified therefor in Section 2.8(a).

"Managing Member" means EnLink Midstream Manager, LLC, a Delaware limited liability company and the managing member of the Company.

"Managing Underwriter" means, with respect to any Underwritten Offering, the book running lead manager of such Underwritten Offering.

"NYSE" means the New York Stock Exchange.

"Other Holder" has the meaning specified in Section 2.2(b).

"Partnership" has the meaning specified therefor in the recitals of this Agreement.

"Person" means any individual, corporation, company, voluntary association, partnership, joint venture, trust, limited liability company, unincorporated organization, government or any agency, instrumentality or political subdivision thereof, or any other form of entity.

"Piggyback Notice" has the meaning specified therefor in Section 2.2(a).

"Piggyback Opt-Out Notice" has the meaning specified therefor in Section 2.2(a).

"Piggyback Registration" has the meaning specified therefor in Section 2.2(a).

"Purchase Agreements" has the meaning specified therefor in the Recitals of this Agreement.

"Purchased Unit Price" means $14.66 per unit.

"Registration" means any registration pursuant to this Agreement, including pursuant to a Registration Statement or a Piggyback Registration.

"Registrable Securities" means the [·] Common Units(1) to be issued and sold to the Investors pursuant to the Purchase Agreements, all of which are subject to the rights provided herein until such time as such securities cease to be Registrable Securities pursuant to Section 1.2.

"Registration Expenses" has the meaning specified therefor in Section 2.7(a).

"Registration Statement" has the meaning specified therefor in Section 2.1(a).

"Securities Act" means the Securities Act of 1933, as amended from time to time, and the rules and regulations of the Commission promulgated thereunder.

"Sellers" has the meaning specified therefor in the recitals of this Agreement.

"Selling Expenses" has the meaning specified therefor in Section 2.7(a).

"Selling Holder" means a Holder who is selling Registrable Securities pursuant to a registration statement.

"Selling Holder Indemnified Persons" has the meaning specified therefor in Section 2.8(a).

"Tall Oak" has the meaning specified therefor in the recitals of this Agreement.

"TOMPC" has the meaning specified therefor in the recitals of this Agreement.

"TOMPC Purchase Agreement" has the meaning specified therefor in the recitals of this Agreement.

(1) NTD: To be the number of Transaction Units issued at Closing.

"TOM-STACK" has the meaning specified therefor in the recitals of this Agreement.

"Underwritten Offering" means an offering (including an offering pursuant to a Registration Statement) in which Common Units are sold to an underwriter on a firm commitment basis for reoffering to the public or an offering that is a "bought deal" with one or more investment banks.

"WKSI" means a well-known seasoned issuer (as defined in the rules and regulations of the Commission).

Section 1.2 Registrable Securities. Any Registrable Security will cease to be a Registrable Security upon the earliest to occur of the following: (a) when a registration statement covering such Registrable Security becomes or has been declared effective by the Commission and such Registrable Security has been sold or disposed of pursuant to such effective registration statement, (b) when such Registrable Security has been disposed of pursuant to any section of Rule 144 (or any similar provision then in effect) under the Securities Act, (c) when such Registrable Security is held by the Company or one of its direct or indirect subsidiaries, (d) when such Registrable Security has been sold or disposed of in a private transaction in which the transferor's rights under this Agreement are not assigned to the transferee of such securities pursuant to Section 2.10, (e) the date on which such Registrable Security becomes eligible for resale pursuant to any section of Rule 144 under the Securities Act (or any similar provision then in effect) without any restriction (including, if the Holder is an Affiliate of the Company, restrictions that apply to sales by Affiliates), (f) when the Investors cease to own at least 1.5% of the then-outstanding Common Units or (g) on the seventh anniversary of the date hereof.

ARTICLE II
REGISTRATION RIGHTS

Section 2.1 Shelf Registration.

(a) Shelf Registration. As soon as reasonably practicable and in no case more than 14 days following the consummation of the transactions contemplated by the Purchase Agreements, the Company shall prepare and (subject to receipt by the Company of any financial statements (together with all consents and reports required for the inclusion therein) that are deliverable pursuant to Section 6.18 of the Purchase Agreements and required to be included in the Registration Statement pursuant to Rule 3-05 of Regulation S-X, if any) file either, (i) if the Company is a WKSI, an automatic shelf registration statement as defined in Rule 405 of the Securities Act or, (ii) if the Company is not a WKSI, an initial registration statement under the Securities Act, in each case to permit the public resale of Registrable Securities then outstanding from time to time as permitted by Rule 415 of the Securities Act (a "Registration Statement"). The Company shall use its commercially reasonable efforts to cause such Registration Statement to become effective as soon as practicable but in no case later than 120 days after the date of filing of such Registration Statement (the "Filing Date"). The Company will use its commercially reasonable efforts to cause such Registration Statement filed pursuant to thisSection 2.l(a) to be continuously effective under the Securities Act until the earliest to occur of the following: (i) all Registrable Securities covered by the Registration Statement have been

distributed in the manner set forth and as contemplated in such Registration Statement, (ii) there are no longer any Registrable Securities outstanding and (iii) two years from the Effective Date (in each case of clause (i), (ii) and (iii), the "Effectiveness Period"). In addition, as soon as practicable following receipt of written notice from the Holders of a majority of the Registrable Securities requesting the filing of an additional Registration Statement (which notice may not be given any earlier than 60 days prior to the second anniversary of the Effective Date of the initial Registration Statement filed pursuant to this Section 2.1(a)), the Company shall use its commercially reasonable efforts to prepare and file such additional Registration Statement under the Securities Act covering the Registrable Securities. The Company shall use its commercially reasonable efforts to cause any such additional Registration Statement to become effective no later than 120 days after the Filing Date. The Company will use its commercially reasonable efforts to cause any such additional Registration Statement filed pursuant to this Section 2.1(a) to be continuously effective under the Securities Act for the Effectiveness Period. A Registration Statement filed pursuant to this Section 2.l(a) shall be on such appropriate registration form of the Commission as shall be selected by the Company. A Registration Statement when declared effective (including the documents incorporated therein by reference) will comply as to form in all material respects with all applicable requirements of the Securities Act and the Exchange Act and will not contain an untrue statement of a material fact or omit to state a material fact required to be stated therein or necessary to make the statements therein not misleading (and, in the case of any prospectus contained in such Registration Statement, in the light of the circumstances under which a statement is made). As soon as practicable following the date that a Registration Statement becomes effective, but in any event within five (5) Business Days of such date, the Company shall provide the Holders with written notice of the effectiveness of a Registration Statement. For the avoidance of doubt, in no event shall the Company be required to file more than two Registration Statements pursuant to this Section 2.1(a).

(b) Delay Rights. Notwithstanding anything to the contrary contained herein, the Company may, upon written notice to any Selling Holder whose Registrable Securities are included in a Registration Statement, suspend such Selling Holder's use of any prospectus which is a part of such Registration Statement (in which event the Selling Holder shall discontinue sales of the Registrable Securities pursuant to such Registration Statement) if (i) the Company is pursuing an acquisition, merger, reorganization, disposition or other similar transaction and the Company determines in good faith that the Company's ability to pursue or consummate such a transaction would be materially and adversely affected by any required disclosure of such transaction in such Registration Statement (a "Subject Transaction") or (ii) the Company has experienced some other material non-public event, the disclosure of which at such time, in the good faith judgment of the Company, would materially and adversely affect the Company; *provided*, *however*, that in no event shall the Selling Holders be suspended from selling Registrable Securities pursuant to such Registration Statement for a period that exceeds an aggregate of 60 days in any 180 day period or 105 days in any 365 day period. Upon disclosure of such information or the termination of the condition described above, the Company shall provide prompt notice to the Selling Holders whose Registrable Securities are included in such Registration Statement, and shall promptly terminate any suspension of sales it has put into effect and shall take such other actions necessary or appropriate to permit registered sales of Registrable Securities as contemplated in this Agreement. If the Company exercises its suspension rights under this Section 2.1(b), then during such suspension period the Company shall not engage in any transaction involving the offer, issuance, sale or purchase of Company

equity securities (whether for the benefit of the Company or any other Person), except in connection with (i) the Subject Transaction, if applicable, and (ii) transactions involving the issuance or purchase of Company equity securities as contemplated by Company employee benefit plans or employee or director arrangements. The Company will only exercise its suspension rights under clause (i) or (ii) of this Section 2.1(b) if it exercises similar suspension rights under all other registration agreements to which any Other Holder (defined herein) is a party.

Section 2.2 Piggyback Registration.

(a) Participation. If at any time the Company proposes to file (i) at a time when the Company is not a WKSI, a Registration Statement and such Holder has not previously included its Registrable Securities in a Registration Statement contemplated by Section 2.1(a) of this Agreement that is currently effective, or (ii) a prospectus supplement to an effective "automatic" registration statement, so long as the Company is a WKSI at such time or, whether or not the Company is a WKSI, so long as the Registrable Securities were previously included in the underlying shelf Registration Statement or are included on an effective Registration Statement, or in any case in which Holders may participate in such offering without the filing of a post-effective amendment, in each case, for the sale of Common Units in an Underwritten Offering for

its own account and/or the account of another Person, other than (a) a registration relating solely to employee benefit plans, (b) a registration relating solely to a Rule 145 transaction, or (c) a registration on any registration form which does not permit secondary sales, then the Company shall give not less than three Business Days' notice (including, but not limited to, notification by electronic mail) (the "Piggyback Notice") of such proposed Underwritten Offering to each Holder (together with its Affiliates) owning more than $32.5 million of Common Units, calculated on the basis of the Purchased Unit Price, and such Piggyback Notice shall offer such Holder the opportunity to include in such Underwritten Offering such number of Registrable Securities (the "Included Registrable Securities") as such Holder may request in writing (a "Piggyback Registration"); *provided, however*, that the Company shall not be required to offer such opportunity (aa) to such Holders if the Holders, together with their Affiliates, do not offer a minimum of $20 million of Registrable Securities, in the aggregate (determined by multiplying the number of Registrable Securities owned by the average of the closing price on the NYSE for the Common Units for the ten trading days preceding the date of such notice), or (bb) to such Holders if and to the extent that the Company has been advised by the Managing Underwriter that the inclusion of Registrable Securities for sale for the benefit of such Holders will have a material adverse effect on the price, timing or distribution of the Common Units in the Underwritten Offering, then the amount of Registrable Securities to be offered for the accounts of Holders shall be determined based on the provisions of Section 2.2(b). Each Piggyback Notice shall be provided to Holders on a Business Day pursuant to Section 3.1. Each such Holder will have two Business Days (or one Business Day in connection with any overnight or bought Underwritten Offering) after such Piggyback Notice has been delivered to specifically request in writing the inclusion of Registrable Securities in the Underwritten Offering. If no request for inclusion from a Holder is received within the specified time, such Holder shall have no further right to participate in such Piggyback Registration. If, at any time after giving written notice of its intention to undertake an Underwritten Offering and prior to the closing of such Underwritten Offering, the Company shall determine for any reason not to undertake or to delay such Underwritten Offering, the Company may, at its election, give written notice of such

determination to the Selling Holders and, (AA) in the case of a determination not to undertake such Underwritten Offering, shall be relieved of its obligation to sell any Included Registrable Securities in connection with such terminated Underwritten Offering, and (BB) in the case of a determination to delay such Underwritten Offering, shall be permitted to delay offering any Included Registrable Securities for the same period as the delay in the Underwritten Offering. Any Selling Holder shall have the right to withdraw such Selling Holder's request for inclusion of such Selling Holder's Registrable Securities in such Underwritten Offering by giving written notice to the Company of such withdrawal up to and including the time of pricing of such offering. Any Holder may deliver written notice (a "Piggyback Opt-Out Notice") to the Company requesting that such Holder not receive notice from the Company of any proposed Underwritten Offering; *provided, however*, that such Holder may later revoke any such Piggyback Opt-Out Notice in writing. Following receipt of a Piggyback Opt-Out Notice from a Holder (unless subsequently revoked), the Company shall not be required to deliver any notice to such Holder pursuant to this Section 2.2(a) and such Holder shall no longer be entitled to participate in Underwritten Offerings by the Company pursuant to this Section 2.2(a), unless such Piggyback Opt-Out Notice is revoked by such Holder.

(b) Priority of Piggyback Registration. If the Managing Underwriter or Underwriters of any proposed Underwritten Offering advise the Company that the total amount of Registrable Securities that the Selling Holders and any other Persons intend to include in such offering exceeds the number that can be sold in such offering without being likely to have a material adverse effect on the price, timing or distribution of the Common Units offered or the market for the Common Units, then the Common Units to be included in such Underwritten Offering shall include the number of Registrable Securities that such Managing Underwriter or Underwriters advise the Company can be sold without having such adverse effect, with such number to be allocated (i) first, to the Company or such other Person on whose behalf the primary registration or offering is being made and (ii) second, pro rata among the Selling Holders and any other Persons who have been or are granted registration rights on or after the date of this Agreement (the "Other Holders"), who have requested participation in the Piggyback Registration (based, for each such Selling Holder or Other Holder, on the percentage derived by dividing (A) the number of Common Units proposed to be sold by such Selling Holder or such Other Holder in such offering; by (B) the aggregate number of Common Units proposed to be sold by all Selling Holders and all Other Holders in the Piggyback Registration).

(c) Termination of Piggyback Registration Rights. Each Holder's rights under this Section 2.2 shall terminate upon such Holder (together with its Affiliates) ceasing to hold at least $32.5 million of Registrable Securities (based on the Purchased Unit Price).

Section 2.3 Underwritten Offering.

(a) S-3 Registration. In the event that a Selling Holder (together with any Affiliates that are Selling Holders) elects to dispose of Registrable Securities under a Registration Statement pursuant to an Underwritten Offering of at least $32.5 million dollars of Registrable Securities, the Company shall, at the request of such Selling Holder, enter into an underwriting agreement in customary form with the Managing Underwriter or Underwriters selected by the Company, which shall include, among other provisions, indemnities to the effect and to the extent provided in Section 2.8, and shall take all such other reasonable actions as are

requested by the Managing Underwriter in order to expedite or facilitate the disposition of such Registrable Securities.

(b) General Procedures. In connection with any underwriting agreement contemplated by Section 2.3(a), each Selling Holder and the Company shall be obligated to enter into such underwriting agreement that contains such representations, covenants, indemnities (subject to Section 2.8) and other rights and obligations as are customary in underwriting agreements for firm commitment offerings of equity securities. No Selling Holder may participate in such Underwritten Offering unless such Selling Holder agrees to sell its Registrable Securities on the basis provided in such underwriting agreement and completes and executes all questionnaires, powers of attorney, indemnities and other documents reasonably required under the terms of such underwriting agreement. No Selling Holder shall be required to make any representations or warranties to or agreements with the Company or the underwriters other than representations, warranties or agreements regarding such Selling Holder, its authority to enter into such underwriting agreement and to sell, and its ownership of, the securities being registered on its behalf, its intended method of distribution and any other representation required by law. If any Selling Holder disapproves of the terms of an Underwritten Offering contemplated by this Section 2.3, such Selling Holder may elect to withdraw therefrom by notice to the Company and the Managing Underwriter; *provided*, *however*, that such withdrawal must be made at least one Business Day prior to the time of pricing of such Underwritten Offering to be effective. No such withdrawal or abandonment shall affect the Company's obligation to pay Registration Expenses. The Company's management may but shall not be required to participate in a roadshow or similar marketing effort in connection with any Underwritten Offering contemplated by this Section 2.3.

Section 2.4 Sale Procedures. In connection with its obligations under this Article II, the Company will, as expeditiously as possible:

(a) prepare and file with the Commission such amendments and supplements to a Registration Statement and the prospectus used in connection therewith as may be necessary to keep such Registration Statement effective for the Effectiveness Period and as may be necessary to comply with the provisions of the Securities Act with respect to the disposition of all Registrable Securities covered by such Registration Statement;

(b) if a prospectus supplement will be used in connection with the marketing of an Underwritten Offering under a Registration Statement and the Managing Underwriter at any time shall notify the Company in writing that, in the sole judgment of such Managing Underwriter, inclusion of detailed information to be used in such prospectus supplement is of material importance to the success of such Underwritten Offering, the Company shall use its commercially reasonable efforts to include such information in the prospectus supplement;

(c) furnish to each Selling Holder (i) as far in advance as reasonably practicable before filing a Registration Statement or any other registration statement contemplated by this Agreement or any supplement or amendment thereto, upon request, copies of reasonably complete drafts of all such documents proposed to be filed (including exhibits and each document incorporated by reference therein to the extent then required by the rules and regulations of the Commission), and provide each

such Selling Holder the opportunity to object

to any information pertaining to such Selling Holder and its plan of distribution that is contained therein and make the corrections reasonably requested by such Selling Holder with respect to such information prior to filing such Registration Statement or such other registration statement and the prospectus included therein or any supplement or amendment thereto, and (ii) such number of copies of such Registration Statement or such other registration statement and the prospectus included therein and any supplements and amendments thereto as such Persons may reasonably request in order to facilitate the public sale or other disposition of the Registrable Securities covered by such Registration Statement or other registration statement;

(d) if applicable, use its commercially reasonable efforts to register or qualify the Registrable Securities covered by any Registration Statement or any other registration statement contemplated by this Agreement under the securities or blue sky laws of such jurisdictions as the Selling Holders or, in the case of an Underwritten Offering, the Managing Underwriter, shall reasonably request; *provided, however*, that the Company will not be required to qualify generally to transact business in any jurisdiction where it is not then required to so qualify or to take any action that would subject it to general service of process in any such jurisdiction where it is not then so subject;

(e) promptly notify each Selling Holder, at any time when a prospectus relating thereto is required to be delivered by any of them under the Securities Act, of (i) the filing of a Registration Statement or any other registration statement contemplated by this Agreement or any prospectus or prospectus supplement to be used in connection therewith, or any amendment or supplement thereto, and, with respect to a Registration Statement or any other registration statement or any post-effective amendment thereto, when the same has become effective; and (ii) the receipt of any written comments from the Commission with respect to any filing referred to in clause (i) and any written request by the Commission for amendments or supplements to any such Registration Statement or any other registration statement or any prospectus or prospectus supplement thereto;

(f) promptly notify each Selling Holder, at any time when a prospectus relating thereto is required to be delivered by any of them under the Securities Act, of (i) the happening of any event as a result of which the prospectus or prospectus supplement contained in a Registration Statement or any other registration statement contemplated by this Agreement, as then in effect, includes an untrue statement of a material fact or omits to state any material fact required to be stated therein or necessary to make the statements therein not misleading (in the case of any prospectus contained therein, in the light of the circumstances under which a statement is made); (ii) the issuance or express threat of issuance by the Commission of any stop order suspending the effectiveness of a Registration Statement or any other registration statement contemplated by this Agreement, or the initiation of any proceedings for that purpose; or (iii) the receipt by the Company of any notification with respect to the suspension of the qualification of any Registrable Securities for sale under the applicable securities or blue sky laws of any jurisdiction. Following the provision of such notice, the Company agrees to, as promptly as practicable, amend or supplement the prospectus or prospectus supplement or take other appropriate action so that the prospectus or prospectus supplement does not include an untrue statement of a material fact or omit to state a material fact required to be stated therein or necessary to make the statements therein not misleading in the light of the circumstances then

existing and to take such other commercially reasonable action as is necessary to remove a stop order, suspension, threat thereof or proceedings related thereto;

(g) subject to appropriate confidentiality obligations, furnish to each Selling Holder copies of any and all transmittal letters or other correspondence with the Commission or any other governmental agency or self-regulatory body or other body having jurisdiction (including any domestic or foreign securities exchange) relating to such offering of Registrable Securities;

(h) in the case of an Underwritten Offering, furnish, or cause to be furnished, upon request, (i) an opinion of counsel for the Company addressed to the underwriters, dated the date of the closing under the applicable underwriting agreement and (ii) a "comfort" letter addressed to the underwriters, dated the pricing date of such Underwritten Offering and a letter of like kind dated the date of the closing under the applicable underwriting agreement, in each case, signed by the independent public accountants who have certified the Company's financial statements included or incorporated by reference into the applicable registration statement, and each of the opinion and the "comfort" letter shall be in customary form and covering substantially the same matters with respect to such registration statement (and the prospectus and any prospectus supplement) as have been customarily covered in opinions of issuer's counsel and in accountants' letters delivered to the underwriters in Underwritten Offerings of securities by the Company and such other matters as such underwriters may reasonably request;

(i) otherwise use its commercially reasonable efforts to comply with all applicable rules and regulations of the Commission, and make available to its security holders, as soon as reasonably practicable, an earnings statement, which earnings statement shall satisfy the provisions of Section l1(a) of the Securities Act and Rule 158 promulgated thereunder;

(j) make available to the appropriate representatives of the Managing Underwriter and Selling Holders during normal business hours access to such information and Company personnel as is reasonable and customary to enable such parties to establish a due diligence defense under the Securities Act; *provided, however*, that the Company need not disclose any non-public information to any such representative unless and until such representative has entered into a confidentiality agreement with the Company;

(k) use its commercially reasonable efforts to cause all Registrable Securities registered pursuant to this Agreement to be listed on each securities exchange or nationally recognized quotation system on which similar securities issued by the Company are then listed;

(l) use its commercially reasonable efforts to cause Registrable Securities to be registered with or approved by such other governmental agencies or authorities as may be necessary by virtue of the business and operations of the Company to enable the Selling Holders to consummate the disposition of such Registrable Securities;

(m) provide a transfer agent and registrar for all Registrable Securities covered by any registration statement not later than the effective date of such registration statement;

(n) enter into customary agreements and take such other actions as are reasonably requested by the Selling Holders or the underwriters, if any, in order to expedite or facilitate the disposition of Registrable Securities; and

(o) if reasonably requested by a Selling Holder, (i) incorporate in a prospectus supplement or post-effective amendment such information as such Selling Holder reasonably requests to be included therein relating to the sale and distribution of Registrable Securities, including information with respect to the number of Registrable Securities being offered or sold, the purchase price being paid therefor and any other terms of the offering of the Registrable Securities to be sold in such offering;

and (ii) make all required filings of such prospectus supplement or post-effective amendment after being notified of the matters to be incorporated in such prospectus supplement or post-effective amendment.

The Company shall not name a Holder as an underwriter (as defined in Section 2(a)(11) of the Securities Act) in any registration statement without such Holder's consent. If the staff of the Commission requires the Company to name any Holder as an underwriter (as defined in Section 2(a)(11) of the Securities Act) or the Company deems it advisable, on the advice of counsel, to so name any Holder, and such Holder does not consent thereto, then such Holder's Registrable Securities shall not be included on the applicable registration statement, the Company shall have no further obligations hereunder with respect to Registrable Securities held by such Holder and such Holder shall have been deemed to have terminated this Agreement with respect to such Holder.

Each Selling Holder, upon receipt of notice from the Company of the happening of any event of the kind described in subsection (f) of this Section 2.4, shall forthwith discontinue offers and sales of the Registrable Securities by means of a prospectus or prospectus supplement until such Selling Holder's receipt of the copies of the supplemented or amended prospectus contemplated by subsection (f) of this Section 2.4 or until it is advised in writing by the Company that the use of the prospectus may be resumed and has received copies of any additional or supplemental filings incorporated by reference in the prospectus, and, if so directed by the Company, such Selling Holder will, or will request the Managing Underwriter or Managing Underwriters, if any, to deliver to the Company (at the Company's expense) all copies in their possession or control, other than permanent file copies then in such Selling Holder's possession, of the prospectus covering such Registrable Securities current at the time of receipt of such notice.

Section 2.5 Cooperation by Holders. The Company shall have no obligation to include Registrable Securities of a Holder in a Registration Statement or in an Underwritten Offering pursuant to Section 2.2(a) who has failed to timely furnish such information that the Company determines, after consultation with its counsel, is reasonably required in order for any registration statement or prospectus supplement, as applicable, to comply with the Securities Act.

Section 2.6 Restrictions on Public Sale by Holders of Registrable Securities. Each Holder of Registrable Securities included in a Registration Statement agrees to enter into a customary letter agreement with underwriters providing that such Holder will not effect any public sale or distribution of Registrable Securities during the 45 calendar day period beginning on the date of a prospectus or prospectus supplement filed with the Commission with respect to

the pricing of any Underwritten Offering; *provided, however*, that (i) the duration of the foregoing restrictions shall be no longer than the duration of the shortest restriction generally imposed by the underwriters on the Company or the officers, directors or any other Affiliate of the Company on whom a restriction is imposed and (ii) the restrictions set forth in this Section 2.6 shall not apply to any Registrable Securities that are included in such Underwritten Offering by such Holder. In addition, this Section 2.6 shall not apply to any Holder that is not entitled to participate in such Underwritten Offering, whether because such Holder delivered a Piggyback Opt-Out Notice prior to receiving notice of the Underwritten Offering, because such Holder holds less than $32.5 million of the Common Units, calculated on the basis of the Purchased Unit Price, or because the Registrable Securities of such Holder have become eligible for resale pursuant to any section of Rule 144 under the Securities Act (or any similar provision then in effect) without any restriction (including, if the Holder is an Affiliate of the Company, restrictions that apply to sales by Affiliates).

Section 2.7 Expenses.

(a) Certain Definitions. "Registration Expenses" means all expenses incident to the Company's performance under or compliance with this Agreement to effect the registration of Registrable Securities on a Registration Statement pursuant to Section 2.1, a Piggyback Registration pursuant to Section 2.2, or an Underwritten Offering pursuant to Section 2.3, and the disposition of such Registrable Securities, including, without limitation, all registration, filing, securities exchange listing and NYSE fees, all registration, filing, qualification and other fees and expenses of complying with securities or blue sky laws, fees of the Financial Industry Regulatory Authority, fees of transfer agents and registrars, all word processing, duplicating and printing expenses, and the fees and disbursements of counsel and independent public accountants for the Company, including the expenses of any special audits or "cold comfort" letters required by or incident to such performance and compliance. "Selling Expenses" means all underwriting fees, discounts and selling commissions and transfer taxes allocable to the sale of the Registrable Securities.

(b) Expenses. The Company will pay all reasonable Registration Expenses, as determined in good faith, in connection with a shelf Registration, a Piggyback Registration or an Underwritten Offering, whether or not any sale is made pursuant to such shelf Registration, Piggyback Registration or Underwritten Offering. Each Selling Holder shall pay its pro rata share of all Selling Expenses in connection with any sale of its Registrable Securities hereunder. In addition, except as otherwise provided in Section 2.8, the Company shall not be responsible for professional fees (including legal fees) incurred by Holders in connection with the exercise of such Holders' rights hereunder.

Section 2.8 Indemnification.

(a) By the Company. In the event of a registration of any Registrable Securities under the Securities Act pursuant to this Agreement, the Company will indemnify and hold harmless each Selling Holder thereunder, its directors, officers, employees and agents and each Person, if any, who controls such Selling Holder within the meaning of the Securities Act and the Exchange Act, and its directors, officers, employees or agents (collectively, the "Selling Holder Indemnified Persons"), against any losses, claims, damages, expenses or liabilities

(including reasonable attorneys' fees and expenses) (collectively, "Losses"), joint or several, to which such Selling Holder Indemnified Person may become subject under the Securities Act, the Exchange Act or otherwise, insofar as such Losses (or actions or proceedings, whether commenced or threatened, in respect thereof) arise out of or are based upon any untrue statement or alleged untrue statement of any material fact (in the case of any prospectus, in light of the circumstances under which such statement is made) contained in the applicable Registration Statement or other registration statement contemplated by this Agreement, any preliminary prospectus, prospectus supplement, free writing prospectus or final prospectus contained therein, or any amendment or supplement thereof, or arise out of or are based upon the omission or alleged omission to state therein a material fact required to be stated therein or necessary to make the statements therein (in the case of a prospectus, in light of the circumstances under which they were made) not misleading, and will reimburse each such Selling Holder Indemnified Person for any legal or other expenses reasonably incurred by them in connection with investigating or defending any such Loss or actions or proceedings; *provided*, *however*, that the Company will not be liable in any such case if and to the extent that any such Loss arises out of or is based upon an untrue statement or alleged untrue statement or omission or alleged omission so made in conformity with information furnished by such Selling Holder Indemnified Person in writing specifically for use in the applicable Registration Statement or other registration statement, or prospectus supplement, as applicable. Such indemnity shall remain in full force and effect regardless of any investigation made by or on behalf of such Selling Holder Indemnified Person, and shall survive the transfer of such securities by such Selling Holder.

(b) By Each Selling Holder. Each Selling Holder agrees severally and not jointly to indemnify and hold harmless the Company, the Managing Member, the Managing Member's directors, officers, employees and agents and each Person, who, directly or indirectly, controls the Company within the meaning of the Securities Act or of the Exchange Act to the same extent as the foregoing indemnity from the Company to the Selling Holders, but only with respect to information regarding such Selling Holder furnished in writing by or on behalf of such Selling Holder expressly for inclusion in a Registration Statement or any other registration statement contemplated by this Agreement, any preliminary prospectus, prospectus supplement, free writing prospectus or final prospectus contained therein, or any amendment or supplement thereto; *provided*, *however*, that the liability of each Selling Holder shall not be greater in amount than the dollar amount of the proceeds (net of any Selling Expenses) received by such Selling Holder from the sale of the Registrable Securities giving rise to such indemnification.

(c) Notice. Promptly after receipt by an indemnified party hereunder of notice of the commencement of any action, such indemnified party shall, if a claim in respect thereof is to be made against the indemnifying party hereunder, notify the indemnifying party in writing thereof, but the omission to so notify the indemnifying party shall not relieve it from any liability that it may have to any indemnified party other than under this Section 2.8(c) except to the extent that the indemnifying party is materially prejudiced by such failure. In any action brought against any indemnified party, it shall notify the indemnifying party of the commencement thereof. The indemnifying party shall be entitled to participate in and, to the extent it shall wish, to assume and undertake the defense thereof with counsel reasonably satisfactory to such indemnified party and, after notice from the indemnifying party to such indemnified party of its election so to assume and undertake the defense thereof, the indemnifying party shall not be liable to such indemnified party under this Section 2.8 for any

legal expenses subsequently incurred by such indemnified party in connection with the defense thereof other than reasonable costs of investigation and of liaison with counsel so selected; *provided*, *however*, that, (i) if the indemnifying party has failed to assume the defense or employ counsel reasonably satisfactory to the indemnified party or (ii) if the defendants in any such action include both the indemnified party and the indemnifying party and counsel to the indemnified party shall have concluded that there may be reasonable defenses available to the indemnified party that are different from or additional to those available to the indemnifying party, or if the interests of the indemnified party reasonably may be deemed to conflict with the interests of the indemnifying party, then the indemnified party shall have the right to select a separate counsel and to assume such legal defense and otherwise to participate in the defense of such action, with the reasonable expenses and fees of such separate counsel and other reasonable expenses related to such participation to be reimbursed by the indemnifying party as incurred. Notwithstanding any other provision of this Agreement, no indemnifying party shall settle any action brought against any indemnified party with respect to which such indemnified party may be entitled to indemnification hereunder without the consent of the indemnified party, unless the settlement thereof imposes no liability or obligation on, includes a complete release from liability of, and does not contain any admission of wrongdoing by, the indemnified party.

(d) Contribution. If the indemnification provided for in this Section 2.8 is held by a court or government agency of competent jurisdiction to be unavailable to any indemnified party or is insufficient to hold them harmless in respect of any Losses, then each such indemnifying party, in lieu of indemnifying such indemnified party, shall contribute to the amount paid or payable by such indemnified party as a result of such Losses in such proportion as is appropriate to reflect the relative fault of the indemnifying party, on the one hand, and of the indemnified party, on the other hand, in connection with the statements or omissions that resulted in such Losses, as well as any other relevant equitable considerations; *provided*, *however*, that in no event shall any Selling Holder be required to contribute an aggregate amount in excess of the dollar amount of proceeds (net of Selling Expenses) received by such Selling Holder from the sale of Registrable Securities giving rise to such indemnification. The relative fault of the indemnifying party, on the one hand, and the indemnified party, on the other, shall be determined by reference to, among other things, whether the untrue or alleged untrue statement of a material fact or the omission or alleged omission to state a material fact has been made by, or relates to, information supplied by such party, and the parties' relative intent, knowledge, access to information and opportunity to correct or prevent such statement or omission. The parties hereto agree that it would not be just and equitable if contributions pursuant to this paragraph were to be determined by pro rata allocation or by any other method of allocation that does not take account of the equitable considerations referred to herein. The amount paid by an indemnified party as a result of the Losses referred to in the first sentence of this paragraph shall be deemed to include any legal and other expenses reasonably incurred by such indemnified party in connection with investigating or defending any Loss that is the subject of this paragraph. No person guilty of fraudulent misrepresentation (within the meaning of Section 11(f) of the Securities Act) shall be entitled to contribution from any Person who is not guilty of such fraudulent misrepresentation.

(e) Other Indemnification. The provisions of this Section 2.8 shall be in addition to any other rights to indemnification or contribution that an indemnified party may have pursuant to law, equity, contract or otherwise.

Section 2.9 Rule 144 Reporting. With a view to making available the benefits of certain rules and regulations of the Commission that may permit the sale of the Registrable Securities to the public without registration, the Company agrees to use its commercially reasonable efforts to:

(a) make and keep public information regarding the Company available, as those terms are understood and defined in Rule 144 under the Securities Act, at all times from and after the date hereof;

(b) file with the Commission in a timely manner all reports and other documents required of the Company under the Securities Act and the Exchange Act at all times from and after the date hereof; and

(c) so long as a Holder owns any Registrable Securities, furnish (i) to the extent accurate, forthwith upon request, a written statement of the Company that it has complied with the reporting requirements of Rule 144 under the Securities Act and (ii) unless otherwise available via the Commission's EDGAR filing system, to such Holder forthwith upon request a copy of the most recent annual or quarterly report of the Company, and such other reports and documents so filed as such Holder may reasonably request in availing itself of any rule or regulation of the Commission allowing such Holder to sell any such securities without registration.

Section 2.10 Transfer or Assignment of Registration Rights. The rights to cause the Company to register Registrable Securities granted by the Company under this Article II may be transferred or assigned by each Holder to one or more transferees or assignees of Registrable Securities; *provided, however*, that (a) unless any such transferee or assignee is an Affiliate of, and after such transfer or assignment continues to be an Affiliate of, such Holder, the amount of Registrable Securities transferred or assigned to such transferee or assignee shall represent at least $32.5 million of Registrable Securities (based on the Purchased Unit Price), (b) the Company is given written notice prior to any said transfer or assignment, stating the name and address of each such transferee or assignee and identifying the securities with respect to which such registration rights are being transferred or assigned, (c) each such transferee or assignee assumes in writing responsibility for its portion of the obligations of such transferring Holder under this Agreement and (d) the transferor or assignor is not relieved of any obligations or liabilities hereunder arising out of events occurring prior to such transfer.

Section 2.11 Limitation on Subsequent Registration Rights. From and after the date hereof, the Company shall not, without the prior written consent of the Holders of a majority of the outstanding Registrable Securities, enter into any agreement with any current or future holder of any securities of the Company that would allow such current or future holder to require the Company to include securities in any registration statement filed by the Company on a basis other than *pari passu* with, or expressly subordinate to, the piggyback rights of the Holders of Registrable Securities hereunder.

ARTICLE III
MISCELLANEOUS

Section 3.1 Communications. All notices and demands provided for hereunder shall be in writing and shall be given by registered or certified mail, return receipt requested, telecopy, air courier guaranteeing overnight delivery, personal delivery or (in the case of any notice given by the Company to the Investors) email to the following addresses:

(a) if to the Investors, to the address set forth next to each Investor's name on Schedule A, with copies, which shall not constitute notice, to:

Paul Hastings LLP
600 Travis Street, 58th Floor
Houston, Texas 77002
Email: jamesvallee@paulhastings.com
Attention: James E. Vallee
Facsimile: (713) 353-3100

EnCap Flatrock Midstream Fund II, L.P.
c/o EnCap Flatrock Midstream
1826 N. Loop 1604 West, Suite 200
San Antonio, Texas 78248
Attention: Bill Waldrip
Fax: 210-494-6762
e-mail: bw@efmidstream.com

(b) if to the Company:

EnLink Midstream, LLC
2501 Cedar Springs
Dallas, Texas 75201
Attention: General Counsel
Facsimile: 214-721-9299

with a copy, which shall not constitute notice, to:

Baker Botts L.L.P.
2001 Ross Avenue
Dallas, Texas 75201-2980
Attention: Doug Rayburn
Facsimile: 214-661-4634

or to such other address as the Company or the Investors may designate to each other in writing from time to time or, if to a transferee or assignee of the Investors or any transferee or assignee thereof, to such transferee or assignee at the address provided pursuant to Section 2.10. All notices and communications shall be deemed to have been duly given: (i) at the time delivered by hand, if personally delivered, (ii) upon actual receipt if sent by certified or registered mail,

return receipt requested, or regular mail, if mailed, (iii) upon actual receipt of the facsimile or email copy, if sent via facsimile or email and (iv) upon actual receipt when delivered to an air courier guaranteeing overnight delivery.

Section 3.2 Successors and Assigns. This Agreement shall be binding upon the Company, the Investors and their respective successors and permitted assigns, including subsequent Holders of Registrable Securities to the extent permitted herein. Except as expressly provided in this Agreement, this Agreement shall not be construed so as to confer any right or benefit upon any Person other than the parties to this Agreement and their respective successors and permitted assigns.

Section 3.3 Assignment of Rights. Except as provided in Section 2.10, neither this Agreement nor any of the rights, benefits or obligations hereunder may be assigned or transferred, by operation of law or otherwise, by any party hereto without the prior written consent of the other party.

Section 3.4 Recapitalization, Exchanges, Etc. Affecting Units. The provisions of this Agreement shall apply to the full extent set forth herein with respect to any and all units of the Company or any successor or assign of the Company (whether by merger, consolidation, sale of assets or otherwise) that may be issued in respect of, in exchange for or in substitution of, the Registrable Securities, and shall be appropriately adjusted for combinations, unit splits, recapitalizations, pro rata distributions of units and the like occurring after the date of this Agreement.

Section 3.5 Specific Performance. Damages in the event of breach of this Agreement by a party hereto may be difficult, if not impossible, to ascertain, and it is therefore agreed that each such Person, in addition to and without limiting any other remedy or right it may have, will have the right to seek an injunction or other equitable relief in any court of competent jurisdiction, enjoining any such breach, and enforcing specifically the terms and provisions hereof, and each of the parties hereto hereby waives any and all defenses it may have on the ground of lack of jurisdiction or competence of the court to grant such an injunction or other equitable relief. The existence of this right will not preclude any such Person from pursuing any other rights and remedies at law or in equity that such Person may have.

Section 3.6 Counterparts. This Agreement may be executed in any number of counterparts, each of which counterparts, when so executed and delivered, shall be deemed to be an original and all of which counterparts, taken together, shall constitute but one and the same agreement.

Section 3.7 Headings. The headings in this Agreement are for convenience of reference only and shall not limit or otherwise affect the meaning hereof.

Section 3.8 Governing Law, Submission to Jurisdiction. This Agreement and all claims or causes of action (whether in contract or tort) that may be based upon, arise out of or relate to this Agreement or the negotiation, execution, termination, performance or nonperformance of this Agreement (including any claim or cause of action based upon, arising out of or related to any representation or warranty made in or in connection with this Agreement

or as an inducement to enter into this Agreement) will be construed in accordance with and governed by the laws of the State of Delaware without regard to principles of conflicts of laws that might otherwise require the application of the laws of any other jurisdiction. Any action against any party relating to the foregoing shall be brought in any federal or state court of competent jurisdiction located within the State of Delaware, and the parties hereto hereby irrevocably submit to the non-exclusive jurisdiction of any federal or state court located within the State of Delaware over any such action. The parties hereby irrevocably waive, to the fullest extent permitted by applicable law, any objection which they may now or hereafter have to the laying of venue of any such dispute brought in such court or any defense of inconvenient forum for the maintenance of such dispute. Each of the parties hereto agrees that a judgment in any such dispute may be enforced in other jurisdictions by suit on the judgment or in any other manner provided by law.

Section 3.9 Waiver of Jury Trial. Each party to this Agreement irrevocably waives the right to a trial by jury in connection with any matter arising out of this Agreement to the fullest extent permitted by applicable law.

Section 3.10 Severability of Provisions. If any provision in this Agreement is held to be illegal, invalid, not binding, or unenforceable, such provision shall be fully severable and this Agreement shall be construed and enforced as if such illegal, invalid, not binding, or unenforceable provision had never comprised a part hereof, and the remaining provisions shall remain in full force and effect, shall be construed so as to give effect to the original intent of the parties as closely as possible.

Section 3.11 Entire Agreement. This Agreement and the Purchase Agreements and the other agreements and documents referred to herein are intended by the parties as a final expression of their agreement and are intended to be a complete and exclusive statement of the agreement and understanding of the parties hereto, in respect of the subject matter contained herein and therein. There are no, and neither the Company nor any of the Investors has relied upon, restrictions, promises, warranties or undertakings, other than those set forth or referred to herein or in the Purchase Agreements with respect to the rights and obligations of the Company, the Investors or any of their respective Affiliates hereunder or thereunder, and each of the Company and the Investors expressly disclaims that it is owed any duties or is entitled to any remedies not expressly set forth in this Agreement. This Agreement supersedes all prior agreements and understandings between the parties with respect to the subject matter hereof.

Section 3.12 Amendment. This Agreement may be amended only by means of a written amendment signed by the Company and the Holders of a majority of the then outstanding Registrable Securities; *provided*, *however*, that no such amendment shall adversely affect the rights of any Holder hereunder without the consent of such Holder. Any amendment, supplement or modification of or to any provision of this Agreement, any waiver of any provision of this Agreement, and any consent to any departure by the Company or any Investor from the terms of any provision of this Agreement shall be effective only in the specific instance and for the specific purpose for which such amendment, supplement, modification, waiver or consent has been made or given.

Section 3.13 No Presumption. This Agreement has been reviewed and negotiated by sophisticated parties with access to legal counsel and shall not be construed against the drafter.

Section 3.14 Obligations Limited to Parties to Agreement. Each of the parties hereto covenants, agrees and acknowledges that, other than as set forth herein, no Person other than the Investors, the Selling Holders, their respective permitted assignees and the Company shall have any obligation hereunder and that, notwithstanding that one or more of such Persons may be a corporation, partnership or limited liability company, no recourse under this Agreement or under any documents or instruments delivered in connection herewith shall be had against any former, current or future director, officer, employee, agent, general or limited partner, manager, member, stockholder or Affiliate of any of such Persons or their respective permitted assignees, or any former, current or future director, officer, employee, agent, general or limited partner, manager, member, stockholder or Affiliate of any of the foregoing, whether by the enforcement of any assessment or by any legal or equitable proceeding, or by virtue of any applicable law, it being expressly agreed and acknowledged that no personal liability whatsoever shall attach to, be imposed on or otherwise be incurred by any former, current or future director, officer, employee, agent, general or limited partner, manager, member, stockholder or Affiliate of any of such Persons or any of their respective assignees, or any former, current or future director, officer, employee, agent, general or limited partner, manager, member, stockholder or Affiliate of any of the foregoing, as such, for any obligations of such Persons or their respective permitted assignees under this Agreement or any documents or instruments delivered in connection herewith or for any claim based on, in respect of or by reason of such obligation or its creation, except, in each case, for any assignee of an Investor or a Selling Holder hereunder.

Section 3.15 Interpretation. Article, Section and Schedule references herein refer to articles and sections of, or schedules to, this Agreement, unless otherwise specified. All references to instruments, documents, contracts, and agreements are references to such instruments, documents, contracts, and agreements as the same may be amended, supplemented and otherwise modified from time to time, unless otherwise specified. The word "including" shall mean "including but not limited to." Whenever any party has an obligation under this Agreement, the expense of complying with that obligation shall be an expense of the applicable Investor unless otherwise specified. Any reference in this Agreement to $ shall mean U.S. dollars. When calculating the period of time before which, within which or following which any act is to be done or step taken pursuant to this Agreement, the date that is the reference date in calculating such period shall be excluded. If the last day of such period is a non-Business Day, the period in question shall end on the next succeeding Business Day. Any words imparting the singular number only shall include the plural and vice versa. Words such as "herein,"

hereinafter," "hereof" and "hereunder" refer to this Agreement as a whole and not merely to a subdivision of this Agreement in which such words appear, unless the context otherwise requires. Whenever any determination, consent or approval is to be made or given by an Investor under this Agreement, such action shall be in such Investor's sole discretion unless otherwise specified.

[*Signature Page Follows*]

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

COMPANY

ENLINK MIDSTREAM, LLC

By: EnLink Midstream Manager, LLC,
its managing member

By: _____
Name:
Title:

INVESTORS

TALL OAK MIDSTREAM, LLC

By: _____
Name:
Title:

FE-STACK, LLC

By: _____
Name:
Title:

SCHEDULE A

Investor	Address
Tall Oak Midstream, LLC	2575 Kelley Pointe Parkway, Suite 340 Edmond, OK 73013 Attention: Max Myers Phone: 405.888.5585 Facsimile: 405.285.7385 Email: mmyers@talloakmidstream.com
FE-STACK, LLC	1530 16th Street, Suite 500 Denver, Colorado 80202 Attention: Skye Callantine Phone: 720.974.2052 Email: skyec@felix-energy.com

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Exhibit 2.2

Execution Version

TOMPC SECURITIES PURCHASE AGREEMENT

by and among

TOMPC LLC,

as the Company,

TALL OAK MIDSTREAM, LLC,

as Seller,

and

ENLINK TOM HOLDINGS, LP,

as Buyer,

and

ENLINK MIDSTREAM, LLC

and

solely for purposes of Section 6.19,

ENLINK MIDSTREAM PARTNERS, LP

Dated as of December 6, 2015

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EXHIBITS AND SCHEDULES

EXHIBITS

This TOMPC SECURITIES PURCHASE AGREEMENT (this "***Agreement***") is dated as of December 6, 2015, by and among TOMPC LLC, a Delaware limited liability company (the "***Company***"), Tall Oak Midstream, LLC, a Delaware limited liability company ("***Seller***"), EnLink TOM Holdings, LP, a Delaware limited partnership ("***Buyer***"), EnLink Midstream, LLC, a Delaware limited liability company ("***ENLC***"), and, solely for purposes of Section 6.19, EnLink Midstream Partners, LP, a Delaware limited partnership ("***ENLK***" and together with ENLC, "***Parent***"). Capitalized terms used but not otherwise defined in this Agreement shall have the respective meanings ascribed to such terms in Section 1.1.

W I T N E S S E T H:

WHEREAS, as of the date of this Agreement, Seller owns all of the membership interests in the Company;

WHEREAS, Seller desires to sell to Buyer and Buyer desires to purchase all, but not less than all, of the membership interests of the Company on the terms and conditions set forth herein; and

WHEREAS, the consummation of the transactions contemplated by this Agreement shall occur contemporaneously with, and is expressly conditioned upon, (i) the consummation or the closing into escrow of the Felix Transaction and (ii) the consummation of the transactions contemplated by that certain TOM-STACK Securities Purchase Agreement, dated of even date herewith, by and among Seller, FE-STACK, LLC, a Delaware limited liability company, TOM-STACK Holdings, LLC, a Delaware limited liability company, TOM-STACK, LLC, a Delaware limited liability company, Buyer, ENLC, and, solely for purposes of Section 6.19 thereof, ENLK (the "***TOM-STACK Purchase Agreement***").

NOW, THEREFORE, in consideration of the promises and the mutual representations, warranties, covenants and undertakings contained herein, and for other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the Parties (as defined below), intending to be legally bound, agree as follows:

ARTICLE I

DEFINITIONS AND TERMS

Section 1.1 Certain Definitions. As used in this Agreement, the following terms have the respective meanings set forth below:

"***2015 Audited Financial Statements***" has the meaning set forth in Section 6.18(c).

"***AEW***" has the meaning set forth in Section 4.2(c).

"***AEW Letter***" has the meaning set forth in Section 4.2(c).

"***Affiliate***" means, with respect to any Person, any other Person directly or indirectly controlling, controlled by, or under common control with, such Person as of the date

on which, or at any time during the period for which, the determination of affiliation is being made; *provided*, *however*, that neither EnCap nor any EnCap Affiliate will be considered an "Affiliate" of Seller for purposes of this Agreement. For purposes of this definition, the term "***control***" (including the correlative meanings of the terms "***controlled by***" and "***under common control with***"), as used with respect to any Person, means the possession, direct or indirect, of the power to direct or cause the direction of the management and policies of such Person (which, in the case of a limited partnership, means such power and authority with respect to the general partner thereof), whether through the ownership of voting securities, by Contract or otherwise.

"***Agreement***" has the meaning set forth in the Preamble.

"***Audited Financial Statements***" has the meaning set forth in Section 4.5(a).

"***Bankruptcy and Equity Exception***" has the meaning set forth in Section 3.2.

"***Base Purchase Price***" has the meaning set forth in Section 2.2.

"***Benefit Plans***" has the meaning set forth in Section 4.13(a).

"***Business Day***" means a day other than a Saturday or a Sunday on which commercial banks in Oklahoma City, Oklahoma, are authorized to be open for business with the public in Oklahoma City, Oklahoma.

"***Buyer***" has the meaning set forth in the Preamble.

"***Buyer Approvals***" has the meaning set forth in Section 5.1(c).

"***Buyer Benefit Plans***" has the meaning set forth in Section 6.9(b).

"***Buyer Disclosure Schedule***" means the disclosure letter of even date herewith delivered to Seller by Buyer prior to or simultaneously with the execution and delivery of this Agreement by Seller.

"***Buyer Employer*** has the meaning set forth in Section 6.9(a).

"***Buyer Indemnified Parties***" has the meaning set forth in Section 9.2.

"***Buyer Material Adverse Effect***" means any change, circumstance, development, state of facts, effect or condition that materially impairs the ability of Buyer to consummate the Transactions.

"***Buyer Obligations***" has the meaning set forth in Section 6.19(a)(ii).

"***Cash Amount***" has the meaning set forth in Section 2.2.

"***CERCLA***" means the Comprehensive Environmental Response, Compensation and Liability Act of 1980, as amended.

"***Change of Control Amounts***" means any bonus, retention bonus, consent or other fee, severance, compensation (including the estimated costs of benefits required to be provided), accelerated payment, vesting or funding (through a grantor trust or otherwise) of compensation or benefits or other similar payments (including the employee's portion of any Medicare, Social Security or unemployment Taxes in respect of such payments) that the Company upon Closing, to the extent not paid as of the Measurement Time, will become obligated to pay to any employee, officer, director or manager of the Company, Seller or any of their respective Affiliates as a result of the consummation of the Transactions, regardless of whether such amounts are payable at or after Closing.

"***Claim Notice***" has the meaning set forth in Section 9.5(a).

"***Closing***" means the closing of the Transactions.

"***Closing Date***" means the date on which the Closing occurs.

"***Closing Date Adjustment Amount***" means an amount equal to $0, and (A) (x) increased, if the Estimated Net Working Capital is a positive number, on a dollar-for-dollar basis by an amount equal to the Estimated Net Working Capital, or (y) decreased, if the Estimated Net Working Capital is a negative number, on a dollar-for-dollar basis by an amount equal to the absolute value of the Estimated Net Working Capital, and (B) decreased on a dollar-for-dollar basis by an amount equal to the Estimated Indebtedness, and (C) decreased on a dollar-for-dollar basis by an amount equal to the Estimated Transaction Expenses, and (D) increased by the amount of any Incremental Equity Capital, if applicable, and (E) decreased on a dollar-for-dollar basis by an amount equal to all Gap Period Extraordinary Expenditures, if any, and (F) (x) increased, if the Estimated Interim Tax Amount is a positive number, on a dollar-for-dollar basis by an amount equal to the Estimated Interim Tax Amount, and (y) decreased, if the Estimated Interim Tax Amount is a negative number, on a dollar-for-dollar basis by an amount equal to the absolute value of the Estimated Interim Tax Amount.

"***Closing Guaranty***" has the meaning set forth in Section 6.19(a)(i).

"***Closing Item Arbitrator***" has the meaning set forth in Section 2.4.

"***Closing Obligations***" has the meaning set forth in Section 6.19(a)(i).

"***Closing Securities Cash Payment***" has the meaning set forth in Section 2.3(b)(i).

"***Closing Securities Payment***" means the sum of (i) the Closing Securities Cash Payment and (ii) the Unit Amount.

"***Code***" means the Internal Revenue Code of 1986, as amended.

"***Company***" has the meaning set forth in the Preamble.

"***Company Approvals***" means those approvals, filings or notifications set forth on Section 4.3 of the Company Disclosure Schedule.

"***Company Disclosure Schedule***" means the disclosure letter of even date herewith delivered to Buyer by the Company prior to or simultaneously with the execution and delivery of this Agreement by Buyer.

"***Company LLC Agreement***" means that certain Amended and Restated Limited Liability Company Agreement of the Company, dated as of June 21, 2014, by and among Seller, AEW and MCRL, and as in effect as of the date hereof.

"***Company Systems***" means (a) the gathering and processing systems described in Exhibit A, (b) the surface leases (and other rights to use the surface) and the Easements relating to such gathering and processing systems, (c) equipment, personal property, fixtures and other improvements located on or relating to such gathering and processing systems, (d) Permits relating to such gathering and processing systems, (e) Contracts relating to such gathering and processing systems and (f) the real property and leases of, and other interests in, real property (other than the items described in clause (b)) and all buildings, structures, fixtures and improvements thereon and appurtenances thereto (other than the items described in clause (c)) owned by the Company or used by the Company in connection with the ownership or operation of such gathering and processing systems; *provided*, *however*, that in no event shall the office lease or the equipment, personal property or fixtures located therein (other than books and records of the Company or related to the business, operations or assets of the Company) that are owned by Seller or its Affiliates (other than the Company) be deemed to be part of the Company Systems.

"***Confidentiality Agreement***" means that certain Confidentiality Agreement, dated as of September 22, 2015, by and between Seller and EnLink Midstream Operating, LP.

"***Continuing Employee***" has the meaning set forth in Section 6.9(a).

"***Contract***" means any written agreement, contract, commitment, instrument, undertaking, lease, note, mortgage, indenture, settlement, license or other legally binding written agreement.

"***Credit Agreement***" means that certain Amended and Restated Credit Agreement, dated as of June 23, 2015, among the Company, as Borrower, the lenders thereto, Capital One, National Association, as Administrative Agent, and Capital One Securities Inc., Compass Bank and BancFirst as Joint Bookrunners and Joint Lead Arrangers.

"***Current Assets***" means, as of the Measurement Time, the current assets of the Company, including (a) cash and cash equivalents, (b) accounts receivable (including trade receivables, unbilled receivables, claims and other receivables), (c) condensate inventory, (d) prepaid expenses (excluding prepaid insurance premiums and prepaid fees in connection with the Credit Agreement to the extent either are not refundable and excluding any prepaid right-of-way), and (e) deposits, in each case as determined in accordance with GAAP (as applied on a basis consistent with past practice and the preparation of the Audited Financial Statements), as adjusted (whether or not in accordance with GAAP) (x) to give effect to this Agreement, (y) to utilize the methodologies and procedures otherwise specified in or consistent with the Sample Balance Sheet and (z) to give effect to the exclusion of the following: (i) amounts receivable

evidencing Indebtedness, accounts and obligations owed to the Company by Seller or any of its Affiliates, except for receivables that are related to obligations evidenced by the Material Contract set forth as item No. 7 on Section 4.8(a) of the Company Disclosure Schedule, (ii) amounts receivable owed to the Company by any officer, director, manager or employee of the Company, Seller or their respective Affiliates, (iii) deferred Tax assets, (iv) cash distributed pursuant to Section 6.15 after the Measurement Time and prior to Closing, if applicable, or (v) cash that constitutes proceeds of any casualty loss to the extent the relevant asset has not been repaired or replaced or the liability for the repair or replacement of such asset has not been paid or accrued as a Current Liability (and, to the extent that cash of the Company at the Measurement Time is less than the aggregate amount of such proceeds, the calculation of Current Assets shall be reduced by the amount of such proceeds in excess of such cash of the Company at the Measurement Time). An illustrative computation of Current Assets as of the Sample Measurement Time is set forth in the Sample Balance Sheet.

"***Current Liabilities***" means, as of the Measurement Time, the current liabilities of the Company, including (a) accounts payable (other than accounts payable in connection with capital expenditures incurred by the Company after the Measurement Time), (b) any other short term liabilities or accruals and (c) Tax liabilities payable (including Tax accruals) in the current period, in each case as determined in accordance with GAAP (as applied on a basis consistent with past practice and the preparation of the Audited Financial Statements), as adjusted (whether or not in accordance with GAAP) (x) to give effect to this Agreement, (y) to utilize the methodologies and procedures otherwise specified in or consistent with the Sample Balance Sheet and (z) to give effect to the exclusion of the following: (i) deferred Tax liabilities, or (ii) any Transaction Expenses or Indebtedness of the Company taken into account in the determination of the Closing Securities Cash Payment or the Final Closing Securities Payment. For purposes of determining Current Liabilities to be used in the determination of Net Working Capital, (x) no reserves, allowances or accrued Liability of the Company reflected in the Financial Statements shall be reduced or eliminated, except in the case of a reduction or elimination by reason of payment or credit occurring in the ordinary course of business and (y) all capital expenditures accrued or incurred but not paid as of the Measurement Time shall be reflected as a Current Liability. An illustrative computation of Current Liabilities as of the Sample Measurement Time is set forth in the Sample Balance Sheet.

"***December Financials***" has the meaning set forth in Section 6.18(a)(ii).

"***Deductible***" has the meaning set forth in Section 9.4(a).

"***Designated Person***" has the meaning set forth in Section 10.13(a).

"***Directors***" has the meaning set forth in the Company LLC Agreement.

"***Disclosing Party***" has the meaning set forth in Section 6.5.

"***Disclosure Schedules***" has the meaning set forth in Section 10.9.

"***Easements***" means easements, rights of way, licenses, land use permits and other similar agreements granting rights in the owned real property of another Person.

"***EnCap***" means either Flatrock Energy Advisors, LLC or EnCap Investments, L.P.

"***EnCap Affiliate***" means (a) any Affiliate of EnCap, or (b) any entity in which one or more investment funds, vehicles or accounts managed by EnCap or its Affiliates have made an equity or debt investment and that is not a consolidated subsidiary of EnCap, in each case excluding Seller and any other Affiliate of Seller.

"***Encumbrance***" means any lien, pledge, charge, encumbrance, security interest, option, mortgage, Easement or restriction on transfers.

"***ENLC***" has the meaning set forth in the Preamble.

"***ENLC Entities***" means ENLC, EnLink Midstream Manager, LLC, a Delaware limited liability company and the managing member of ENLC, and Subsidiaries of ENLC.

"***ENLC Financial Statements***" has the meaning set forth in Section 5.2(g)(ii).

"***ENLC Material Adverse Effect***" means (i) any change, circumstance, development, state of facts, effect or condition that is materially adverse to the assets, liabilities, capitalization, business, financial condition or results of operations of the EnLink Entities, taken as whole; *provided*, *however*, that in no event shall any of the following, either alone or in combination, be deemed to constitute or contribute to an ENLC Material Adverse Effect, or otherwise be taken into account in determining whether an ENLC Material Adverse Effect has occurred:

(A) any change or prospective change in Law or GAAP or interpretations or the enforcement thereof applicable to the EnLink Entities;

(B) any change in U.S. economic, political or business conditions or financial, credit, debt or securities market conditions generally, including changes in interest rates, exchange rates, commodity prices, electricity prices and fuel costs;

(C) any legal, regulatory or other change generally affecting the industries, industry sectors or geographic sectors in which the EnLink Entities operate, including any change in the prices of oil, natural gas, natural gas liquids or other hydrocarbon products or the demand for related transportation and storage services;

(D) any change resulting or arising from the execution or delivery of the Agreement or the other Transaction Documents, the consummation of the

Transactions, or the announcement or other publicity or pendency with respect to any of the foregoing;

(E) any change resulting or arising from acts of war (whether or not declared), hostilities, sabotage, terrorism, military actions or the escalation of any of the foregoing, or any national or international calamity or crisis;

(F) any change resulting or arising from the taking of any action by ENLC or its Affiliates requested by Seller in writing after the date hereof;

(G) any change in the credit rating of any EnLink Entity or any of their securities; or

(H) any failure by any EnLink Entity to achieve any published or internally prepared budgets, projections, predictions, estimates, plans or forecasts of revenues, earnings or other financial performance measures or operating statistics (it being understood that the facts and circumstances giving rise to such failure may be deemed to constitute, and may be taken into account in determining whether there has been or would reasonably be expected to be an ENLC Material Adverse Effect if such facts and circumstances are not otherwise described in clauses (A) through (G) of this definition);

provided further, that with respect to clauses (A), (B), (C) and (E) of this definition, such change, circumstance, development, state of facts, effect or condition may be taken into account to the extent it disproportionately impacts ENLC and/or its Subsidiaries as compared to other companies in the industries in which ENLC and its Subsidiaries operate or (ii) any change, circumstance, development, state of facts, effect or condition that materially impairs the ability of ENLC to consummate the Transactions.

"***ENLC Percentage***" means 16.129%.

"***ENLC Percentage Limit***" means, with respect to any payment obligation of ENLC arising under or pursuant to Section 6.19, an amount equal to the ENLC Percentage of such obligation.

"***ENLC Unit Price***" means $14.66.

"***ENLC Units***" means membership interests of ENLC designated as "Common Units" and having the terms set forth in the Organizational Documents of ENLC.

"***EnLink Entities***" means the ENLC Entities and the ENLK Partnership Entities.

"***ENLK***" has the meaning set forth in the Preamble.

"***ENLK Partnership Entities***" means ENLK, EnLink Midstream GP, LLC, a Delaware limited liability company and the general partner of ENLK, and the Subsidiaries of EnLink.

"***ENLK Percentage***" means 83.871%.

"***ENLK Percentage Limit***" means, with respect to any payment obligation of ENLK arising under, in connection with or pursuant to Section 6.19, an amount equal to the ENLK Percentage of such obligation.

"***Environmental Law***" means those Laws concerning the protection of the environment (including air, surface water, groundwater, drinking water supplies, and surface or subsurface land), natural resources or human health and safety (to the extent related to exposure to Hazardous Material), or the use, storage, recycling, treatment, generation, transportation, processing, handling, labeling, management, Release or threatened Release, emission, discharge,

or disposal of any Hazardous Material, or pollution, contamination or remediation of the environment.

"***Environmental Permit***" means any permit, approval, identification number, license, registration or other authorization required under any applicable Environmental Law.

"***Equity Participation Interest***" has the meaning set forth in Company LLC Agreement.

"***Equity Rights***" has the meaning set forth in Section 4.2(a).

"***ERISA***" means the Employee Retirement Income Security Act of 1974, as amended.

"***ERISA Affiliates***" has the meaning set forth in Section 4.13(e).

"***Escrow Account***" means the segregated account in which the Escrow Amount is held and maintained by the Escrow Agent.

"***Escrow Agent***" means Wells Fargo Bank, National Association.

"***Escrow Agreement***" means an agreement to be entered into by and among Buyer, Seller and the Escrow Agent on or before the Closing Date, in substantially the form attached as Exhibit C hereto.

"***Escrow Amount***" means $21,136,000, less the amount of the Interim Indemnity Obligations, if any.

"***Escrow Release Date***" has the meaning set forth in Section 9.6.

"***Escrow Unresolved Claims***" has the meaning set forth in Section 9.6.

"***Estimated Balance Sheet***" has the meaning set forth in Section 2.3(a).

"***Estimated Closing Items***" has the meaning set forth in Section 2.3(a).

"***Estimated Gap Period Extraordinary Expenditures***" has the meaning set forth in Section 2.3(a).

"***Estimated Incremental Equity Capital***" has the meaning set forth in Section 2.3(a).

"***Estimated Indebtedness***" has the meaning set forth in Section 2.3(a).

"***Estimated Interim Tax Amount***" has the meaning set forth in Section 2.3(a).

"***Estimated Net Working Capital***" has the meaning set forth in Section 2.3(a).

"***Estimated Transaction Expenses***" has the meaning set forth in Section 2.3(a).

"***Exchange Act***" means the Securities Exchange Act of 1934, as amended, and the rules and regulations promulgated thereunder.

"***FCC***" means the Federal Communications Commission.

"***FCC Licenses***" means any licenses, permits, certificates, approvals, franchises, consents, waivers, registrations or other authorizations issued by the FCC.

"***Felix Transaction***" means Devon Energy Corporation's acquisition, directly or indirectly, of 100% of the equity interests in, or all or substantially all of the assets of, Felix Energy, LLC.

"***Felix Transaction Agreement***" means the definitive acquisition agreement to implement the Felix Transaction.

"***FERC***" means the United States Federal Energy Regulatory Commission.

"***Final Adjustment Amount***" means the absolute value of the difference between the Closing Securities Payment and the Final Closing Securities Payment.

"***Final Balance Sheet***" has the meaning set forth in Section 2.4.

"***Final Closing Items***" has the meaning set forth in Section 2.4.

"***Final Closing Securities Payment***" means $150,000,000, which shall be (A) (x) increased, if the Net Working Capital is a positive number, on a dollar-for-dollar basis by an amount equal to the Net Working Capital, or (y) decreased, if the Net Working Capital is a negative number, on a dollar-for-dollar basis by an amount equal to the absolute value of the Net Working Capital, and (B) decreased on a dollar-for-dollar basis by an amount equal to the Indebtedness of the Company as of the Measurement Time plus the amount of any premiums, penalties, fees, make-whole payments or other charges incurred as a result of the payment thereof on the Closing Date as reflected in the applicable Payoff Letter, and (C) decreased by the amount of all Transaction Expenses unpaid as of the Measurement Time, and (D) increased by the amount of any Incremental Equity Capital, if applicable, and (E) decreased on a dollar-for-dollar basis by an amount equal to all Gap Period Extraordinary Expenditures, if any, and (F) (x) increased, if the Interim Tax Amount is a positive number, on a dollar-for-dollar basis by an amount equal to the Interim Tax Amount, or (y) decreased, if the Interim Tax Amount is a negative number, on a dollar-for-dollar basis by an amount equal to the Interim Tax Amount.

"***Final Gap Period Extraordinary Expenditures***" has the meaning set forth in Section 2.4.

"***Final Incremental Equity Capital***" has the meaning set forth in Section 2.4.

"***Final Indebtedness***" has the meaning set forth in Section 2.4.

"***Final Interim Tax Amount***" has the meaning set forth in Section 2.4.

"***Final Net Working Capital***" has the meaning set forth in Section 2.4.

"***Final Purchase Price***" means the Final Closing Securities Payment plus the Subsequent Securities Payment.

"***Final Transaction Expenses***" has the meaning set forth in Section 2.4.

"***Financial Statements***" has the meaning set forth in Section 4.5(a).

"***First Subsequent Securities Payment***" means $30,680,000, less the amount of the Interim Indemnity Obligations and, if the First Subsequent Securities Payment is paid prior to the twelve month anniversary of the Closing Date, less the Escrow Amount.

"***Full Financial Statements***" has the meaning set forth in Section 6.18(a).

"***Fundamental Representations***" has the meaning set forth in Section 9.1.

"***GAAP***" means United States generally accepted accounting principles in effect at any specified time.

"***Gap Period Extraordinary Expenditures***" means any amounts incurred or expended by or on behalf of the Company after the Measurement Time and prior to Closing (i) in curing or attempting to cure any breach of a representation or warranty set forth in Section 3.3 or ARTICLE IV whether or not such breach of representation or warranty is claimed by Buyer; (ii) that constitute Transaction Expenses; or (iii) for which the consent of Buyer would have been required under Section 6.3(a) if such amounts were incurred or expended following the date hereof and which consent was not obtained (and in each case for which the Company is liable).

"***General Survival Period***" has the meaning set forth in Section 9.1.

"***Government Entity***" means any federal, state, provincial, local or foreign court, tribunal, arbitrator, administrative body or other governmental or quasi-governmental entity, including any head of a government department, body or agency, with competent jurisdiction.

"***Hazardous Materials***" means any waste, chemical, material or other substance that is listed, defined, designated or classified as hazardous, radioactive or toxic or a pollutant or a contaminant under any Environmental Law, including petroleum and all derivatives thereof, asbestos or asbestos-containing materials in any form or

condition, and polychlorinated biphenyls.

"***Holdings***" has the meaning set forth in Section 8.7.

"***HSR Act***" means the Hart-Scott-Rodino Antitrust Improvements Act of 1976, as amended and the rules and regulations promulgated thereunder.

"***Income Tax***" means any Tax imposed or determined with reference to net income or profits or other similar Tax or any franchise Tax imposed on, or calculated by reference to, net income.

"***Incremental Equity Capital***" means (a) if the Measurement Time is determined pursuant to clause (a) or clause (b) of the definition of "Measurement Time", all cash contributed by Seller to the Company as equity capital during the period beginning immediately following

the Measurement Time through the Closing Date to fund the Company's operations, the construction plan and budget set forth in Section 6.3(a)(ii) of the Company Disclosure Schedule or as otherwise consented to by Buyer pursuant to Section 6.3(a)(4), and (b) if the Measurement Time is determined pursuant to clause (c) or clause (d) of the definition of "Measurement Time", $0.

"***Indebtedness***" means, with respect to any Person, as of any specified time, the aggregate amount (including the current and long term portions thereof) of (a) all obligations of such Person for the repayment of borrowed money, (b) all obligations of such Person evidenced by bonds, debentures, notes or similar instruments, (c) all obligations of such Person as an account party in respect of letters of credit, surety bonds and bankers' acceptances or similar credit transactions, (d) all obligations of such Person for the deferred purchase price of property or services, all conditional sale obligations of such Person and all obligations of such Person under any title retention agreement (other than trade accounts payable arising in the ordinary course of business that are included as a Current Liability), including any "earn-out" payments or similar obligations and any payments with respect to non-compete or other similar post-closing acquisition covenants or agreements, (e) any obligations of such Person under any currency, commodity or interest rate swap, hedge or similar protection device, (f) any liability in respect of interest, premiums, penalties, fees, make-whole payments, expenses, breakage costs or other charges in respect of any obligations described in the foregoing clauses (a) through (e) above, (g) all obligations of the type described in the foregoing clauses (a) through (f) above of any third Person for the payment of which such subject Person is responsible or liable, directly or indirectly, as obligor, guarantor, surety or otherwise, including guarantees of such obligations, and (h) all obligations of the type described in the foregoing clauses (a) through (g) above of any third Person secured by (or for which the holder of such obligations has an existing right, contingent or otherwise, to be secured by) any Encumbrance on any property or asset of the subject Person (whether or not such obligation is assumed thereby).

"***Indemnified Parties***" has the meaning set forth in Section 9.3(a).

"***Indemnifying Party***" has the meaning set forth in Section 9.4(e).

"***Intellectual Property***" means any and all of the following in any jurisdiction throughout the world: (a) trademarks and service marks, including all applications and registrations and the goodwill connected with the use of and symbolized by the foregoing; (b) copyrights, including all applications and registrations related to the foregoing; (c) trade secrets and confidential know-how; (d) patents and patent applications; (e) internet domain name registrations; and (f) other intellectual property and related proprietary rights, interests and protections.

"***Interim Indemnity Obligations***" means, if prior to the delivery by Buyer of the First Subsequent Securities Payment it is determined pursuant to a "final determination" (as defined in Section 9.7) that Seller is liable for any Losses of a Buyer Indemnified Party in accordance with ARTICLE IX, the amount of all such Losses.

"***Interim Tax Amount***" means the amount (which may be less than zero) equal to net cash Tax liability attributable to income or loss generated from the operations of the

Company with respect to the time period beginning at the Measurement Time and ending at 12:01 a.m. (Central Time) on the Closing Date, which shall be calculated as the product of (i) 19.6% and (ii) federal taxable income or loss (recomputed excluding any deduction for depreciation and any other deductions which would be subject to recapture on a deemed sale of the assets of the Company) generated from operations of the Company with respect to the time period beginning at the Measurement Time and ending at 12:01 a.m. (Central Time) on the Closing Date using the interim closing of the books method.

"***Investors***" means the acquiring parties under the Purchase Agreement.

"***IRS***" means the United States Internal Revenue Service.

"***Joint Direction***" means the joint written instructions of Buyer and Seller, duly executed and delivered to the Escrow Agent.

"***Knowledge***" or any similar phrase means (a) with respect to Buyer or ENLC, the actual knowledge of the individuals listed on Section 1.1(a) of the Buyer Disclosure Schedule and (b) with respect to the Company or Seller, the actual knowledge of the individuals listed on Section 1.1(a) of the Company Disclosure Schedule, in each case subject to the subject matter limitations set forth thereon, as applicable, and without any requirement of inquiry or investigation.

"***Law***" means any law, statute, ordinance, rule, regulation, code, order, judgment, injunction or decree enacted, issued, promulgated, enforced or entered by any Government Entity.

"***Leases***" has the meaning set forth in Section 4.11(a).

"***Liabilities***" of any Person means, as of any given time, any and all Indebtedness, liabilities, commitments and obligations of any kind of such Person, whether fixed, contingent or absolute, matured or unmatured, liquidated or unliquidated, accrued or not accrued, asserted or not asserted, known or unknown, determined, determinable or otherwise, whenever or however arising (including whether arising out of any Contract or tort based on negligence or strict liability).

"***Lockup Period***" has the meaning set forth in Section 6.24.

"***Losses***" means, with respect to any Indemnified Party, any and all losses, Liabilities, claims, obligations, judgments, fines, settlement payments, awards or damages of any kind actually suffered or incurred by such Indemnified Party after the Closing (together with all reasonably incurred cash disbursements, costs and expenses, costs of investigation, defense and appeal and reasonable attorneys' fees and expenses), subject to Section 9.4(e).

"***Manager***" shall mean each manager or director of the Company, including each person so identified in Section 1.1(b) of the Company Disclosure Schedule, in each case in that person's capacity as such.

"***Material Adverse Effect***" means (i) any change, circumstance, development, state of facts, effect or condition that is materially adverse to the assets, liabilities, capitalization, business, financial condition or results of operations of the Company; *provided*, *however*, that in no event shall any of the following, either alone or in combination, be deemed to constitute or contribute to a Material Adverse Effect, or otherwise be taken into account in determining whether a Material Adverse Effect has occurred:

(A) any change or prospective change in Law or GAAP or interpretations or the enforcement thereof applicable to the Company;

(B) any change in U.S. economic, political or business conditions or financial, credit, debt or securities market conditions generally, including changes in interest rates, exchange rates, commodity prices, electricity prices and fuel costs;

(C) any legal, regulatory or other change generally affecting the industries, industry sectors or geographic sectors in which the Company operates, including any change in the prices of oil, natural gas, natural gas liquids or other hydrocarbon products or the demand for related transportation and storage services;

(D) any change resulting or arising from the execution or delivery of the Agreement or the other Transaction Documents, the consummation of the Transactions, or the announcement or other publicity or pendency with respect to any of the foregoing (including the impact thereof on relationships, contractual or otherwise, with customers, suppliers, distributors, partners, employees, labor unions or regulators);

(E) any change resulting or arising from acts of war (whether or not declared), hostilities, sabotage, terrorism, military actions or the escalation of any of the foregoing, or any national or international calamity or crisis;

(F) any change resulting or arising from the taking of any action by Seller, its Affiliates or the Company requested by Buyer in writing after the date hereof;

(G) any change in the credit rating of the Company or any of its securities;

(H) any Pre-Closing Casualty Loss; or

(I) any failure by the Company to achieve any published or internally prepared budgets, projections, predictions, estimates, plans or forecasts of revenues, earnings or other financial performance measures or operating statistics (it being understood that the facts and circumstances giving rise to such failure may be deemed to constitute, and may be taken into account in determining whether there has been or would reasonably be expected to be a Material Adverse Effect if such facts and circumstances are not otherwise described in clauses (A) through (H) of this definition);

provided further, that with respect to clauses (A), (B), (C) and (E) of this definition, such change, circumstance, development, state of facts, effect or condition may be taken into account to the extent it disproportionately impacts the Company as compared to other companies in the industries in which the Company operates or (ii) any change, circumstance, development, state of

facts, effect or condition that materially impairs the ability of Seller to consummate the Transactions;

"***Material Contracts***" means any Contract in effect on the date hereof to which the Company is a party:

(a) evidencing Indebtedness of the Company;

(b) that has been or is required to be, in accordance with GAAP, recorded as a capital lease;

(c) that provides for the payment by or on behalf of the Company in excess of $500,000 per annum, or the delivery by the Company of goods or services with a fair market value in excess of $500,000 per annum, during the remaining term thereof (in each case, based on the express terms of such contract or, if not ascertainable on its face, the Company's good faith estimate);

(d) that provides for the Company to receive any payments in excess of, or any property with a fair market value in excess of, $500,000 per annum, during the remaining term thereof (in each case, other than for the delivery by the Company of goods or services and based on the express terms of such contract or, if not ascertainable on its face, the Company's good faith estimate);

(e) for the construction of gathering or other pipeline systems or processing, compression, treating or storage facilities that provide for payment by the Company in excess of $500,000 per annum, during the remaining term thereof (in each case, based on the express terms of such contract or, if not ascertainable on its face, the Company's good faith estimate);

(f) that is a material gas sales, purchase, exchange, treating, compression, gathering, transportation, dehydrating, marketing or processing Contract (*provided* that any such Contract with a term of longer than 90 days and which may not be terminated by the Company upon less than 90 days' notice without penalty or payment shall be deemed to be a Material Contract);

(g) that contains covenants restricting the ability of the Company or, following the Closing, any of its Affiliates to compete in any line of business in any geographic area or with any Person or that otherwise restricts or limits the ability or right of the Company to operate the Company Systems (in each case, other than restrictions that are *de minimis* in nature or amount);

(h) that provides for the disposition of any portion of the Company Systems;

(i) with any director, manager, officer or employee of the Company, Seller or any of its Affiliates, including any compensatory Contracts;

(j) with any financial advisor or consultant under which there are remaining indemnity or other obligations after the Closing, including any financial advisory, oversight or similar agreement with Seller or any of its Affiliates;

(k) that is a swap, option, hedge, future or similar instrument;

(l) that relates to the acquisition (by merger, purchase of stock or assets or otherwise) by the Company of any operating business or equity interests of any other Person or disposition of any business or assets by the Company, in each case pursuant to which the Company has any remaining liability or material obligations;

(m) that grants to a third Person a right of first refusal, option, preferential right or similar right to acquire properties or assets of the Company or that grants to a third Person a power of attorney of the Company;

(n) that licenses Intellectual Property from a third party, other than "shrink wrap," "click wrap" or "off the shelf" software licenses that are generally commercially available;

(o) that grants the Company an equity interest in any partnership or joint venture, including any agreement or commitment to make a loan or contribution to any joint venture or partnership or that involves the sharing of profits or losses by the Company with any other Person;

(p) that provides for the dedication of hydrocarbon production from any acreage or facility to the Company or any Company Systems; or

(q) the breach or termination of which would, individually or in the aggregate, have or reasonably be expected to have a Material Adverse Effect.

"***MCRL***" has the meaning set forth in Section 4.2(d).

"***Measurement Time***" means (a) if the Closing Date occurs on a date that is after January 8, 2016 and the only conditions to Closing contained in ARTICLE VII that were not satisfied or waived as of January 8, 2016 (other than conditions that by their nature are to be satisfied at the Closing, but subject to such conditions being capable of being satisfied on January 8, 2016 had the Closing occurred on such date) were the conditions set forth in Section 7.2(k) and Section 7.2(*l*), then 12:01 a.m. (Central Time) on January 1, 2016, or (b) if the Closing Date occurs after January 1, 2016, but on or prior to January 8, 2016, then 12:01 a.m. (Central Time) on January 1, 2016, or (c) if neither clause (a) nor clause (b) of this definition is applicable and the Closing Date occurs on the first Business Day of a calendar month that is not the first calendar day of such calendar month, then 12:01 a.m. (Central Time) on the first calendar day of such calendar month, or (d) otherwise, 12:01 a.m. (Central Time) on the Closing Date.

"***Mini-Basket***" has the meaning set forth in Section 9.4(b).

"***Mutual Releases***" shall mean the Mutual Releases executed concurrently with the execution and delivery of this Agreement, but to be effective and reaffirmed as of the Closing, by Seller, the Company and each Officer and Manager.

"***Net Working Capital***" means Current Assets minus Current Liabilities.

"***Non-Controlling Party***" has the meaning set forth in Section 6.10(d)(i).

"***Non-Income Tax***" means any Tax other than an Income Tax.

"***Notice Period***" has the meaning set forth in Section 9.5(a).

"***Novation Agreement***" has the meaning set forth in Section 6.23(a).

"***NYSE***" means the New York Stock Exchange.

"***Officer***" shall mean each Person listed on Section 1.1(c) of the Company Disclosure Schedule, in his or her capacity as an officer of the Company, and any successor to any of them or any other person serving as an officer of the Company as of the date hereof or at any time following the date hereof until the Closing.

"***Organizational Documents***" means (a) with respect to any Person that is a corporation, its articles or certificate of incorporation or memorandum and articles of association, as the case may be, and bylaws (or any comparable organizational documents in the applicable jurisdiction of formation), (b) with respect to any Person that is a partnership, its certificate of partnership and partnership agreement (or any comparable organizational documents in the applicable jurisdiction of formation), (c) with respect to any Person that is a limited liability company, its certificate of formation and limited liability company or operating agreement (or any comparable organizational documents in the applicable jurisdiction of formation), (d) with respect to any Person that is a trust or other entity, its declaration or agreement or trust or other constituent document and (e) with respect to any other Person, its comparable organizational documents.

"***Original MCSA***" has the meaning set forth in Section 6.23(a).

"***Outside Date***" has the meaning set forth in Section 8.2(a).

"***Parent***" has the meaning set forth in the Preamble.

"***Parent Guaranty***" has the meaning set forth in Section 6.19(a)(ii).

"***Parties***" means the Company, Seller and Buyer, each individually referred to herein as a "***Party***."

"***Payoff Letter***" means a payoff letter, in form and substance reasonably acceptable to Buyer, that (a) in connection with any Third-Party Debt, is delivered from each lender or holder of Third-Party Debt and which provides for the release and termination of all Encumbrances, recourse, commitments and other obligations associated with the Third-Party Debt that is the subject of such Payoff Letter upon receipt of the amount specified therein to be paid on the Closing Date and (b) in connection with any Transaction Expenses, is delivered from each Person to whom such Transaction Expenses are owed, setting forth the aggregate amount required to be paid to fully satisfy such obligations.

"***Permits***" means all permits, licenses, franchises, approvals, authorizations, and consents issued by or obtained from any Government Entity.

"***Permitted Encumbrances***" means, with respect to the Company:

(a) Encumbrances to the extent reflected or reserved against or otherwise disclosed in the Audited Financial Statements;

(b) mechanics', materialmen's, warehousemen's, carriers', workers', or repairmen's liens or other similar common law or statutory Encumbrances arising or incurred in the ordinary course of business securing payments not yet delinquent, or that are being contested in good faith by appropriate proceedings with adequate reserves therefor established on the financial books and records of the Company;

(c) liens for Taxes, assessments and other governmental charges not yet due and payable or due but not delinquent or being contested in good faith by appropriate proceedings with adequate reserves therefor established on the financial books and records of the Company;

(d) pledges and deposits made in the ordinary course of business with respect to, and in compliance in all material respects with, workers' compensation, unemployment insurance and other social security Laws or regulations;

(e) with respect to any interest in real property, (i) any conditions, rights, reservations, exceptions or restrictions relating to real property or real property rights owned or leased by the Company that are disclosed on any title commitment or report that has been provided to Buyer prior to the date hereof or are otherwise recorded in the real property records in the county in which the applicable real property is located, (ii) any conditions that may be shown by a current survey or physical inspection to the extent they do not detract in any material respect from the value of such interest, (iii) Encumbrances imposed by Law, (iv) any rights reserved to or vested in any grantor of rights with respect to the Company Systems recorded in the real property records in the county in which the applicable real property is located or (v) zoning, building, subdivision or other similar requirements or restrictions to the extent the current or proposed use thereof does not violate such requirements or restrictions;

(f) liens granted or arising in the ordinary course of business to any public utility or Government Entity with respect to the Company Systems or operations pertaining thereto to the extent not accrued, due and payable or delinquent;

(g) liens on personal property securing rentals under capital leases with third parties entered into in the ordinary course of business;

(h) deposits to secure the performance of bids, trade contracts, leases, statutory obligations, surety and appeal bonds, performance bonds and other obligations of a like nature, in each case in the ordinary course of business;

(i) judgment and attachment Encumbrances or Encumbrances created by or existing from any litigation or legal proceeding that are being contested in good faith by appropriate proceedings and for which adequate reserves have been established;

(j) exclusive licenses and non-exclusive licenses granted in the ordinary course of business;

(k) Encumbrances created by Buyer or its permitted successors and assigns;

(l) imperfections or irregularities of title that would not, individually or in the aggregate, be material to the Company;

(m) Encumbrances under applicable securities Laws;

(n) Encumbrances identified on Section 1.1(d) of the Company Disclosure Schedule; and

(o) Encumbrances securing the obligations under the Credit Agreement to the extent released at or prior to the Closing;

provided that the existence of any Encumbrance or other item described in clauses (a) through (n) does not materially interfere with or impair the use or operation of the Company Systems as currently being used or operated and which are of a nature that would be reasonably acceptable to a prudent operator of natural gas assets and facilities of a type similar to the Company Systems.

"***Person***" means an individual, a corporation, a general or limited partnership, an association, a limited liability company, a Government Entity, a trust, an unlimited liability company or other entity or organization.

"***Policies***" has the meaning set forth in Section 4.15(a).

"***Post-Closing Guaranty***" has the meaning set forth in Section 6.19(a)(ii).

"***Post-Closing Notification***" shall mean any notification to or with any Person or Government Entity that is customarily effected following the closing of a transaction similar to the Transactions contemplated hereby, but shall not include any notification that constitutes a Company Approval or Buyer Approval.

"***Post-Closing Obligations***" has the meaning set forth in Section 6.19(a)(ii).

"***Post-Closing Representation***" has the meaning set forth in Section 10.13(a).

"***Post-Closing Tax Period***" means any taxable period beginning after the Closing Date and that portion of any Straddle Period beginning after the Closing Date.

"***Pre-Closing Casualty Loss***" means any material casualty loss or damage to any material assets of the Company that occurs between the date of this Agreement and the Closing

(other than with respect to assets that have been fully repaired or replaced as of the Closing Date) that would, or would reasonably be expected to, result in the permanent release, loss or termination of a dedication of acreage to the Company or any Company System.

"***Pre-Closing Tax Period***" means any taxable period ending on or before the Closing Date and that portion of any Straddle Period up to and including the Closing Date.

"***Purchase Agreement***" has the meaning set forth in Section 5.1(f).

"***Purchase Option***" has the meaning set forth in the Company LLC Agreement.

"***Purchase Option Exercise Notice***" has the meaning set forth in the Company LLC Agreement.

"***Purchase Option Expiration Date***" has the meaning set forth in the Company LLC Agreement.

"***Purchase Price Allocation Schedule***" has the meaning set forth in Section 6.10(e).

"***Real Property Instrument***" shall mean any instrument creating or assigning any interest in real property (including any Lease, Easement or Surface Site Grant).

"***Receiving Party***" has the meaning set forth in Section 6.5.

"***Registration Rights Agreement***" has the meaning set forth in Section 2.6(b)(ii).

"***Regulation S-X***" has the meaning set forth in Section 6.18(a).

"***Related Party Contract***" has the meaning set forth in Section 6.6.

"***Release***" means the release, spill, emission, leaking, pumping, pouring, emptying, escaping, dumping, injection, deposit, disposal, discharge, dispersal, leaching or migrating into the environment (including ambient air, surface water, groundwater, land surface or subsurface strata).

"***Remedial Action***" means any action required by any Environmental Law to investigate, clean up, remove, remediate, restore, reclaim, abate, monitor or conduct corrective action, closure or post closure obligations with respect to, an actual or threatened Hazardous Materials Release into the environment.

"***Representatives***" means, with respect to any Person, any and all partners, managers, members (if such Person is a member-managed limited liability company), directors, officers, employees, consultants, financial advisors, counsels, accountants and other agents of such Person.

"***Restricted Persons***" means each of the Persons listed on Section 1.1(e) of the Company Disclosure Schedule.

"***Sample Balance Sheet***" means the sample calculation of Current Assets and Current Liabilities and sample calculation of Net Working Capital as of the Sample Measurement Time as set forth on Schedule B attached hereto including the notes thereto.

"***Sample Measurement Time***" means 12:01 a.m. on November 1, 2015.

"***SEC***" has the meaning set forth in Section 6.14.

"***SEC Documents***" has the meaning set forth in Section 5.2(g)(i).

"***Second Subsequent Securities Payment***" means $30,680,000.

"***Section 6.23(b) Contracts***" has the meaning set forth in Section 6.23(b).

"***Securities***" has the meaning set forth in Section 2.1.

"***Securities Act***" means the Securities Act of 1933, and the rules and regulations promulgated thereunder.

"***Seller***" has the meaning set forth in the Preamble.

"***Seller Group***" has the meaning set forth in Section 10.13(a).

"***Seller Indemnified Parties***" has the meaning set forth in Section 9.3(a).

"***Seller Marks***" has the meaning set forth in Section 6.20.

"***Seller Releasing Parties***" has the meaning set forth in Section 6.16(a).

"***Seller Tax Contest***" has the meaning set forth in Section 6.10(d)(i).

"***Seller Taxes***" means, without duplication, any Taxes due from the Company or Seller (or any predecessors thereof) (a) with respect to any Pre-Closing Tax Period, (b) imposed on any member of a consolidated, unitary or similar group of which the Company or Seller (or any predecessors thereof) are or were a member on or prior to the Closing Date, by reason of any liability of the Company or Seller (or any predecessors thereof) pursuant to Treasury Regulations Section 1.1502-6 (or any predecessor or successor thereof or any analogous or similar provision under state, local or foreign Law) or (c) the failure of the representations and warranties contained in Section 3.7 and Section 4.14 to be true, correct and complete in all respects or the failure of Seller or, prior to the Closing, the Company, to perform any covenant contained in this Agreement with respect to Taxes, in each case determined without regard to any qualification related to materiality or Knowledge contained therein; *provided*, *however*, that the amount of any Taxes due from the Company for any Tax period ending on the Closing Date or the portion of any Straddle Period ending on and including the Closing Date shall be determined by assuming that such period ended at the close of business on the Closing Date (and without taking into account any events occurring after the Closing that are outside the ordinary course of business), except that (i) exemptions, allowances or deductions that are calculated on an annual or periodic basis and ad valorem and other similar Taxes shall be prorated on the basis of the number of days in the Straddle Period elapsed through the Closing Date as compared to the number of days in the entire period. For purposes of determining Seller Taxes, franchise and other similar Taxes

shall be treated as due for the Tax period for which the base of the Tax (*e.g.*, gross receipts, capital stock, etc.) is determined, even if the payment of such Taxes permits the right to do business (or provides other similar benefits) for another period.

"***September Financials***" has the meaning set forth in Section 6.18(a)(i).

"***Specified Seller Agreement Assignment***" has the meaning set forth in Section 6.23(a).

"***Specified Seller Agreements***" has the meaning set forth in Section 6.23(a).

"***Straddle Period***" means any Tax period beginning on or prior to the Closing Date and ending after the Closing Date.

"***Subject Employees***" has the meaning set forth in Section 4.13(c).

"***Subsequent Securities Payment***" means collectively, the First Subsequent Securities Payment and the Second Subsequent Securities Payment.

"***Subsidiary***" means, with respect to any Person, any other Person of which (a) more than 50% of (i) the total combined voting power of all classes of voting securities of such entity, (ii) the total combined equity interests or (iii) the capital or profit interests, in each case, is beneficially owned, directly or indirectly, by such Person or (b) the power to vote or to direct the voting of sufficient securities to elect a majority of the board of directors or similar governing body is held by such Person.

"***Supplemental Disclosure***" has the meaning set forth in Section 6.5.

"***Surface Site Grants***" has the meaning set forth in Section 4.11(a).

"***System Data***" has the meaning set forth in Section 4.19.

"***Tax Authority***" means any Government Entity having jurisdiction over the assessment, determination, collection, administration or imposition of any Tax.

"***Tax Refund Amount***" has the meaning set forth in Section 6.10(c).

"***Tax Returns***" means all reports, returns, declarations, elections, notices, filings, forms, statements and other documents (whether intangible, electronic or other form) and including any amendments, schedules, attachments, supplements, appendices and exhibits thereto, filed or required to be filed by Law with respect to Taxes.

"***Taxes***" means (a) all federal, state, provincial, territorial, local or foreign taxes, including income, capital, capital gains, gross receipts, windfall profits, value added, severance, property, escheat and unclaimed property obligations, production, sales, transfer, value added, goods and services, harmonized sales, use, duty, license, excise, franchise, employment, social security, withholding or similar taxes, fees, duties, levies, customs, tariffs or imposts,

assessments, obligations or charges, together with any interest, additions or penalties with respect thereto and any interest in respect of such additions or penalties and (b) any liability in respect of any items described in clause (a) of any other Person payable by reason of Contract, assumption, transferee or successor liability, operation of Law, Treasury Regulations Section 1.1502-6(a) (or any predecessor or successor thereof or any analogous or similar provision of Law) or otherwise.

"***Termination Period***" has the meaning set forth in Section 6.5.

"***Third-Party Claim***" has the meaning set forth in Section 9.5(a).

"***Third-Party Debt***" means (a) all outstanding Indebtedness for borrowed money of the Company from any Person, including the short-term and long-term portion thereof, and (b) outstanding Indebtedness of any Person other than the Company that is secured by an Encumbrance on any asset or equity interest of the Company or guaranteed by the Company.

"***Title Defect***" shall mean, with respect to any Easement, any term, covenant, interest, claim, restriction on use or transfer, or Encumbrance, other than (in any such case) a Permitted Encumbrance, that would be reasonably likely to adversely affect the Company's title or rights in or to such Easement or materially interfere with or impair the ability of the Company to own and operate all or any portion of the Company Systems in accordance with prudent oil and gas industry practice and on a basis and at a cost substantially similar to that contemplated by such Easement and the applicable budgets, plans and specifications for the Company Systems as in effect on the date of this Agreement.

"***TOM-STACK Purchase Agreement***" has the meaning set forth in the Recitals.

"***Transaction Documents***" means this Agreement and any other document delivered pursuant to this Agreement, which for purposes of clarity does not include the Felix Purchase Agreement, the TOM-STACK Purchase Agreement or documents delivered pursuant to the Felix Purchase Agreement or the TOM-STACK Purchase Agreement.

"***Transaction Expenses***" means (without duplication and solely to the extent any of the following obligations is not included as a Current Liability) any and all fees, costs, expenses and liabilities of any Person incurred by or on behalf of, or to be paid by, the Company through the Closing in connection with the negotiation, documentation and consummation of the Transactions, including (a) all investment banking, legal and accounting fees and expenses relating to the foregoing, (b) all consulting fees and expenses relating to the foregoing, (c) all Change of Control Amounts and (d) all accrued but unpaid bonuses or similar payments, including all related Taxes, for any officers, managers, directors or consultants of the Company or any employees of Seller (and with respect to which the Company is liable).

"***Transaction Units***" has the meaning set forth in Section 2.3(c).

"***Transactions***" means the purchase and sale of the Securities and the other transactions being consummated pursuant to this Agreement, which for purposes of clarity does not include the transactions being consummated pursuant to the Felix Transaction Agreement or the TOM-STACK Purchase Agreement.

"***Transfer***" has the meaning set forth in Section 6.24.

"***Treasury Regulations***" means the regulations promulgated under the Code.

"***Unaudited Balance Sheet***" has the meaning set forth in Section 4.5(a).

"***Unaudited Financial Statements***" has the meaning set forth in Section 4.5(a).

"***Union Pipeline***" means the 42-mile, 16" pipeline that is currently under construction that will connect the areas in which the Company and TOM-STACK, LLC operate.

"***Unit Amount***" means an amount equal to $34,100,000, plus (x) if the Closing Date Adjustment Amount is positive, an amount equal to (A) the Closing

Date Adjustment Amount, multiplied by (B) the ENLC Percentage or minus (y) if the Closing Date Adjustment Amount is negative, an amount equal to (A) the absolute value of the Closing Date Adjustment Amount multiplied by (B) the ENLC Percentage.

Section 1.2 Calculation of Time Periods. When calculating the period of time within which, or following which, any act is to be done or step taken pursuant to this Agreement, the date that is the reference day in calculating such period shall be excluded. If the last day of the period is a non-Business Day, the period in question shall end on the next Business Day.

Section 1.3 Other Definitional Provisions. Unless the context requires otherwise:

(a) all references to Sections, Articles or Schedules are to be Sections, Articles or Disclosure Schedules of or to this Agreement;

(b) each term defined in this Agreement has the meaning assigned to it;

(c) each accounting term not otherwise defined in this Agreement has the meaning commonly applied to it in accordance with GAAP;

(d) words in the singular include the plural and *vice versa*;

(e) the pronoun "his" refers to the masculine, feminine and neuter;

(f) the words "herein," "hereby," "hereof," "hereunder" and other words of similar import refer to this Agreement as a whole and not to any particular Section, Article or other subdivision;

(g) the term "including" means "including, without limitation,";

(h) with respect to the Company, the term "ordinary course of business" will be deemed to refer to the conduct of the business of the Company in a manner consistent with the ordinary course of business of the Company consistent with past practice;

(i) all references to "$" or dollar amounts will be to lawful currency of the United States;

(j) to the extent the term "day" or "days" is used, it will mean calendar days;

(k) the terms "United States" and "U.S." means the United States of America and its territories and possessions; and

(l) no provision of this Agreement will be interpreted in favor of, or against, any of the Parties by reason of the extent to which any such Party or its counsel participated in the drafting thereof or by reason of the extent to which any such provision is inconsistent with any prior draft hereof or thereof.

Section 1.4 Withholding Taxes. Buyer shall use commercially reasonable efforts to provide Seller with advance written notice no later than three days prior to Closing with respect to the amount and type of withholding of Taxes that may apply prior to the time in which payments are to be made by Buyer to Seller pursuant to the terms of this Agreement. Buyer shall reasonably cooperate in reviewing any applicable withholding Tax exemptions claimed by Seller, and Seller shall provide certifications or other documentation reasonably requested by Buyer related to same. Subject to the preceding two sentences, Buyer shall be entitled to deduct and withhold from the consideration otherwise deliverable or payable to or for the benefit of Seller such amounts as may be required to be deducted and withheld with respect to the making of any such payment under the Code or under any provision of Tax Law. Any amounts so withheld shall be treated for all purposes of this Agreement as having been paid to Seller in respect of which such deduction and withholding was made.

ARTICLE II

PURCHASE AND SALE

Section 2.1 Purchase and Sale. On the terms and subject to the conditions set forth herein, Seller agrees, at the Closing, to sell all of the issued and outstanding membership interests in the Company and all Equity Rights associated therewith (the "***Securities***"), and Buyer agrees to buy all (but not less than all) of the Securities. At the Closing, Seller shall convey, transfer, assign and deliver to Buyer all of the Securities, free and clear of all Encumbrances (other than those arising pursuant to the Organizational Documents of the Company, this Agreement or applicable securities Laws or resulting from actions of Buyer or any of its Affiliates).

Section 2.2 Purchase Price. On the terms and subject to the conditions set forth herein, in consideration of the sale of the Securities, (a) Buyer shall pay to Seller in accordance with this Agreement an aggregate amount in cash in immediately available U.S. funds equal to $177,260,000 (the "***Cash Amount***") and (b) ENLC shall issue to Seller the Transaction Units (the Transaction Units (valued at the Unit Amount of $34,100,000, without any adjustment thereto, for purposes of the definition of Base Purchase Price), together with the Cash Amount, the "***Base Purchase Price***"), which Base Purchase Price shall be adjusted pursuant to Section 2.3 and Section 2.4.

Section 2.3 Payment of Purchase Price.

(a) Seller shall prepare and deliver to Buyer not less than three Business Days prior to the Closing Date (i) an estimated balance sheet of the Company as of the Measurement Time (together with supporting documentation reasonably necessary for Buyer to verify such balance sheet, the "***Estimated Balance Sheet***"), (ii) worksheets showing Seller's good faith estimate of: (A) Indebtedness of the Company as of the Measurement Time plus the amount of any premiums, penalties, fees, make-whole payments or other charges incurred as a result of the payment thereof on the Closing Date as reflected in the applicable Payoff Letter (collectively, "***Estimated Indebtedness***"), (B) the amount of all Transaction Expenses unpaid as of the Measurement Time ("***Estimated Transaction Expenses***"), (C) Net Working Capital derived from the Estimated Balance Sheet (based upon, and subject to the adjustments set forth in, the definitions of Current Assets and Current Liabilities) (the "***Estimated Net Working Capital***"), (D) the amount of all Incremental Equity Capital, if applicable (the "***Estimated Incremental Equity Capital***"), (E) the amount of all Gap Period Extraordinary Expenditures, if any (the "***Estimated Gap Period Extraordinary Expenditures***"), and (F) the Interim Tax Amount (the "***Estimated Interim Tax Amount***") and (iii) Seller's calculation of the Closing Securities Payment. The Estimated Balance Sheet, Estimated Indebtedness, Estimated Transaction Expenses, the Estimated Net Working Capital, the Estimated Incremental Equity Capital (if applicable), the Estimated Gap Period Extraordinary Expenditures (if any), and the Estimated Interim Tax Amount (together, the "***Estimated Closing Items***") shall be prepared in good faith on a basis consistent with the Audited Financial Statements.

(b) At the Closing, Buyer shall pay:

(i) to Seller, $115,900,000, which amount shall be (x) increased, if the Closing Date Adjustment Amount is positive, by an amount equal to (A) the Closing Date Adjustment Amount, multiplied by (B) the ENLK Percentage or (y) decreased, if the Closing Date Adjustment Amount is negative, by an amount equal

to (A) the absolute value of the Closing Date Adjustment Amount, multiplied by (B) the ENLK Percentage (the total amount calculated pursuant to this clause (i) being referred to as the "***Closing Securities Cash Payment***"). The Closing Securities Cash Payment shall be paid to Seller at the Closing in immediately available funds by confirmed wire transfer to a bank account or accounts designated by Seller in writing to Buyer at least three Business Days prior to the Closing. The Closing Securities Payment shall be subject to adjustment pursuant to the provisions of Section 2.4;

(ii) to the holders of Third-Party Debt, in immediately available funds by confirmed wire transfer to a bank account or accounts designated by such Person(s) in the applicable Payoff Letter, the amounts specified in such Payoff Letter; and

(iii) to each Person to which any Transaction Expenses are owed, in immediately available funds by confirmed wire transfer to a bank account or accounts designated by such Person(s) in the applicable Payoff Letters, the amounts specified in such Payoff Letters.

(c) At the Closing, ENLC shall issue to Seller a number of newly-issued ENLC Units equal to the quotient of (i) the Unit Amount, divided by (ii) the ENLC Unit Price *provided*, that any fractional ENLC Unit resulting from such calculation shall not be issued and

such fractional ENLC Unit shall be rounded to the nearest whole ENLC Unit (such number of ENLC Units (giving effect to such rounding), the "***Transaction Units***").

(d) On or prior to the twelve month anniversary of the Closing Date:

(i) Buyer shall pay to Seller in immediately available funds by confirmed wire transfer to a bank account or accounts designated by Seller in writing to Buyer, the First Subsequent Securities Payment; and

(ii) if, the First Subsequent Securities Payment is paid to Seller prior to the twelve month anniversary of the Closing Date, Buyer shall pay to the Escrow Agent, in immediately available funds by confirmed wire transfer, the Escrow Amount.

(e) On or prior to the twenty-four month anniversary of the Closing Date, Buyer shall pay to Seller in immediately available funds by confirmed wire transfer to a bank account or accounts designated by Seller in writing to Buyer, the Second Subsequent Securities Payment.

Section 2.4 Post-Closing Adjustment. No later than 120 days after the Closing Date (or such later date as mutually agreed by Buyer and Seller), Buyer shall prepare and deliver to Seller (i) a balance sheet of the Company as of the Measurement Time (together with supporting documentation reasonably necessary for Seller to verify such balance sheet, the "***Final Balance Sheet***"), (ii) worksheets showing Buyer's calculation of the: (A) Indebtedness of the Company as of the Measurement Time, plus the amount of any premiums, penalties, fees, make-whole payments or other charges incurred as a result of the payment thereof on the Closing Date as reflected in the applicable Payoff Letter (collectively, "***Final Indebtedness***"), (B) the amount of all Transaction Expenses unpaid as of the Measurement Time ("***Final Transaction Expenses***"), (C) Net Working Capital derived from the Final Balance Sheet (based upon, and subject to the adjustments set forth in, the definitions of Current Assets and Current Liabilities) (the "***Final Net Working Capital***"), (D) the amount of all Incremental Equity Capital, if applicable (the "***Final Incremental Equity Capital***"), (E) the amount of all Gap Period Extraordinary Expenditures, if any (the "***Final Gap Period Extraordinary Expenditures***"), and (F) the Interim Tax Amount (the "***Final Interim Tax Amount***") and (iii) Buyer's calculation of the Final Closing Securities Payment, in each case, together with a worksheet showing the difference, if any, between any Estimated Closing Item and the corresponding Final Closing Item. The Final Balance Sheet, Final Indebtedness, Final Transaction Expenses, the Final Net Working Capital, the Final Closing Securities Payment, the Final Incremental Equity Capital (if applicable), the Final Gap Period Extraordinary Expenditures (if any), and the Final Interim Tax Amount (together, the "***Final Closing Items***") shall be prepared in good faith and on a basis consistent with the Audited Financial Statements. Seller and its representatives shall be entitled to reasonable access during normal business hours to all books and records of the Company as may be reasonably requested by Seller for the purpose of this Section 2.4. Buyer and Seller shall promptly provide to each other all documents reasonably requested by the other to verify any of the items set forth in the Final Closing Items calculations. Seller shall have the right for 30 days following receipt of the Final Closing Items to object to any of the Final Closing Items or the calculation thereof. Any objection made by Seller shall be made in writing and shall set forth such objection in reasonable detail. Seller shall be deemed to have waived any rights to object under this Section 2.4 unless Seller furnishes its written objections to Buyer within such 30-day period. If Seller delivers an objection within such 30-day period, then Buyer and Seller shall endeavor in good faith to resolve the objections. If, at the end of a 15-day period from the date of delivery of any objection by Seller or such longer period as may be mutually agreed by Buyer and Seller, there are any objections that remain in dispute, then the remaining objections in dispute shall be

submitted for resolution to the Oklahoma City, Oklahoma offices of the accounting firm of Ernst & Young (the "***Closing Item Arbitrator***") and, in connection with the engagement for such submission, Seller and Buyer shall execute any engagement, indemnity and other agreements as the Closing Item Arbitrator may reasonably require as a condition to such engagement in form and substance reasonably acceptable to each of the Seller and Buyer. The Closing Item Arbitrator shall determine the Final Closing Securities Payment as promptly as reasonably practicable after the objections that remain in dispute are submitted to the Closing Item Arbitrator, but in any event within 30 days after such objections that remain in dispute are submitted to the Closing Item Arbitrator. If any objections are submitted to the Closing Item Arbitrator for resolution, (i) each of Buyer and Seller shall furnish to the Closing Item Arbitrator such workpapers and other documents and information relating to such objections as the Closing Item Arbitrator may request and are reasonably available to that Party (or its independent public accountants) and will be afforded the opportunity to present to the Closing Item Arbitrator any material relating to the determination of the matters in dispute and to discuss such determination with the Closing Item Arbitrator, *provided* that neither Seller nor Buyer shall engage in any communication or correspondence with the Closing Item Arbitrator outside of the presence, or without the inclusion, of the other; (ii) the Closing Item Arbitrator must not adopt an amount of the Final Closing Securities Payment that is greater than the amount submitted by Seller or less than the amount submitted by Buyer; and (iii) the determination by the Closing Item Arbitrator of the Final Closing Securities Payment, as set forth in a written notice delivered to both Buyer and Seller by the Closing Item Arbitrator, shall be made in accordance with this Agreement and the Sample Balance Sheet and shall be binding and conclusive on the parties and, absent manifest error, shall constitute an arbitral award that is final, binding and unappealable and upon which a judgment may be entered by a court having jurisdiction thereof. Buyer and Seller shall each bear their own legal fees and other costs in connection with any such objection; *provided*, *however*, that Buyer, on one hand, and Seller, on the other hand, shall bear one-half of the costs and expenses of the Closing Item Arbitrator. Notwithstanding anything in this Agreement to the contrary, the Closing Item Arbitrator and procedures set forth herein shall be the sole method for resolving any disputes regarding the Final Closing Securities Payment or the provisions of this Section 2.4, *provided* that this Section 2.4 shall not affect the respective rights of Buyer or Seller under ARTICLE IX. Following the final determination of the Final Closing Securities Payment pursuant to this Section 2.4, if the Final Closing Securities Payment is greater than the Closing Securities Payment then Buyer shall pay to Seller the amount of the Final Adjustment Amount promptly (but in any event within five Business Days of the determination of the Final Closing Securities Payment) or if the Closing Securities Payment is greater than the Final Closing Securities Payment, then Seller shall pay to Buyer the amount of the Final Adjustment Amount promptly (but in any event within five Business Days of the determination of the Final Closing Securities Payment).

Section 2.5 Closing. The Closing shall take place at the offices of Paul Hastings LLP, 600 Travis Street, 58th Floor, Houston, TX 77002 at 10:00 a.m. (Central Time), no later than the third Business Day following the day on which the last to be satisfied or waived of the conditions set forth in ARTICLE VII (other than those conditions that by their nature are to be satisfied at the Closing, but subject to the fulfillment or waiver of those conditions) shall be satisfied or waived in accordance with this Agreement or at such other time and place as Buyer and Seller may agree. Upon the occurrence of the Closing, the time and date that the applicable Transactions become effective shall be 12:02 a.m. (Central Time) on the Closing Date.

Section 2.6 Deliveries by Buyer and ENLC.

(a) At the Closing, Buyer shall deliver, or cause to be delivered the following:

(i) to Seller, the Closing Securities Cash Payment in accordance with Section 2.3(b)(i);

(ii) to Seller, an assignment substantially in the form attached as Exhibit B executed by Buyer and such other documentation as is reasonably required to transfer the Securities to Buyer;

(iii) to Seller, the certificate to be delivered pursuant to Section 7.3(e);

(iv) to Seller, a counterpart to the Escrow Agreement duly executed by Buyer (with a copy also delivered to the Escrow Agent);

(v) to Seller, a transition services agreement substantially in the form attached as Exhibit D duly executed by Buyer;

(vi) to Seller, a certified copy of the resolutions of the general partner of Buyer authorizing and approving the execution, delivery and performance of this Agreement and all other Transaction Documents to which Buyer shall be a party; and

(vii) to Seller, instruments of assignment, novation, release or termination and other instruments that may be required to effectuate the Transactions pursuant to the Organizational Documents of the Company, duly executed by Buyer.

(b) At the Closing, ENLC shall deliver, or cause to be delivered the following:

(i) to Seller, the Transaction Units in accordance with Section 2.3(c);

(ii) to Seller, a counterpart to a Registration Rights Agreement substantially in the form attached as Exhibit F hereto (the "***Registration Rights Agreement***"), duly executed by ENLC; and

(iii) to Seller, the certificate to be delivered pursuant to Section 7.3(f).

Section 2.7 Deliveries by Seller. At the Closing, Seller shall deliver, or cause to be delivered, the following:

(a) to Buyer, an assignment substantially in the form attached as Exhibit B executed by Seller and such other documentation as is reasonably required to transfer the Securities to Buyer;

(b) to Buyer, the certificate to be delivered pursuant to Section 7.2(e);

(c) to Buyer, the certificate to be delivered pursuant to Section 7.2(g);

(d) to Buyer, resignation letters of each Officer and Manager of the Company, duly executed by each such Officer and Manager, or other evidence reasonably satisfactory to Buyer that such Officer or Manager of the Company has been removed from such position;

(e) to Buyer, signatory change cards for each of the accounts of the Company listed on Section 4.24 of the Company Disclosure Schedule duly executed by each authorized signatory for the applicable account;

(f) to Buyer, a counterpart to the Escrow Agreement duly executed by Seller (with a copy also delivered to the Escrow Agent);

(g) to Buyer, a transition services agreement substantially in the form attached as Exhibit D duly executed by Seller;

(h) to Buyer, a certified copy of the resolutions of the appropriate governing body of Seller authorizing and approving the execution, delivery and performance of this Agreement and all other Transaction Documents to which Seller shall be a party;

(i) to Buyer, a certificate of good standing or the equivalent of recent date for the Company from its jurisdiction of organization;

(j) to Buyer, each of the Specified Seller Agreement Assignments; and

(k) to ENLC, a counterpart to the Registration Rights Agreement, duly executed by Seller.

Section 2.8 Deliveries by the Company. At the Closing, the Company shall deliver, or cause to be delivered, the following:

(a) to Buyer, the certificate to be delivered pursuant to Section 7.2(f);

(b) to Buyer, a certified copy of the resolutions of the appropriate governing body of Company authorizing and approving the execution, delivery and performance of this Agreement, the transfer of the Securities and the admission of Buyer as a substitute member of the Company, and all other Transaction Documents to which the Company shall be a party; and

(c) to Buyer, copies of the Payoff Letters required by Section 6.11, in form and substance reasonably acceptable to Buyer.

Section 2.9 Payments. Seller and Buyer shall make any payment due to the others pursuant to this ARTICLE II by no later than 12:00 p.m. (Central Time) on the day when due (unless otherwise consented to by the Person to whom such payment is due). All payments shall be paid by wire transfer of immediately available funds to the account or accounts designated by or on behalf of the Person receiving such payment.

Section 2.10 No Duplicative Effect. The provisions of Section 2.3 and Section 2.4 shall apply in such a manner so as not to give the components and calculations described therein

duplicative effect, and the Parties covenant and agree that no amount shall be (or is intended to be) included, in whole or in part (either as an increase or reduction), more than once in the calculation of (including any component of) Net Working Capital or any other calculated amount pursuant to this Agreement if the effect of such additional inclusion (either as an increase or reduction) would be to cause such amount to be overstated or understated for purposes of such calculation. The Parties acknowledge and agree that, if there is a conflict between a determination, calculation or methodology set forth in the Sample Balance Sheet or the definitions contained in this Agreement, as applicable, on the one hand, and those provided by GAAP, on the other hand, (i) the determination, calculation or methodology set forth in the Sample Balance Sheet or the definitions contained in this Agreement, as applicable, shall control to the extent that the matter is included in the Sample Balance Sheet as a line item or specific adjustment or expressly provided for in the definitions contained in this Agreement, as applicable, and (ii) the determination, calculation or methodology prescribed by GAAP shall control to the extent the matter is not so addressed in the Sample Balance Sheet or the definitions contained in this Agreement, as applicable, or requires reclassification as an asset or liability to be included in a line item or specific adjustment.

Section 2.11 Proration. If the Measurement Time is determined pursuant to clause (d) of the definition of "Measurement Time" and the Closing Date is other than the first day of a calendar month, then, for the purpose of computing Net Working Capital as of the Measurement Time, except as set forth in the proviso below, the components of Net Working Capital related to the operations of the Company for the month in which the Closing Date occurs will be allocated to the pre-Closing period on a pro rata basis using a fraction, the numerator of which is the number of days in such month prior to and including the Closing Date and the denominator of which is the number of days in the calendar month in which the Closing occurs; *provided*, *however*, that cash and cash equivalents shall be determined as of the Measurement Time and the following components related to the operations of the Company for such month shall be allocated to the pre-Measurement Time period or post-Measurement Time period based on the applicable period during which such components were actually incurred by the Company: interest expenses.

Section 2.12 Anti-Dilution Adjustments. If ENLC changes (or ENLC sets a related record date that will occur before the Closing Date for a change in) the number or kind of ENLC Units outstanding by way of a unit split, reverse unit split, unit dividend, recapitalization, reclassification, reorganization, consolidation, extraordinary or special dividend or distribution with respect to ENLC Units (which, for the avoidance of doubt, shall not include regular, quarterly cash distributions by ENLC) or implements any other transaction prior to Closing (excluding any compensatory issuance of securities, including under any benefit or compensation plan) involving the issuance of equity securities of ENLC that results in any material dilution of the value of the Transaction Units relative to the ENLC Unit Price, then the number of Transaction Units shall be adjusted appropriately to account for such change.

ARTICLE III

REPRESENTATIONS AND WARRANTIES OF SELLER

Except as set forth in the Company Disclosure Schedule, Seller represents and warrants to Buyer as follows:

Section 3.1 Organization and Good Standing. Seller has been duly organized, is validly existing and is in good standing under the Laws of the jurisdiction of its organization and has all requisite corporate power or similar power and authority to own its properties and assets and to carry on its business as presently conducted.

Section 3.2 Corporate Authorization. Seller has all requisite limited liability company power and authority to execute and deliver this Agreement and the other Transaction Documents to which it is or will be a party and to perform its obligations hereunder and thereunder. The execution and delivery of this Agreement and the other Transaction Documents and the performance of Seller's obligations hereunder and thereunder have been duly authorized by all necessary action of Seller. This Agreement and the other Transaction Documents to which Seller is or will be a party have been or will be duly executed and delivered by Seller and, assuming the due authorization, execution and delivery of the Transaction Documents by each other Person that is or will be a party thereto, constitute legal, valid and binding obligations of Seller, enforceable against Seller in accordance with their terms, subject to applicable bankruptcy, insolvency, fraudulent transfer, reorganization, moratorium and similar Laws affecting the enforcement of creditors' rights generally or, as to enforceability, by general equitable principles (the "***Bankruptcy and Equity Exception***").

Section 3.3 Ownership of the Securities. Seller is the record and beneficial owner of, and has good and valid title to, all of the Securities, free and clear of all Encumbrances (other than those arising pursuant to this Agreement, the Organizational Documents of the Company or applicable securities Laws, or resulting from actions of Buyer or any of its Affiliates). Except for this Agreement and the Organizational Documents of the Company, Seller is not a party to (a) any option, warrant, purchase right or other Contract that could require Seller or, after the Closing, Buyer or any of its Affiliates to sell, transfer or otherwise dispose of any of such Securities or (b) any voting trust, proxy or other Contract with respect to the voting of such Securities.

Section 3.4 Non-Contravention. Assuming the receipt of all Company Approvals, the execution and delivery by Seller of this Agreement and the other Transaction Documents to which Seller is or will be a party, the performance of its obligations pursuant to the Transaction Documents and the consummation of the Transactions will not constitute or result in (a) a violation of the Organizational Documents of Seller, (b) a breach or violation of, a termination of, a right of termination or default under, the creation or acceleration of any obligations under, or the creation of an Encumbrance on any of the assets of Seller pursuant to, any Contract to which Seller is a party (with or without notice, lapse of time or both) or (c) assuming the receipt of all Buyer Approvals, a breach or violation of, or a default under, any Law to which Seller is subject, except, in the case of clause (b), as would not, individually or in the aggregate, have a Material Adverse Effect or result in an Encumbrance on the Securities.

Section 3.5 Consents and Approvals. Except in connection or in compliance with the Company Approvals, no consent, approval, waiver, authorization, notice or filing is required to be obtained by Seller from, or to be given by Seller to, or to be made by Seller with, any Government Entity or any other Person in connection with the execution, delivery and performance by Seller of this Agreement and the other Transaction Documents to which Seller is or will be a party and the consummation of the Transactions, except as would not, individually or in the aggregate, have a Material Adverse Effect.

Section 3.6 Litigation and Claims. As of the date hereof, there is no civil, criminal or administrative action, suit, demand, claim, hearing, proceeding or investigation, that is, to the Knowledge of Seller, pending or threatened in writing against Seller or any of its properties or assets before any Government Entity, except as would not, individually or in the aggregate, have a Material Adverse Effect.

Section 3.7 Tax Matters.

(a) Seller has timely filed all income and other material Tax Returns that are required to be filed by it, and all such Tax Returns are true, correct and complete in all material respects.

(b) Seller has timely paid all material amounts of Taxes due from it to the applicable Tax Authority and has deducted or withheld all material amounts of Taxes required to have been deducted or withheld by it from payments to employees and third parties (and Seller has timely paid the amounts deducted or withheld to the applicable Tax Authorities as required by Law).

(c) There are no examinations, audits, claims, assessments, levies, or administrative or judicial proceedings currently pending (or proposed in writing) with respect to Taxes due from Seller. No claim has been made (which has not been satisfied) by a Tax Authority in a jurisdiction where Seller does not file Tax Returns that it is, or may be, subject to taxation by, or required to file any Tax Return, in that jurisdiction. All deficiencies asserted or assessments made by any Tax Authority with respect to Seller have been fully paid, settled, or withdrawn.

(d) No waivers or extensions of statutes of limitations have been given or requested in writing with respect to any Taxes due from Seller.

(e) Seller (i) is not a party to, is not bound by nor has any obligation under any Tax allocation, Tax sharing, Tax indemnity or similar agreement, arrangement or understanding, other than the Company LLC Agreement, (ii) is not, and has never been, subject to Tax in a jurisdiction outside of the U.S. and (iii) has not engaged in any "listed transaction" within the meaning of Treasury Regulations Section 1.6011-4(b)(2).

(f) Seller (i) is, and has always been, properly treated as a partnership for U.S. federal and applicable state and local income tax purposes and (ii) is not, and has never been, treated as a "publicly traded partnership" within the meaning of Section 7704(b) of the Code.

Section 3.8 No Brokers or Finders. There is no investment banker, broker, finder or other intermediary that has been retained by or is authorized to act on behalf of Seller or any of its Affiliates who is entitled to any fee or commission from the Company or its Affiliates in connection with the Transactions for which Buyer, any of its Affiliates or, following the Closing, the Company would be liable.

Section 3.9 Investment Intent.

(a) The Transaction Units are being acquired by Seller for investment purposes only, for Seller's own account and not with a view to, or for resale in connection with, any distribution thereof within the meaning of the Securities Act. Seller is not a party to or bound by, and does not intend or have any plans to enter into, any Contract with any Person to sell, transfer or pledge any part of the Transaction Units, except for bona fide pledges or sales or transfers made in compliance with all applicable securities laws.

(b) In connection with the acquisition of the Transaction Units hereunder, Seller has had the opportunity to ask such questions of and receive answers from officers, employees and representatives of ENLC and to obtain such additional information about ENLC as Seller deems necessary for an evaluation thereof. The investment decision of Seller to acquire the Transaction Units has been based solely upon the evaluation made by Seller of ENLC. In evaluating the suitability of an investment in ENLC, Seller has not been furnished and has not relied upon any representations or other information (whether oral or written) other than as contained in the representations and warranties of ENLC in Section 5.2.

(c) Seller agrees that the Transaction Units may not be sold, transferred, offered for sale, pledged, hypothecated or otherwise disposed of without registration under the Securities Act and any applicable state securities laws, except pursuant to an exemption from such registration under the Securities Act and such laws. Seller is able to bear the economic risk of holding the Transaction Units (including a total loss of its investment), and has sufficient knowledge and experience in financial and business matters so as to be capable of evaluating the merits and risk of its investment.

(d) Seller acknowledges that, subject to Section 2.14 and Section 6.3(b), ENLC may issue additional equity or debt securities either before or after Closing, and, as a result, Seller may experience dilution in the value of the ENLC Units.

(e) Seller is an "Accredited Investor" as defined in Rule 501 of Regulation D under the Securities Act.

Section 3.10 No Other Representations or Warranties. Except for the representations and warranties contained in ARTICLE V and in any other Transaction Document, none of Buyer, ENLC, any of their respective Affiliates or any of their respective stockholders, trustees, members, partners, fiduciaries or Representatives, nor any other Person has made or is making any other representation or warranty of any kind or nature whatsoever, oral or written, express or implied, with respect to ENLC, Buyer, their respective Affiliates, the Transaction Units, this Agreement, the other Transaction Documents or the Transactions. Except for the representations and warranties contained in ARTICLE V and in any other Transaction Document, Seller

disclaims, on behalf of itself and its Affiliates, (a) any other representations or warranties, whether made by Buyer, ENLC or any of their respective Affiliates or their respective stockholders, trustees, members, partners, fiduciaries or Representatives or any other Person, or any reliance thereon and (b) all liability and responsibility for any other representation, warranty, opinion, projection, forecast, advice, statement or information made, communicated or furnished. Except for the representations and warranties contained in ARTICLE V and in any other Transaction Document, none of Buyer, ENLC or any of their respective Affiliates, any of their respective stockholders, trustees, members, partners, fiduciaries or Representatives nor any other Person has made or is making any representations or warranties to Seller or any other Person regarding the probable success or profitability of ENLC or the Transaction Units (whether before or after the Closing).

ARTICLE IV

REPRESENTATIONS AND WARRANTIES OF THE COMPANY

Except as set forth in the Company Disclosure Schedule, the Company represents and warrants to Buyer as follows:

Section 4.1 Organization and Good Standing.

(a) The Company has been duly organized, is validly existing and is in good standing under the Laws of its jurisdiction of organization and has all requisite corporate or similar power and authority to own and operate its properties and assets and to carry on its business as presently conducted.

(b) The Company is qualified to do business and is in good standing in each jurisdiction where the ownership or operation of its properties or assets or conduct of its business requires such qualification, except where the failure to be so qualified or in good standing would not, individually or in the aggregate, have a Material Adverse Effect.

Section 4.2 Capitalization.

(a) Section 4.2(a) of the Company Disclosure Schedule sets forth all of the outstanding membership interests, profits interests or other equity interests in the Company, all of which are held of record and beneficially by Seller free and clear of all Encumbrances (other than those arising pursuant to the Organizational Documents of the Company, this Agreement or applicable securities Laws). Except as set forth on Section 4.2(a) of the Company Disclosure Schedule, there are no issued and outstanding membership interests, profits interest or other equity interests of any kind of the Company. All of the outstanding membership interests of the Company have been duly authorized and are validly issued, are, except as provided in Section 18-607(b) of the Delaware Limited Liability Company Act, fully paid and non-assessable and

were not issued in violation of any preemptive rights or other preferential rights of subscription or purchase of any Person. Other than pursuant to the Organizational Documents of the Company, there are no preemptive or other outstanding rights, options, warrants, conversion rights, stock appreciation rights, redemption rights, repurchase rights, agreements, arrangements or commitments under which the Company is or may become

obligated to issue or sell, or giving any Person a right to subscribe for or acquire, or dispose of, any equity interests, or any securities or obligations exercisable or exchangeable for or convertible into any equity interests, of the Company (collectively, "***Equity Rights***"), and no securities or obligations evidencing such Equity Rights are authorized, issued or outstanding. Except for this Agreement and the Organizational Documents of the Company, the equity interests in the Company are not subject to any voting trust agreement or similar arrangement relating to the voting of such capital stock or other equity interests. The Company has provided to Buyer prior to the date hereof true, correct and complete copies of the Organizational Documents of the Company as in effect on the date hereof. No Person other than Seller holds any Equity Rights, and all actions necessary to waive or extinguish all Equity Rights of any Person (other than as shall be held by Buyer immediately following Closing) have been taken.

(b) The Company does not have, and at no time since its formation has had, any Subsidiaries and it does not own any equity interest of any kind in any Person.

(c) Seller acquired 100% of the membership interests of the Company previously held by American Energy — Woodford, LLC, an Oklahoma limited liability company ("***AEW***"), pursuant to a Letter Agreement, dated August 3, 2015, between Seller and AEW (the "***AEW Letter***"), the closing of which occurred on August 3, 2015. As of the date hereof, AEW owns no membership interests, other equity interests or Equity Rights in the Company. The Purchase Option Expiration Date (as such date may have been extended) has occurred, and AEW did not deliver, or purport to deliver, a Purchase Option Exercise Notice prior to the Purchase Option Expiration Date (as such date may have been extended). Pursuant to Section 4.2 of the Company LLC Agreement, because AEW did not elect to exercise its Purchase Option on or before Purchase Option Expiration Date, AEW forfeited its right to designate Directors as of the Purchase Option Expiration Date, and the Directors previously designated by AEW automatically ceased to be Directors as of such date. Other than pursuant to Section 4.2 of the Company LLC Agreement (as in effect on June 21, 2014), AEW has not been granted any rights with respect to the designation of Directors. To the Knowledge of Seller, AEW has no rights or claims that AEW may assert against the Company or Buyer or, following the Closing, any of their Affiliates that were excluded from the waiver and release contained in Section 5(b) of the AEW Letter pursuant to the last sentence thereof.

(d) Pursuant to a Letter Agreement, dated as of October 12, 2015, by and among the Company and MCRL, LLC, a Delaware limited liability company ("***MCRL***"), MCRL waived and forfeited all of its rights to the Equity Participation Interest. As of the date hereof, MCRL owns no membership interests, Equity Participation Interest, other equity interests or Equity Rights in the Company.

Section 4.3 Consents and Approvals. Except in connection or in compliance with the Company Approvals, no consent, approval, waiver, authorization, notice or filing is required to be obtained by the Company from, or to be given by the Company to, or to be made by the Company with, any Government Entity or any Person that is not a Government Entity, in connection with the execution, delivery and performance by the Company of any Transaction Document to which the Company is or will be a party and the consummation of the Transactions other than Post-Closing Notifications, except as would not, individually or in the aggregate,

reasonably be expected to (i) result in the incurrence of any Liabilities that would be material to the Company, (ii) result in the termination of, or give rise to any express rights or remedies of any third party to terminate, modify or receive any amounts under, any Material Contract or any Real Property Instrument to which the Company is a party, (iii) result in the permanent release, loss or termination of a dedication of acreage to the Company or any Company System or (iv) result in the Company or Seller being unable to consummate the Transactions or perform their obligations under this Agreement.

Section 4.4 Non-Contravention. Assuming the receipt of all Company Approvals, the execution and delivery by the Company of any Transaction Documents to which the Company is or will be a party, the performance of its obligations pursuant to the Transaction Documents and the consummation of the Transactions will not constitute or result in (a) a violation of the Organizational Documents of the Company, (b) a breach or violation of, a termination of, a right of termination or default under, the creation or acceleration of any obligations under, or the creation of an Encumbrance on any of the assets of the Company pursuant to, any Contract to which the Company is a party (with or without notice, lapse of time or both) or (c) assuming the receipt of all Buyer Approvals, a breach or violation of, or a default under, any Law to which the Company is subject except, in the case of clause (b), as would not, individually or in the aggregate, have a Material Adverse Effect.

Section 4.5 Financial Statements; Controls and Procedures.

(a) Copies of (i) the audited consolidated balance sheet of the Company as of December 31, 2014, and the audited consolidated statements of income, members' equity and cash flows of the Company for the fiscal year ended December 31, 2014 (together, the "***Audited Financial Statements***"), and (ii) the unaudited consolidated balance sheet of the Company as of September 30, 2015 (the "***Unaudited Balance Sheet***"), and the unaudited consolidated statements of income, members' equity and cash flows of the Company for the nine-month period ended September 30, 2015 (together, the "***Unaudited Financial Statements***" and, together with the Audited Financial Statements, the "***Financial Statements***") have been made available to Buyer prior to the date of this Agreement. The Financial Statements have been prepared from the books and records of the Company and in accordance with GAAP consistently applied and fairly present, in all material respects, the consolidated financial position and the consolidated results of operations and consolidated cash flows of the Company as of the dates and for the periods presented (except for the absence of notes and subject to normal recurring year-end adjustments that are not expected to be material, individually or in the aggregate).

(b) All books and records of the Company have been prepared, assembled and maintained in the ordinary course of business. The Company maintains books and records reflecting in all material respects its assets and liabilities that in reasonable detail accurately and fairly reflect its transactions and dispositions of its assets, and maintain or cause to be maintained a system of internal accounting controls sufficient to provide reasonable assurance that: (i) transactions are accurately recorded in all material respects and as necessary to permit preparation of the financial statements of the Company and to maintain accountability for its assets, (ii) transactions are executed in accordance with management's authorization, (iii) access to the records of the Company are permitted only in accordance with management's

authorization, (iv) the reporting of the Company's assets are compared with existing assets at regular intervals, and (v) accounts, notes and other receivables and inventory are recorded accurately, and proper and adequate procedures are implemented to effect the collection thereof on a current and timely basis.

(c) The Company's independent accountants have not advised the Company of any material deficiencies in the Company's disclosure controls and procedures.

(d) The Company has made available to Buyer a summary of (i) any significant deficiencies in the design or operation of internal controls that would, to

the Knowledge of the Company, reasonably be expected to adversely affect the Company's ability to record, process, summarize and report financial data in any material respect, (ii) any material weaknesses in the Company's internal controls, (iii) any fraud, whether or not material, that involves management or other employees who have a significant role in the Company's internal controls and (iv) any material change in the internal controls or disclosure controls and procedures of the Company.

Section 4.6 Absence of Liabilities. The Company has no Liabilities required by GAAP to be reflected in a consolidated balance sheet and no "off-balance sheet arrangements" (as such term is defined in Item 303(a)(4) of Regulation S-K promulgated under the Exchange Act), in each case, other than (a) Liabilities that were incurred since September 30, 2015 in the ordinary course of business consistent with past practice, (b) Liabilities incurred in connection with this Agreement, the other Transaction Documents or the Transactions, (c) Liabilities that have been or will be discharged or paid in full prior to the Measurement Time or reflected as a Current Liability for purposes of calculating Net Working Capital, (d) Liabilities that, in the aggregate, are not material to the Company, (e) Liabilities incurred in connection with capital expenditures incurred after the date hereof and prior to Closing in accordance with Section 6.3(a) and (f) as reflected, reserved against or otherwise disclosed in the Unaudited Balance Sheet (to the extent so reflected, reserved against or disclosed). To the Knowledge of the Company, the Company has no Liabilities that are not required by GAAP to be reflected in a consolidated balance sheet that, in the aggregate, are material to the Company.

Section 4.7 Absence of Changes. Since September 30, 2015 through the date of this Agreement, (a) there has not occurred any change in the business of the Company that, individually or in the aggregate, has had a Material Adverse Effect, (b) except as set forth on Section 4.7 of the Company Disclosure Schedule, the Company has not taken any action that, had it been taken after the date of this Agreement, would be prohibited by the terms of Section 6.3(a), (c) there has not been any material damage, destruction or casualty with respect to any material assets or properties of the Company and (d) there has not been any event, change or occurrence, individually or in the aggregate with all other events, changes or occurrences, that has had, has or reasonably would be expected to have any material adverse change in the throughput capacity or operational capability of the Company Systems.

Section 4.8 Material Contracts.

(a) Section 4.8(a) of the Company Disclosure Schedule sets forth a complete and accurate list, as of the date of this Agreement, of the Material Contracts. A true and

complete copy of each Material Contract (including any exhibits, annexes or schedules thereto and any amendments or modifications thereto) has been made available to Buyer. The Material Contracts set forth in Section 4.8(a) of the Company Disclosure Schedule constitute all of the Contracts (other than the Leases and the Easements) that are material to the operation of the Company Systems and the conduct of the business of the Company as conducted on the date hereof. Except as set forth in Section 4.8(a) of the Company Disclosure Schedule, there are no Contracts that are material to the operation of the Company Systems or the conduct of the business of the Company, or under which the Company receives services or goods, to which Seller or an Affiliate of Seller is a party and the Company is not a party.

(b) Each Material Contract is in full force and effect and is a legal, valid and binding obligation of the Company and, to the Knowledge of the Company, each other party to such Material Contract. The Company has performed all of its obligations under each Material Contract in accordance with the terms of such Material Contract in all material respects and neither the Company nor, to the Knowledge of the Company, any other party to a Material Contract, is in default or breach of a Material Contract and there does not exist any event, condition or omission that would constitute such a default or breach (whether by lapse of time or notice or both) by the Company or, to the Knowledge of the Company, any other party thereto. The Company has not received from any other party to a Material Contract any written notice of any breach or violation by the Company of such Material Contract or any termination or intention to terminate such Material Contract.

Section 4.9 Litigation and Claims.

(a) There is no civil, criminal or administrative action, suit, demand, claim, hearing or proceeding pending or, to the Knowledge of the Company, threatened or, to the Knowledge of the Company, any pending investigation, in each case against the Company or any of its properties or assets before any Government Entity that, if determined adversely to the Company, would reasonably be expected to give rise to a material Liability of the Company or otherwise adversely affect in any material respect the ability of the Company to own and operate the Company Systems and conduct its business conducted therewith in the ordinary course as presently operated and conducted.

(b) There are no bankruptcy, insolvency, reorganization or arrangement proceedings pending, being contemplated by or, to the Knowledge of the Company, threatened against the Company.

Section 4.10 Compliance with Law; Permits.

(a) Except as set forth on Section 4.10 of the Company Disclosure Schedule, (i) the Company is, and since its formation has been, in compliance in all material respects with all Laws applicable to it or its business, properties or assets and (ii) the Company has all material Permits required to conduct the business of the Company Systems as currently conducted; it being understood that nothing in this representation is intended to address any compliance issue that is specifically addressed by any other representation or warranty set forth herein, including those set forth in Section 4.12, Section 4.13 and Section 4.14.

(b) The consummation of the Transactions will not cancel, suspend, terminate or otherwise require modification of any material Permit.

(c) Since its formation, the Company has not received any written notice alleging any material violation under any applicable Law or Permit held by the Company and, to the Knowledge of the Company, there are no investigations or reviews pending or threatened by any Government Entity relating to any alleged violation of Law or the terms of any Permit arising out of operations of the Company Systems other than, in each case, those that have been resolved.

Section 4.11 Properties.

(a) Except for Permitted Encumbrances and immaterial property rights terminated or disposed of after September 30, 2015 in the ordinary course of business, the Company has (i) good and marketable title in fee simple to the real properties (other than the Leases and Easements) listed on Section 4.11(a)(i) of the Company Disclosure Schedule or otherwise reflected in the Financial Statements, free and clear of all Encumbrances other than Permitted Encumbrances, (ii) a valid, binding and enforceable leasehold interest in each of the leased properties used by the Company in the conduct of the business as conducted by the Company as of the date hereof (the "***Leases***"), free and clear of all Encumbrances other than Permitted Encumbrances, and all such Leases are listed on Section 4.11(a)(ii) of the Company Disclosure Schedule, (iii) a valid, binding and enforceable interest in each of the surface site properties used by the Company in the conduct of the business as conducted by the Company as of the date hereof pursuant to the agreements listed on Section 4.11(a)(iii) of the Company Disclosure Schedule (the "***Surface Site Grants***") free and clear of all Encumbrances other than Permitted Encumbrances and (iv) good title to the material owned personal property, structures, buildings, fixtures, equipment, pipelines, and gathering and processing systems that are reflected in the Financial Statements or otherwise comprising a part of the Company Systems, free and clear of all Encumbrances other than Permitted Encumbrances.

(b) The Company has such title, rights or interest in or to all Easements as are necessary for (i) the Company to operate the Company Systems

substantially as operated on the date hereof, except for imperfections (including immaterial defects and irregularities) as would reasonably be anticipated to exist, based on industry practices, in a pipeline system of the size, age, location and other characteristics of the Company Systems and (ii) the completion of the construction of the Union Pipeline. True and correct copies of all such Easements have been made available to Buyer. Other than gaps listed on Section 4.11(b) of the Company Disclosure Schedule, there are no gaps in the Easements held by the Company for the Company Systems or the Union Pipeline. The Company has not received any written notice of any claim asserting the existence of a Title Defect in connection with any Easement held by the Company.

(c) There exist no material defaults under any Real Property Instrument to which the Company is a party with respect to any real property (including any Easements and Surface Site Grants) held or owned by the Company or, to the Knowledge of the Company, any other Person that is a party to such Real Property Instruments, and no event has occurred that with notice or lapse of time or both would constitute a default under any such Real

Property Instrument by the Company or, to the Knowledge of the Company, any other Person who is a party to such Real Property Instrument, in each case that would materially interfere with, or materially increase the cost of, the construction and/or operation of the Company Systems as of the date hereof.

(d) The real properties owned by the Company (all of which are set forth in Section 4.11(a)(i) of the Company Disclosure Schedule), the Leases (all of which are set forth in Section 4.11(a)(ii) of the Company Disclosure Schedule) and the Easements and Surface Site Grants held by the Company constitute all of the real property used for the conduct of the business, in all material respects, of the Company Systems as conducted by the Company on the date hereof. The personal properties owned by the Company to conduct the operations of the Company Systems constitute all of the personal property used for the conduct of the business, in all material respects, of the Company as conducted by it on the date hereof or the operation of the Company Systems as operated by the Company as of the date hereof.

(e) There are no assessments against the Easements or Surface Site Grants held by the Company for public improvements and there is no pending and, to the Knowledge of the Company, there is no threatened, condemnation of any real property by any Government Entity that would materially interfere with the conduct of the business of the Company as conducted or the operation of the Company Systems as operated by the Company as of the date hereof.

(f) The Company Systems (and the personal property, structures, buildings, fixtures, equipment, pipelines, and gathering and processing systems that are part of the Company Systems) have been maintained, to the Knowledge of the Company, consistent with industry standards and are in good working order and condition (ordinary wear and tear excepted), and are sufficient, for the operation of the Company Systems as operated by the Company as of the date hereof.

Section 4.12 Environmental Matters. Except as set forth on Section 4.12 of the Company Disclosure Schedule:

(a) (i) The Company is in compliance with all Environmental Laws applicable to it in the conduct of the business of the Company Systems and possesses all Environmental Permits for the operation of the Company Systems as presently conducted and (ii) all past violations of Environmental Laws by the Company, if any, have been resolved without any ongoing obligations, except, in the case of (i) or (ii), as would not, individually or in the aggregate, result in the Company incurring material Liabilities.

(b) There have been no Releases of any Hazardous Materials from the Company Systems or at any of the Company's owned or leased real property as a result of operations of the Company or by the Company at any other real property, that require Remedial Action pursuant to any Environmental Law, except for Releases that would not, individually or in the aggregate, result in the Company incurring material Liabilities.

(c) The Company has not received any written claim, demand, notice of violation, citation notice of potential liability, or notice that the Company is a potentially

responsible party under CERCLA or similar state Law, concerning any violation or alleged violation of, or any liability or potential liability under, any applicable Environmental Law (other than past violations, if any, that have been resolved, to the Knowledge of the Company, without any material ongoing obligations), except as would not, individually or in the aggregate, result in the Company incurring material Liabilities.

(d) There are no writs, injunctions, decrees, orders or judgments outstanding, or any actions, suits or proceedings that are pending or, to the Knowledge of the Company, threatened concerning compliance by the Company with, or liability of the Company under, any Environmental Law except as would not, individually or in the aggregate, result in the Company incurring material Liabilities.

(e) The Company does not own, lease or operate a site or, to the Knowledge of the Company, has not ever owned, leased or operated a site that (i) pursuant to CERCLA or any similar state Law, has been placed or, to the Knowledge of the Company, is proposed to be placed by any Government Entity on the "National Priorities List" or similar state list, as in effect as of the Closing Date, or (ii) is currently involved with any clean-up program sponsored by a Government Entity, in each case, except as would not, individually or in the aggregate, result in the Company incurring material Liabilities.

(f) Except for the Contracts set forth on Section 4.12(f) of the Company Disclosure Schedule, the Company has not contractually assumed the Liabilities of third parties arising pursuant to Environmental Law, except as would not, individually or in the aggregate, result in the Company incurring material Liabilities.

(g) The Company has made available to Buyer (i) all material environmental reports, audits and assessments prepared by the Company or by third party engineering, consulting or similar firms for the Company since its formation and (ii) all Environmental Permits held by the Company for the operation of the Company Systems and any material pending applications for Environmental Permits submitted by the Company.

(h) Notwithstanding any other representation and warranty set forth in ARTICLE IV, with the exception of the representations and warranties set forth in Section 4.3 and Section 4.6, the representations and warranties set forth in this Section 4.12 are the Company's sole and exclusive representations and warranties regarding environmental matters.

Section 4.13 Employees and Employee Benefit Matters.

(a) The Company does not have or employ, nor has it ever had or employed, any employees. The Company does not have, nor has it ever sponsored, maintained, contributed or had an obligation to contribute, contingent or otherwise, with respect to or been a party to an "employee benefit plan," as defined in Section 3(3) of ERISA, or any employment, severance, change of control or similar contract, plan arrangement or policy or other plan or arrangement (written or oral) providing for compensation, bonuses, profit-sharing, equity option or other equity-related rights or other forms of incentive or deferred compensation, vacation benefits, insurance (including any self-insured arrangements), health or medical benefits, employee assistance program, disability or sick leave benefits, workers'

compensation, supplemental unemployment benefits, severance benefits and post-employment or retirement benefits (including compensation, pension, health, medical or life insurance benefits) (collectively, "***Benefit Plans***"); *provided*, *however*, the Company has an obligation to reimburse an Affiliate of Seller for the allocated costs associated with an Affiliate's Benefit Plans. Section 4.13(a) of the Company Disclosure Schedule sets forth a true and complete list of each Benefit Plan maintained by Seller or any of its Affiliates covering any Subject Employee.

(b) Except as set forth on Section 4.13(b) of the Company Disclosure Schedule, the Company has no elected or appointed officers, managers or directors.

(c) Section 4.13(c)(i) of the Company Disclosure Schedule sets forth the names, employer(s), work location, job titles, dates of hire, dates of service for employee benefit purposes, annual base salaries or hourly wage rates, other material compensation (including the aggregate amount of any bonus compensation for calendar year 2015 or that otherwise is or may become payable), leave of absence status (with details about the type of leave and how long such leave has been ongoing, if applicable) and a description of any applicable employment agreement, including change-in-control agreements, (whether written or oral) or collective bargaining agreement for each of the field employees of Seller or any of its Affiliates who spend substantially all of their business time providing services relating to the Company Systems or the operation of the Company (the "***Subject Employees***"). Except as set forth on Section 4.13(c)(ii) of the Company Disclosure Schedule, no Change of Control Amounts exist.

(d) None of the Subject Employees are subject to, and none of Seller, its Affiliates or the Company is a party to, any collective bargaining agreement or other labor contract relating to the Company or the Company Systems. None of Seller, its Affiliates or the Company has agreed to recognize any union or other collective bargaining representative relating to the Company or the Company Systems, nor has any union or other collective bargaining representative been certified as the exclusive bargaining representative of any Subject Employee or any other employee of Seller or its respective Affiliates relating to the Company or the Company Systems. In addition, none of Seller, its Affiliates or the Company has received notice during the past year of the intent of any Government Entity responsible for the enforcement of labor or employment Laws to conduct an audit of Seller, its Affiliates or the Company and, to the Knowledge of the Company, no such audit is in progress. Furthermore there is, and there has been, no labor strike, material labor dispute, material labor slow-down, material work stoppage, or other material labor difficulty pending or, to the Knowledge of the Company, threatened, against Seller or its Affiliates or the Company. None of Seller, its Affiliates or the Company is a party to, or otherwise bound by, any judgment, injunction order, ruling, award or decree by a Government Entity or consent decree with any Government Entity relating to employees or employment practices. Seller, its Affiliates and the Company are in compliance in all material respects with all Laws respecting employment and employment practices, terms and conditions of employment, and wages and hours.

(e) None of the Company, any of its Affiliates or any trade or business (whether or not incorporated) which has ever been treated as a single employer or under common control with any of them under Sections 414(b), (c), (m) or (o) of the Code ("***ERISA***

Affiliates"), nor any predecessor thereof sponsors, maintains or contributes or is obligated to contribute to, or has in the past six years sponsored, maintained or contributed or has been obligated to contribute to, any employee benefit plan subject to Title IV of ERISA, any multiemployer plan within the meaning of Section 4001(a)(3) or 3(37) of ERISA, or any multiple employer plan.

(f) Each Benefit Plan covering any Subject Employee which is intended to be qualified under Section 401(a) of the Code has received or is permitted to rely upon a favorable determination or opinion letter, or has pending or has time remaining in which to file, an application for such determination from the IRS. To the Knowledge of the Company, each Benefit Plan covering any Subject Employee has been operated, maintained, drafted and administered in material compliance with its terms and with the requirements prescribed by any and all applicable Laws, including ERISA and the Code, which are applicable to such plan.

(g) Except as set forth in Section 4.13(g) of the Company Disclosure Schedule, the delivery of this Agreement or consummation of the Transactions contemplated by this Agreement will not (either alone or together with any other event) (i) entitle any Subject Employee, director or independent contractor of the Company to severance pay or benefits under any Benefit Plan, (ii) accelerate the time of payment or vesting of any compensation or benefits, including equity-based awards, under any Benefit Plan, (iii) trigger any funding (through a grantor trust or otherwise) of compensation or benefits under any Benefit Plan, or (iv) trigger any payment, increase the amount payable or trigger any other obligation pursuant to any Benefit Plan. There is no contract, plan or arrangement (written or otherwise) covering any Subject Employee that, individually or collectively, would give rise to the payment of any amount that would not be deductible pursuant to the terms of Section 280G of the Code, and no Benefit Plan covering any Subject Employee provides for a "gross-up" or similar payment in respect of any Taxes that may become payable under Section 280G, 409A or Section 4999 of the Code.

(h) Notwithstanding any other representation and warranty in this ARTICLE IV, the representations and warranties set forth in this Section 4.13 are the Company's sole and exclusive representations and warranties regarding employees and employee benefit matters.

Section 4.14 Tax Matters.

(a) The Company has timely filed all income and other material Tax Returns that are required to be filed by it, and all such Tax Returns are true, correct and complete in all material respects.

(b) The Company has timely paid all material amounts of Taxes due from it to the applicable Tax Authority and has deducted or withheld all material amounts of Taxes required to have been deducted or withheld by it from payments to employees and third parties (and the Company has timely paid the amounts deducted or withheld to the applicable Tax Authorities as required by Law).

(c) There are no examinations, audits, claims, assessments, levies, or administrative or judicial proceedings currently pending (or proposed in writing) with respect

to Taxes due from the Company. No claim has been made (which has not been satisfied) by a Tax Authority in a jurisdiction where the Company does not file Tax Returns that it is, or may be, subject to taxation by, or required to file any Tax Return, in that jurisdiction. All deficiencies asserted or assessments made by any Tax Authority with respect to the Company have been fully paid, settled, or withdrawn.

(d) No waivers or extensions of statutes of limitations have been given or requested in writing with respect to any Taxes due from the Company.

(e) There are no Encumbrances other than Permitted Encumbrances on any of the assets of the Company that arose in connection with any failure (or alleged failure) to pay any Tax.

(f) The Company (i) is not a party to, is not bound by nor has any obligation under any Tax allocation, Tax sharing, Tax indemnity or similar

agreement, arrangement or understanding, other than the Company LLC Agreement, (ii) is not, and has never been, subject to Tax in a jurisdiction outside of the U.S. and (iii) has not engaged in any "listed transaction" within the meaning of Treasury Regulations Section 1.6011-4(b)(2).

(g) The Company (i) is currently properly treated as disregarded as an entity separate from its owner for U.S. federal and applicable state and local income tax purposes, and has always been, properly treated either as a partnership or disregarded as an entity separate from its owner for U.S. federal and applicable state and local income tax purposes and (ii) has not, and has never been, treated as a "publicly traded partnership" within the meaning of Section 7704(b) of the Code.

(h) Notwithstanding any other representations and warranty in this ARTICLE IV, the representations and warranties set forth in Section 4.5(a), Section 4.7, Section 4.13 and this Section 4.14 are the Company's sole and exclusive representations and warranties regarding tax matters. The Company will not be required to include any material item of income in, or exclude any material item of deduction from, taxable income for any Post-Closing Tax Period which taxable income or deduction was realized (or reflects economic income arising) on or prior to the Closing Date.

Section 4.15 Insurance.

(a) Section 4.15(a) of the Company Disclosure Schedule sets forth a true and complete list of all policies of property and casualty insurance insuring the properties, assets, employees and/or operations of the Company, other than any policy related to a Benefit Plan (collectively, the "***Policies***"). Such Policies are in full force and effect. All premiums payable under such Policies (including with respect thereto covering all periods up to and including the Closing Date) have been or will be paid in a timely manner and the Company has complied in all material respects with the terms and conditions of all such Policies.

(b) The Company is not in default in any material respect under any provisions of the Policies, and no notice of cancellation of, or indication of an intention not to renew, any such insurance policy has been received with respect to any of the Policies. Such

Policies are sufficient for compliance with the minimum stated requirements under all Material Contracts to which the Company is a party.

Section 4.16 No Brokers or Finders. There is no investment banker, broker, finder or other intermediary that has been retained by or is authorized to act on behalf of the Company or any of its Affiliates who is entitled to any fee or commission from the Company or its Affiliates in connection with the Transactions for which Buyer, any of its Affiliates or, following the Closing, the Company would be liable.

Section 4.17 No Other Business. The Company has not engaged in any material respect in any business other than the business of the Company Systems.

Section 4.18 Intellectual Property. To the Knowledge of the Company (a) the Company owns or has the right to use pursuant to license, sublicense, agreement or otherwise all material items of Intellectual Property required in the operation of its business as presently conducted, (b) no third party has asserted in writing against Seller, the Company or any of their respective Affiliates a claim that the Company is infringing on the intellectual property of such third party and (c) no third party is infringing on the Intellectual Property owned by the Company. Notwithstanding any other representation and warranty in this ARTICLE IV, the representations and warranties set forth in this Section 4.18 are the Company's sole and exclusive representations and warranties regarding Intellectual Property matters.

Section 4.19 Throughput Data. Section 4.19 of the Company Disclosure Schedule sets forth summary delivery and throughput data and other operating data reflected therein for the Company Systems (the "***System Data***") for the nine-month period ended as of September 30, 2015, which System Data is true and correct in all material respects. There have been no material adverse changes in the volumes of hydrocarbons delivered to or transported through the Company Systems subsequent to the periods covered by the System Data and no Person has provided written or, to the Knowledge of the Company, oral notice to the Company of its intent to materially reduce the volume of hydrocarbons it delivers to or transports through the Company Systems.

Section 4.20 FCC Licenses. The Company does not hold any FCC Licenses, and no FCC Licenses are required for the operation of the Company Systems as conducted on the date hereof.

Section 4.21 Regulatory Status.

(a) No portion of the Company Systems is subject to the jurisdiction of FERC under the Natural Gas Act of 1938, as amended, the Natural Gas Policy Act of 1978 or the Interstate Commerce Act. The Company is not subject to regulation as a public utility company or a public service company or any similar designation(s) by any state public service commission.

(b) To the Knowledge of the Company, (i) the representations made by the Company concerning the jurisdictional status of the Company's facilities and operations to natural gas purchasers and interstate or intrastate pipelines in order to effect sales or to facilitate transportation transactions (whether for the Company or any other Person) are, and

were when made, true and correct in all material respects and (ii) the Company has complied in all material respects with the terms and conditions of such sales, transportation or interconnect or similar arrangements.

Section 4.22 Hydrocarbon Imbalances; Future Delivery of Hydrocarbons. The Company does not have any imbalances of hydrocarbons pertaining to the operation of the Company Systems. The Company is not obligated by virtue of any hydrocarbon imbalance, prepayment arrangement under any Contract for the sale of hydrocarbons, forward sale of production or any other obligation to deliver hydrocarbons at some future time without receiving full payment therefor, other than in a manner consistent with the normal cycle of billing.

Section 4.23 Guarantees. Except as set forth on Section 4.23 of the Company Disclosure Schedule, there are no surety bonds, performance bond guarantees or financial assurances of which the Company is a principal or guarantor.

Section 4.24 Bank Accounts. Section 4.24 of the Company Disclosure Schedule sets forth a true, complete and correct list of all deposit, demand, time, savings, passbook, security or similar accounts that the Company maintains with any bank or financial institution, the names and addresses of the financial institutions maintaining each such account, the purpose for which such account is established and the authorized signatories on each such account.

Section 4.25 Transactions with Affiliates; Releases.

(a) Except as set forth on Section 4.25 of the Company Disclosure Schedule, there are no Contracts between (i) the Company or any of its directors, managers, officers, employees or consultants, or any member of their immediate families, on the one hand, and (ii) Seller or its Affiliates (which, for the avoidance of doubt, does not include the Company for purposes of this Section 4.25) or any of their respective directors, managers, officers, employees or consultants or any members of their immediate families, on the other hand, other than the Organizational Documents of the Company. For the purposes of this Section 4.25(a), Affiliates of Seller shall include

EnCap Affiliates.

(b) The Company has obtained and delivered to Buyer Non-Compete and Non-Solicitation Agreements, dated as of the date hereof but to be effective as of the Closing, executed by each of the Restricted Persons.

(c) Seller, the Company and each Officer and Manager have entered into Mutual Releases, dated as of the date hereof but to be effective and reaffirmed as of the Closing, and executed copies thereof have been delivered to Buyer.

Section 4.26 No Other Representations or Warranties. Except for the representations and warranties contained in ARTICLE III and this ARTICLE IV and in any other Transaction Document, none of Seller, the Company, or any of their respective Affiliates or any of their respective stockholders, trustees, members, partners, fiduciaries or Representatives, nor any other Person has made or is making any other representation or warranty of any kind or nature whatsoever, oral or written, express or implied, with respect to Seller, the Company, their respective Affiliates, the Company Systems, the Securities, this Agreement, the other Transaction Documents or the Transactions. Except for the representations and warranties

contained in ARTICLE III and this ARTICLE IV and in any other Transaction Document, each of Seller and the Company disclaims, on behalf of itself and its Affiliates, (a) any other representations or warranties, whether made by Seller, the Company or any of their respective Affiliates or their respective stockholders, trustees, members, partners, fiduciaries or Representatives or any other Person and (b) all liability and responsibility for any other representation, warranty, opinion, projection, forecast, advice, statement or information made, communicated or furnished. Except for the representations and warranties contained in ARTICLE III and this ARTICLE IV and in any other Transaction Document, none of Seller, the Company, any of their respective Affiliates, any of their respective stockholders, trustees, members, partners, fiduciaries or Representatives nor any other Person has made or is making any representations or warranties to Buyer or any other Person regarding the probable success or profitability of the Company or the Securities (whether before or after the Closing), including regarding the possibility or likelihood of any action, application, challenge, claim, proceeding or review, regulatory or otherwise, including, in each case, in respect of rates, or any particular result or outcome therefrom, or the possibility or likelihood of the occurrence of any environmental condition, Release or hazard, or any mechanical or technical issue, problem, or failure, or of any interruption in service, or of any increase, decrease or plateau in the volume of product or service, or revenue derived therefrom, or of the possibility, likelihood or potential outcome of any complaints, controversies or disputes with respect to existing or future customers or suppliers, in each case, related to the Company or the Company Systems. Except as applicable in connection with the deductions to the Subsequent Securities Payment expressly provided for in the definition of "First Subsequent Securities Payment", neither the representations and warranties of Seller set forth in ARTICLE III, nor representations and warranties of the Company set forth in ARTICLE IV, shall operate as conditions to the payment of the Subsequent Securities Payment.

ARTICLE V

REPRESENTATIONS AND WARRANTIES OF BUYER AND ENLC

Section 5.1 Representations and Warranties of Buyer. Except as set forth in the Buyer Disclosure Schedule, Buyer represents and warrants to Seller and the Company as follows:

(a) Organization and Qualification. Buyer has been duly organized, is validly existing and is in good standing under the Laws of its jurisdiction of formation and has all requisite corporate or similar power and authority to own and operate its properties and assets and to carry on its business as presently conducted. Buyer is qualified to do business and is in good standing in each jurisdiction where the ownership or operation of its properties or assets or conduct of its business requires such qualification, except where the failure to be so qualified or in good standing would not, individually or in the aggregate, have a Buyer Material Adverse Effect.

(b) Corporate Authorization. Buyer has all requisite corporate or similar power and authority to execute and deliver this Agreement and the other Transaction Documents to which it is or will be a party and to perform its obligations hereunder and thereunder. The execution and delivery of this Agreement and the other Transaction Documents and the performance of Buyer's obligations hereunder have been duly authorized

by all necessary action of Buyer. This Agreement and the other Transaction Documents to which Buyer is or will be a party have been or will be duly executed and delivered by Buyer and, assuming the due authorization, execution and delivery of the Transaction Documents by each other Person that is or will be a party thereto, constitute the legal, valid and binding obligations of Buyer, enforceable against Buyer in accordance with their terms, subject to the Bankruptcy and Equity Exception.

(c) Consents and Approvals. Except in connection, or in compliance, with the approvals, filings and notifications required by applicable Laws that are set forth on Section 5.1(c) of the Buyer Disclosure Schedule (the "***Buyer Approvals***"), no consent, approval, waiver, authorization, notice or filing is required to be obtained by Buyer or any of its Affiliates from, or to be given by Buyer or any of its Affiliates to, or be made by Buyer or any of its Affiliates with, any Government Entity or other Person in connection with the execution, delivery and performance by Buyer of this Agreement or the other Transaction Documents to which Buyer is or will be a party, except as would not, individually or in the aggregate, have a Buyer Material Adverse Effect.

(d) Non-Contravention. Assuming the receipt of all Buyer Approvals, the execution and delivery by Buyer of this Agreement and the other Transaction Documents to which Buyer is or will be a party, the performance of its obligations pursuant to the Transaction Documents and the consummation of the Transactions will not constitute or result in (a) a violation of the Organizational Documents of Buyer, (b) a breach or violation of, a termination of, a right of termination or default under, the creation or acceleration of any obligations under, or the creation of an Encumbrance on any of the assets of Buyer pursuant to, any Contract to which Buyer is a party (with or without notice or lapse of time or both) or (c) assuming the receipt of all Company Approvals, a breach or violation of, or a default under, any Law to which Buyer or its Affiliates are subject, except, in the case of clause (b) or (c), as would not, individually or in the aggregate, have a Buyer Material Adverse Effect.

(e) Litigation and Claims. As of the date hereof, there is no civil, criminal or administrative action, suit, demand, claim, hearing, proceeding or investigation, to the Knowledge of Buyer, pending or threatened in writing, against Buyer or any of its properties or assets before any Government Entity except as would not, individually or in the aggregate, have a Buyer Material Adverse Effect.

(f) Financing. Buyer has delivered to Seller a true and correct copy, as of the date of this Agreement, of an executed securities purchase agreement (the "***Purchase Agreement***") between ENLK and the acquiring parties party thereto, pursuant to which such acquiring parties have committed, subject to (and only to) the terms and conditions thereof, to acquire securities as set forth therein. As of the date hereof, the Purchase Agreement is in full force and effect and is the legal, valid, binding and enforceable obligation of ENLK and, to the Knowledge of Buyer, each of the other parties thereto, except as such enforceability may be limited by the Bankruptcy and Equity Exception. The Purchase Agreement has not been amended or modified prior to the date of this Agreement and as of the date of this Agreement no material amendment or modification is contemplated, and as of the date of this Agreement, to the Knowledge of Buyer, the obligations and commitments contained in the Purchase Agreement have not been withdrawn or rescinded in any respect. As of the date hereof, ENLK

has no reason to believe that any of the conditions set forth in the Purchase Agreement will not be satisfied at or prior to the time contemplated hereunder for Closing.

(g) Investment Intent; Investment Experience. Buyer is acquiring the Securities for investment only and not with a view toward, or for sale in connection with, any distribution thereof, nor with any intention of distributing or selling the Securities, in each case, in violation of the Securities Act or any other applicable Law. Buyer acknowledges and agrees that the Securities may not be sold, transferred, offered for sale, pledged, hypothecated or otherwise disposed of without registration under the Securities Act, except pursuant to an exemption from such registration available under the Securities Act, and without compliance with any other applicable Law. Buyer acknowledges that it can bear the economic risk of its investment in the Securities, and has such knowledge and experience in financial and business matters and the industries in which the Company and its Subsidiaries operate that it is capable of evaluating the merits and risks of an investment in the Securities.

(h) No Brokers or Finders. There is no investment banker, broker, finder or other intermediary that has been retained by or is authorized to act on behalf of Buyer or any of its Affiliates who is entitled to any fee or commission from Buyer or any of its Affiliates in connection with the Transactions for which Seller or any of its Affiliates or the Company would be liable.

(i) Independent Investigation; No Other Representations or Warranties. Prior to its execution of this Agreement, Buyer has conducted to its satisfaction an independent investigation and verification of the current condition and affairs of the Company, including with respect to the Company Systems, its components and the risks related thereto. Buyer further acknowledges that in making the decision to enter into this Agreement and to consummate the Transactions, Buyer has relied solely on (a) the results of such independent investigation and (b) upon the express written representations, warranties and covenants in this Agreement, the Transaction Documents and the Company Disclosure Schedule and has not, and will not, rely on any other statements, representations or advice from Seller, the Company or their respective Representatives. Buyer acknowledges that (x) it has had the opportunity to visit with Seller and the Company and meet with their respective Representatives to discuss the Company, the business of the Company Systems and their conditions and prospects and (y) it is not relying upon any financial models or projections concerning the business and future prospects of the Company. Without limiting the foregoing, Buyer expressly acknowledges the provisions set forth in Section 4.26.

Section 5.2 Representations and Warranties of ENLC. ENLC represents and warrants to Seller and the Company as follows:

(a) Organization and Qualification. ENLC has been duly organized, is validly existing and is in good standing under the Laws of its jurisdiction of formation and has all requisite corporate or similar power and authority to own and operate its properties and assets and to carry on its business as presently conducted. ENLC is qualified to do business and is in good standing in each jurisdiction where the ownership or operation of its properties or assets or conduct of its business requires such qualification, except where the failure to be so

qualified or in good standing would not, individually or in the aggregate, have an ENLC Material Adverse Effect.

(b) Corporate Authorization. ENLC has all requisite corporate or similar power and authority to execute and deliver this Agreement and the other Transaction Documents to which it is or will be a party and to perform its obligations hereunder and thereunder. The execution and delivery of this Agreement and the other Transaction Documents and the performance of ENLC's obligations hereunder have been duly authorized by all necessary action of ENLC. This Agreement and the other Transaction Documents to which ENLC is or will be a party have been or will be duly executed and delivered by ENLC and, assuming the due authorization, execution and delivery of the Transaction Documents by each other Person that is or will be a party thereto, constitute the legal, valid and binding obligations of ENLC, enforceable against ENLC in accordance with their terms, subject to the Bankruptcy and Equity Exception.

(c) Consents and Approvals. Except in connection, or in compliance, with the Buyer Approvals, no consent, approval, waiver, authorization, notice or filing is required to be obtained by ENLC or any of its Affiliates from, or to be given by ENLC or any of its Affiliates to, or be made by ENLC or any of its Affiliates with, any Government Entity or other Person in connection with the execution, delivery and performance by ENLC of this Agreement or the other Transaction Documents to which ENLC is or will be a party, except as would not, individually or in the aggregate, have an ENLC Material Adverse Effect.

(d) Non-Contravention. Assuming the receipt of all Buyer Approvals, the execution and delivery by ENLC of this Agreement and the other Transaction Documents to which ENLC is or will be a party, the performance of its obligations pursuant to the Transaction Documents and the consummation of the Transactions will not constitute or result in (a) a violation of the Organizational Documents of ENLC, (b) a breach or violation of, a termination of, a right of termination or default under, the creation or acceleration of any obligations under, or the creation of an Encumbrance on any of the assets of ENLC pursuant to, any Contract to which ENLC is a party (with or without notice or lapse of time or both) or (c) assuming the receipt of all Company Approvals, a breach or violation of, or a default under, any Law to which ENLC or its Affiliates are subject, except, in the case of clause (b) or (c), as would not, individually or in the aggregate, have an ENLC Material Adverse Effect.

(e) Litigation and Claims. Except as described in the SEC Documents, as of the date hereof, there is no civil, criminal or administrative action, suit, demand, claim, hearing, proceeding or investigation, to the Knowledge of Buyer, pending or threatened in writing, against ENLC or any of its properties or assets before any Government Entity except as would not, individually or in the aggregate, have an ENLC Material Adverse Effect.

(f) Capitalization.

(i) As of the date hereof, the issued and outstanding membership interests of ENLC consist of 164,242,160 ENLC Units. All outstanding ENLC Units and the membership interests represented thereby have been duly authorized and validly issued in accordance with the Organizational Documents of ENLC and are fully paid (to the extent

required under the Organizational Documents of ENLC) and nonassessable (except as such nonassessability may be affected by Sections 18-607 and 18-804 of the Delaware Limited Liability Company Act).

(ii) When issued in accordance with this Agreement, the Transaction Units and the membership interests represented thereby will be duly authorized in accordance with the Organizational Documents of ENLC and will be validly issued, fully paid (to the extent required under the Organizational Documents of ENLC) and nonassessable (except as such nonassessability may be affected by Sections 18-607 and 18-804 of the Delaware Limited Liability Company Act).

(iii) Except as described in the SEC Documents or, in the case of transfer restrictions, as set forth in the Organizational Documents of the ENLC Entities, there are no preemptive rights or other rights to subscribe for or to purchase, nor any restriction upon the voting or transfer of, any stock or membership interests of any of the ENLC Entities, in each case, pursuant to the Organizational Documents of such ENLC Entity, or any other agreement or instrument to which the ENLC is a party or by which it may be bound. The issuance and sale of the Transaction Units as contemplated by this Agreement does not give rise to any rights for or relating to the registration of any Transaction Units or other securities of ENLC other than as have been waived or as set forth in the Registration Rights Agreement. Except as described in the SEC Documents, there are no outstanding options or warrants to purchase any partnership or membership interests or any stock in any of the ENLC Entities.

(g) SEC Documents; Financial Information.

(i) ENLC has filed all forms, registration statements, reports, schedules and statements (together with any exhibits to the extent filed and not furnished) required to be filed by it with the SEC since December 31, 2014 under the Exchange Act or the Securities Act (collectively, the "***SEC Documents***"). As of their respective dates of filing (or in the case of registration statements, solely on the dates of effectiveness) and except to the extent corrected by a subsequent SEC Document, the SEC Documents (A) complied as to form in all material respects with the applicable requirements of the Securities Act and the Exchange Act and (B) did not contain any untrue statement of a material fact or omit to state a material fact required to be stated therein or necessary in order to make the statements made therein, in light of the circumstances under which they were made, not misleading. Notwithstanding the foregoing statements, ENLC makes no representation or warranty and shall have no liability with respect to the information in, or exhibits to, any current report on Form 8-K of ENLC that has been "furnished" rather than "filed" with the SEC.

(ii) The financial statements (including the related notes and schedules) of ENLC and its consolidated Subsidiaries included in the SEC Documents (the "***ENLC Financial Statements***") complied as to form in all material respects with the requirements of Regulation S-X under the Securities Act, have been prepared in accordance with GAAP and fairly present, in all material respects, the financial condition, results of operations and cash flows of the entities purported to be shown thereby at the dates and for the periods indicated (except, in the case of the unaudited ENLC Financial Statements, for the absence of notes and subject to normal recurring year-end adjustments).

(iii) The books and records of ENLC and its Subsidiaries have been, and are being, maintained in accordance with GAAP and any other applicable legal and accounting requirements and reflect only actual transactions. KPMG LLP, which has certified certain financial statements of ENLC and its consolidated subsidiaries, and has audited the effectiveness of ENLC's internal control over financial reporting and expressed an unqualified opinion on management's assessment thereof, whose reports appear in the SEC Documents, are independent public accountants as required by the Securities Act. KPMG LLP is an independent public accounting firm with respect to ENLC and has not resigned or been dismissed as independent public accountants of ENLC.

(h) Absence of Changes. Except as set forth in or contemplated by the SEC Documents or this Agreement, to the Knowledge of ENLC, since September 30, 2015 through the date of this Agreement, there has not occurred any change in the business of the ENLC and its Subsidiaries that, individually or in the aggregate, has had an ENLC Material Adverse Effect.

(i) Investment Company Status. None of the EnLink Entities is now, and immediately after giving effect to the issuance of the Transaction Units hereunder none of the EnLink Entities will be, an "investment company" within the meaning of the Investment Company Act of 1940, as amended.

(j) Form S-3 Eligibility. ENLC is eligible to register the resale of the ENLC Units for resale by the Seller under Form S-3 promulgated under the Securities Act.

(k) MLP Status. As of the date hereof and for each taxable year during which ENLK has been in existence through the date hereof, (i) ENLK is and has been properly treated as a partnership for United States federal income tax purposes and (ii) more than 90% of ENLK's gross income is and has been qualifying income under Section 7704(d) of the Code.

(l) NYSE Listing. The ENLC Units are listed on the NYSE, and ENLC has not received any notice of delisting.

(m) No Brokers or Finders. There is no investment banker, broker, finder or other intermediary that has been retained by or is authorized to act on behalf of ENLC or any of its Affiliates who is entitled to any fee or commission from ENLC or any of its Affiliates in connection with the Transactions for which Seller or any of its Affiliates or the Company would be liable.

ARTICLE VI

COVENANTS

Section 6.1 Access and Information.

(a) From the date hereof until the Closing Date, subject to any applicable Law and subject to any applicable privileges (including the attorney-client privilege), trade secrets, and contractual confidentiality obligations, upon reasonable prior notice, Seller shall afford Buyer and its Representatives reasonable access, during normal business hours, to the books

and records, offices and properties of the Company, furnish to Buyer such additional financial and operational data and other information regarding the Company as Buyer may from time to time reasonably request and make reasonably available to Buyer the employees of the Company, Seller or its Affiliates whose assistance and expertise is necessary to assist Buyer in connection with Buyer's preparation to integrate the Company into Buyer's organization following the Closing; *provided*, *however*, that Buyer will not be entitled to (i) any information relating to bids received from others in connection with the transactions contemplated by the Transaction Documents and information and analysis (including financial analysis) relating to such bids, (ii) any information the disclosure of which would jeopardize any privilege available to Seller, the Company or their respective Affiliates, (iii) any information the disclosure of which would cause Seller, the Company or their respective Affiliates to breach a confidentiality obligation or (iv) any information the disclosure of which would result in a violation of Law. Any such access or requests shall (x) be supervised by such Persons as may be designated by Seller and (y) be conducted in such a manner so as not to unreasonably interfere with any of the businesses or operations of Seller, the Company or their respective Affiliates and shall not contravene any applicable Law; *provided further*, *however*, that Seller and the Company will make appropriate substitute disclosure arrangements, if available, under circumstances in which the restrictions of the foregoing provision apply (other than with respect to the restrictions in clause (i) above). Buyer shall not conduct any sampling, boring, drilling or other invasive investigation activities on any property owned, leased or used by the Company without the prior written consent of Seller. All requests for information made pursuant to this Section 6.1(a) shall be directed to such Person or Persons as may be designated by Seller, and Buyer shall not directly or indirectly contact any Representative of Seller, the Company or any of their respective Affiliates without the prior approval of such designated Person or Persons. Buyer further agrees to comply fully with all rules, regulations and instructions issued by Seller, the Company and their respective Affiliates or other Persons in respect of Buyer's or its Representatives' actions while upon, entering or leaving any properties of Seller or the Company. Buyer acknowledges and agrees that any information received in connection with this Section 6.1(a) will be subject to the terms and conditions of the Confidentiality Agreement.

(b) From and after the Closing, in connection with any reasonable business purpose (other than in connection with any dispute between Seller or any of its Affiliates, on the one hand, and Buyer or any of its Affiliates, on the other hand), including (i) in response to the request or at the direction of a Government Entity, (ii) the preparation of Tax Returns or other documents related to Tax matters and (iii) the determination of any matter relating to the rights or obligations of Seller and its Affiliates under this Agreement or any other Transaction Document (including matters contemplated by Section 2.4), subject to any applicable Law and any applicable privileges (including the attorney-client privilege) and contractual confidentiality obligations, upon reasonable prior notice, Buyer shall (A) afford Seller and its Representatives reasonable access, during normal business hours, to the books, data, files, information and records of Buyer and its Affiliates (including, for the avoidance of doubt, Tax

Returns and other information and documents relating to Tax matters) and (B) furnish to Seller such additional financial and other information as Seller may from time to time reasonably request (including, for the avoidance of doubt, Tax Returns and other information and documents relating to Tax matters), in each case to the extent relating to the Company for periods ending on or prior to the Closing Date; *provided*, *however*, such information shall be

limited to that required or reasonably necessary in connection with such reasonable business purpose and shall be provided at the sole cost and expense of Seller*provided further*, *however*, that such access or request shall not unreasonably interfere with the business or operations of Buyer or any of its Affiliates.

(c) For 180 days following the Closing Date, Seller shall coordinate and cooperate fully with Buyer in exchanging such information and providing such assistance, in each case on a timely basis, as Buyer may reasonably request and at the sole cost and expense of Buyer, in connection with the preparation and submission of any reports and filings to Government Entities as required under or pursuant to Environmental Laws.

(d) Buyer hereby agrees to defend, indemnify and hold harmless each of the Seller Indemnified Parties from and against any and all Losses attributable to personal injury, death or physical or other property damage, or violation of Seller's or its Affiliate's or any third Person operator's rules, regulations or operating policies of which Buyer or its Representatives associated with the Losses had been informed in advance in writing, to the extent arising out of, resulting from or relating to the actions of Buyer or its Representatives in connection with any field visit, environmental property assessment, sampling, boring, drilling or other invasive investigation activities or other due diligence activity conducted by Buyer or any of its Representatives with respect to the Company and the Company Systems, **EVEN IF SUCH LOSSES ARISE OUT OF OR RESULT FROM, SOLELY OR IN PART, THE SOLE, ACTIVE, PASSIVE, CONCURRENT OR COMPARATIVE NEGLIGENCE, STRICT LIABILITY OR OTHER FAULT OR VIOLATION OF LAW OF OR BY ANY OF THE SELLER INDEMNIFIED PARTIES, EXCEPTING ONLY LOSSES ACTUALLY RESULTING ON ACCOUNT OF THE GROSS NEGLIGENCE OR WILLFUL MISCONDUCT OF ANY OF THE SELLER INDEMNIFIED PARTIES**; *provided*, for the avoidance of doubt, the Parties agree that in no event shall any Seller Indemnified Party be entitled to indemnification by Buyer for any Losses arising out of any preexisting environmental contamination or noncompliance with Environmental Law.

Section 6.2 Books and Records.

(a) Retention by Seller. Seller and its Affiliates shall have the right to retain (i) copies of all books and records and all Tax Returns and other information and documents relating to Tax matters of the Company, in each case, relating to periods ending on or prior to the Closing Date (A) as required by any legal or regulatory authority, including any applicable Law or regulatory request or (B) as may be reasonably necessary for Seller and its Affiliates to perform their respective obligations pursuant to this Agreement and the other Transaction Documents, in each case subject to compliance in all material respects with applicable Laws and (ii) all data room materials, copies of bids and all books and records (including any financial analysis relating to such bids) prepared in connection with the Transactions, including (A) any books and records that may be relevant in connection with the defense of disputes arising under this Agreement or (B) financial information and all other accounting books and records prepared or used in connection with the preparation of financial statements of Seller or the Company.

(b) Delivery by Seller. To the extent not already in the possession of the Company as of the Closing, Seller shall, and shall cause any of its Affiliates to, deliver to Buyer promptly following Closing a copy of all of the manuals relating to the operation of the Company Systems and, to the extent in the possession of Seller or its Affiliates, all other books and records (including all (i) Tax Returns and other information and documents relating to Tax matters, (ii) copies of all financial information and all other accounting books and records, (iii) land and right of way records, (iv) compliance records, including those relating to compliance with Environmental Laws, (v) minute books, (vi) stockholder or partner transfer ledgers, (vii) corporate seals, (viii) all operating records, (ix) operating and maintenance expenditures records including budgets and forecast data and (x) personnel records relating to the Continuing Employees) whether in hard copy or electronic format, as applicable, and in each case, of or relating to the Company or relating to the business or operations of the Company Systems.

Section 6.3 Conduct of Business.

(a) Subject to applicable Law, during the period from the date hereof to the Closing, except (1) as expressly required by this Agreement, (2) for matters identified on Section 6.3(a)(i) of the Company Disclosure Schedule, (3) in connection with necessary repairs due to breakdown or casualty, or other actions taken in response to a business emergency or other unforeseen operational matters or (4) as Buyer otherwise consents in writing in advance, (A) the Company shall (I) conduct the business of the Company and the Company Systems in the ordinary course of business consistent with past practice, (II) use commercially reasonable efforts to preserve intact the business of the Company and the Company Systems (including maintaining the Company Systems and other properties and assets of the Company in good working order, ordinary wear and tear excepted) and the Company's relationships with its material customers, material suppliers and material creditors, (III) keep in full force and effect present insurance policies or other comparable insurance policies, (IV) keep and maintain (in all material respects) accurate books, records and accounts, (V) pay or accrue all Taxes, assessments and other governmental charges imposed upon the Company or its assets or with respect to its franchises, business or income when due and before any penalty or interest accrues thereon, except for any Taxes the validity of which are being contested in good faith by appropriate proceedings and for which adequate reserves have been set aside, (VI) comply in all material respects with the requirements of all applicable Laws and all actions and requirements of any Government Entities, and comply and enforce in all material respects the provisions of all Material Contracts and (VII) use commercially reasonable efforts to construct and complete the construction projects listed on the construction plan and budget set forth in Section 6.3(a)(ii) of the Company Disclosure Schedule in a manner consistent with the past practice of the Company, and (B) the Company shall not, and solely with respect to Section 6.3(a)(xix), Seller shall not:

(i) acquire (A) whether by merger or consolidation, by acquiring an equity interest in any Person or otherwise, any business or division of any Person or (B) any material assets or properties, other than the acquisition of assets from suppliers or vendors in the ordinary course of business consistent with past practice;

(ii) sell, lease, license, transfer or dispose of any of its assets, other than (i) hydrocarbon inventories in the ordinary course of business consistent with past practice or (ii) other immaterial assets not required for the operation of the Company Systems or operation of the business of the Company that are sold for fair market value and in the ordinary course of business consistent with past practice;

(iii) terminate, extend or materially modify (A) any Material Contract, (B) any Real Property Instrument to which the Company is a party or (C) any Contract with Seller or any of its Affiliates;

(iv) enter into a Contract (i) that would have been a Material Contract had it been entered into prior to the date of this Agreement (other than Contracts permitted by any other clause of this Section 6.3(a)) or (ii) with Seller or any of its Affiliates;

(v) amend any of its Organizational Documents;

(vi) issue, sell, pledge, transfer, dispose of or create any Encumbrance (other than Permitted Encumbrances or Encumbrances that will be discharged prior to Closing) on the Securities or any shares of capital stock or other equity interests of the Company, or securities convertible into or exchangeable for any Securities, shares of capital stock or other equity interests of the Company, or any rights, warrants, options, calls or commitments to acquire any such shares, equity interests or other securities;

(vii) split, combine, subdivide, reclassify or redeem, or purchase or otherwise acquire, any of the Securities;

(viii) merge or consolidate with any Person or adopt a plan of complete or partial liquidation or authorize or undertake a dissolution, consolidation, restructuring, recapitalization or other reorganization;

(ix) incur or guarantee any Indebtedness, other than indebtedness under the Credit Agreement that is incurred (A) prior to the Measurement Time or (B) during the period beginning immediately following the Measurement Time through the Closing Date to fund the Company's operations, the construction plan and budget set forth in Section 6.3(a)(ii) of the Company Disclosure Schedule;

(x) grant, create, assume or (other than Permitted Encumbrances or Encumbrances that will be discharged prior to Closing) incur any Encumbrance on any of its assets or properties;

(xi) incur any liability or obligation to make capital expenditures in excess of $250,000 individually or $500,000 in the aggregate;

(xii) (A) employ any common law employees, (B) grant or promise any increase in salary, wages, benefits, severance, bonuses or other compensation payable or to become payable to any Subject Employee, (C) engage any independent contractors, consultants or agents pursuant to any Contract for which the Company will have any continuing obligation after the Closing, (D) enter into, establish, adopt, amend (other than to the minimum extent

required to conform with applicable Law), terminate, accelerate rights under or become obligated to make payments under or with respect to (1) any Benefit Plan (or any arrangement that would constitute a Benefit Plan, if adopted) covering any Subject Employee, (2) any equity based, incentive or deferred compensation plan or arrangement or other fringe benefit plan covering any Subject Employee, (3) any consulting, employment, severance, bonus, termination or similar Contract with any Person, (4) any Change of Control Amounts or (5) any loan or other transaction with any of its officers, directors or managers;

(xiii) waive any claims or rights under any Contracts or otherwise pertaining to the business of the Company, other than claims that are immaterial in amount and consequence to the business of the Company;

(xiv) delay or postpone any payment of accounts payable or other payables or expenses, or accelerate the collection of accounts receivable or cash collections of any type;

(xv) form any Subsidiary of the Company;

(xvi) institute, settle or compromise any pending or threatened claim or legal proceeding, other than settlements or compromises in an amount less than $100,000 and for which the Company receives a full release;

(xvii) enter into any "non-compete," "non-solicit" or similar agreement that would restrict the business of the Company, Buyer or any of Buyer's Affiliates or their ability to solicit customers or employees following the Closing;

(xviii) make any material change in any of its financial accounting methods and practices, except as required by Law or changes in GAAP;

(xix) (A) make a change in its accounting of Tax principles, methods or policies, (B) make any Tax election or change or revoke any existing Tax election, (C) settle or compromise any Tax liability or refund, (D) file any amended Tax Return or claim for refund, (E) enter into any closing agreement affecting any Tax liability or refund or (F) waive or extend the statute of limitations in respect of any Tax (other than pursuant to extensions of time to file Tax Returns obtained in the ordinary course);

(xx) make any distribution of cash or cash equivalents of the Company to Seller or otherwise in respect of the Securities from and after the Measurement Time; or

(xxi) authorize or enter into any binding agreement or commitment with respect to any of the foregoing.

(b) Subject to applicable Law, and except as expressly required by this Agreement or as Seller otherwise consents in writing in advance, during the period commencing on the date of this Agreement and ending on the Closing Date, ENLC will (x) use commercially reasonable efforts to conduct its business in the ordinary course of business, preserve intact its existence and business organization, goodwill and present business relationships with all material customers, suppliers, licensors, distributors and others having significant business relationships

with ENLC, to the extent such relationships are and continue to be beneficial to ENLC and its business, and (y) ENLC shall not:

(i) sell, lease, license, transfer or dispose of all or substantially all of its assets;

(ii) amend any of its Organizational Documents in a manner that is materially adverse to the holders of ENLC Units;

(iii) merge or consolidate with any Person or adopt a plan of complete or partial liquidation or authorize or undertake a dissolution, consolidation, restructuring, recapitalization or other reorganization;

(iv) incur or guarantee indebtedness for borrowed money evidenced by any bond(s) or note(s) in excess of $500,000,000 in the aggregate, excluding indebtedness under that certain Credit Agreement, dated as of March 7, 2014, under which ENLC is borrower; or

(v) authorize or enter into any binding agreement or commitment with respect to any of the foregoing.

Section 6.4 Regulatory Approvals.

(a) Subject to and in accordance with the provisions of this Section 6.4, each of the Parties shall use commercially reasonable efforts to obtain (and shall cooperate fully with the other Parties in obtaining) as promptly as practicable the Company Approvals, the Buyer Approvals and all other authorizations, consents, clearances, orders, expirations, waivers or terminations of any applicable waiting periods and approvals of all Government Entities that may be or may become reasonably necessary, proper or advisable under this Agreement or any of the other Transaction Documents and applicable Laws to consummate and make effective the Transactions as promptly as practicable and in any event no later than the Outside Date. Buyer shall pay all filing fees in connection with Buyer Approvals, and Seller shall pay all filing fees for all Company Approvals; *provided*, *however*, that Buyer, on the one hand, and Seller, on the other hand, will each pay at the time of filing one half of any fees required with respect to any filings made pursuant to the HSR Act.

(b) As promptly as practicable (and, in the case of filings required to be made pursuant to the HSR Act, not later than five Business Days following the date of this Agreement), Seller and Buyer shall promptly make all filings and notifications with all Government Entities that may be or may become necessary or advisable under this Agreement and applicable Laws to consummate and make effective the Transactions.

(c) Seller and Buyer may not, without the consent of the others Parties (which consent shall not be unreasonably withheld, delayed or conditioned), (i) cause any such filing or submission applicable to it to be withdrawn or refiled for any reason, including to provide the applicable Government Entity with additional time to review any or all of the Transactions or (ii) consent to any voluntary extension of any statutory deadline or waiting period or to any voluntary delay of the consummation of the Transactions at the behest of any Government Entity. Seller and Buyer shall use commercially reasonable efforts to supply as promptly as

practicable and advisable any information and documentary material that may be requested pursuant to any applicable Laws in connection with such filings or submissions.

(d) Subject to applicable Laws relating to the sharing of information, Seller and Buyer shall promptly notify each other of any communication Seller or Buyer, as applicable, receives from any Government Entity (other than communications for purely logistical purposes) and, subject to the proviso below in this clause (d), permit the other Party to review in advance any proposed applications, notices, submissions, filings related to any pre-Closing period, undertakings, correspondence and communications of any nature (including responses to requests for information and inquiries from any Government Entity) by such Party, as applicable, to any Government Entity and shall provide such other Party with copies of all applications, notices, submissions (including above referenced filings), undertakings, correspondence and communications of any nature (including responses to requests for information and inquiries from any Government Entity) between such Party, as applicable, or any of its Representatives, on the one hand, and any Government Entity or members of the staff of any Government Entity, on the other hand, in each case to the extent relating to the matters that are the subject of this Agreement and the other Transaction Documents, except with respect to Taxes (which are covered by Section 6.10(b)). Except with respect to Taxes (which are covered by Section 6.10(b)) and subject to the proviso below in this clause (d), Seller and Buyer shall not agree to participate in any substantive meeting or discussion with any Government Entity relating to the matters that are the subject of this Agreement (including in respect of satisfying or obtaining the Buyer Approvals and the Company Approvals) or any of the other Transaction Documents unless, to the extent practicable, such Party consults with such other Parties in advance and, to the extent permitted by such Government Entity, gives such other Parties the opportunity to attend and participate at such meeting or discussion. Seller and Buyer shall coordinate and cooperate fully with each other in exchanging such information and providing such assistance as each may reasonably request in connection with the foregoing and shall keep each other informed of the status of discussions relating to obtaining or concluding the Buyer Approvals and the Company Approvals; *provided*, *however*, that the foregoing shall not require Seller and Buyer or any of their respective Affiliates (i) to disclose any information that in the reasonable judgment of such Party or any of its Affiliates (as the case may be) would result in the disclosure of any trade secrets of third parties or violate any of its obligations with respect to confidentiality, (ii) to disclose any privileged information or confidential competitive information of such Party or any of its Affiliates or (iii) to disclose the valuation of, or any communications, analyses or other work product regarding the valuation of, the Securities, the Company or the Company's assets or any other communications, analyses or other work product regarding the desirability or feasibility of the Transactions or similar transactions involving the Securities, the Company or the Company's assets. None of the Parties shall be required to comply with any provision of this Section 6.4(d) to the extent that such compliance would be prohibited by applicable Law.

(e) Seller and Buyer shall use their reasonable best efforts to (i) cause the early termination or the expiration of the applicable waiting periods under the HSR Act and any other applicable Laws with respect to the Transactions as promptly as is reasonably practicable, (ii) resolve any objections as may be asserted by any Government Entity with respect to the Transactions and (iii) contest and resist any action or proceeding instituted (or

threatened in writing to be instituted) by any Government Entity challenging the Transactions as violating any applicable Law; *provided*, *however*, nothing in this Section 6.4 or elsewhere in this Agreement shall require, or be construed to require, Buyer, the Company, Seller or any of their respective Subsidiaries or Affiliates to make, proffer, propose, negotiate, offer to effect or consent, commit or agree to any sale, divestiture, lease, licensing, transfer, disposal, divestment or other encumbrance of, or to hold separate any assets, licenses, businesses or interest of Buyer, the Company, Seller or any of their respective Subsidiaries or Affiliates. None of the Company, Seller or any of their respective Subsidiaries or Affiliates shall take, or agree to take, any of the actions described in this clause (e) without the prior written consent of Buyer.

Section 6.5 Supplemental Disclosure. Any Disclosure Schedule may, from time to time, prior to the tenth day prior to the Closing Date, be supplemented or amended with respect to any event, condition, fact or circumstance that occurs or first arises or with respect to which knowledge is first obtained after the date of this Agreement, that would cause or constitute an inaccuracy in, or breach of, any representation or warranty in this Agreement to which such Disclosure Schedule relates. The Person supplementing or amending its Disclosure Schedules (the "***Disclosing Party***") shall deliver a copy of the amendment or supplement, which shall clearly identify and highlight the relevant changes to such Disclosure Schedules (the "***Supplemental Disclosure***") to Seller and the Company, if Buyer is the Disclosing Party, or to Buyer, if Seller or the Company is the Disclosing Party (in each case, the "***Receiving Party***"). The Receiving Party shall have ten days after receipt of such Supplemental Disclosure (the "***Termination Period***") in which to review the Supplemental Disclosure. If a Supplemental Disclosure discloses facts that would, in the Receiving Party's reasonable determination, constitute a breach of the Disclosing Party's representations and warranties hereunder and such breach would reasonably be expected to result in the failure of the condition to Closing specified in Section 7.2(a), if Seller is the Disclosing Party, Section 7.2(b), if the Company is the Disclosing Party or Section 7.3(a), if Buyer is the Disclosing Party, to be satisfied at the Closing, then Buyer, if Seller is the Disclosing Party, or Seller, if Buyer is the Disclosing Party, may terminate this Agreement by delivering a written notice of termination to the others prior to the expiration of the Termination Period (which termination notice shall specify the representation or warranty breached, identify the specific facts in the Supplemental Disclosure that constitute the breach and describe why the failure of the condition to Closing would reasonably be expected to occur). If a notice of termination is not received with respect to any Supplemental Disclosure within the Termination Period, the Receiving Party will be deemed to have waived its right to terminate with respect to such Supplemental Disclosure and the relevant Disclosure Schedule will be deemed, solely for the purpose of the Receiving Party's condition to Closing as set forth in Section 7.2(a), Section 7.2(b) or Section 7.3(a), as applicable, and not for any other purpose under this Agreement (including the indemnification provisions in ARTICLE IX), to be amended and supplemented as described in the Supplemental Disclosure as of the date hereof.

Section 6.6 Related Party Agreements. Prior to or concurrently with the Closing, Seller shall, and shall cause its Affiliates to, terminate all Contracts between Seller or any of its Affiliates, on the one hand, and the Company, on the other hand, existing prior to the Closing (each, a "***Related Party Contract***") without any further liability or obligation of the Company thereunder, except for those Contracts listed on Section 6.6 of the Company Disclosure Schedule. For the purposes of this Section 6.6, Affiliates of Seller shall include EnCap Affiliates.

Section 6.7 Directors and Officers.

(a) Buyer agrees that all rights to indemnification, advancement of expenses and exculpation from liabilities for acts or omissions occurring prior to the Closing now existing in favor of any present or former manager, director or officer of the Company will remain obligations of the Company and will survive the Closing and continue in full force and effect in accordance with their terms. Buyer shall not, and shall cause its Affiliates not to, without consent of Seller (which consent shall not be unreasonably withheld, delayed or conditioned), amend, restate or repeal any Organizational Documents of the Company within six years after the Closing unless such Organizational Document (after giving effect to such amendment, restatement or repeal and applicable Law) would provide for the Company to indemnify and hold harmless each present and former manager, director and officer of the Company (in each case, when acting in such capacity), against, and advance expenses with respect to, any costs or expenses (including reasonable attorneys' fees), judgments, fines, Losses, claims, damages or Liabilities incurred in connection with any claim, action, suit, proceeding or investigation, whether civil, criminal, administrative or investigative, arising out of matters in connection with acting in such capacity, to at least the same extent that such indemnification and advancement of expenses would be provided for under applicable Law or its Organizational Documents in effect on the Closing Date.

(b) For the six-year period commencing on the Closing Date, Buyer shall cause the Company to maintain in effect, through an extended reporting period endorsement, the Company's current directors' and officers' liability insurance covering acts or omissions occurring at or prior to the Closing Date with respect to those persons who are currently (and any directors, managers or officers of the Company who prior to the Closing Date become) covered by the Company's directors' and officers' liability insurance policy on the same terms and scope with respect to such coverage, and amount, for such individuals. Buyer shall cause the Company to maintain such policy in full force and effect, and continue to honor the obligations thereunder as provided herein.

(c) If the Company shall consolidate with or merge into any other corporation or entity and shall not be the continuing or surviving corporation or entity of such consolidation or merger, then Buyer shall cause proper provisions to be made so that the successors of the Company shall assume all of the obligations set forth in this Section 6.7.

(d) Seller and Buyer hereby acknowledge and agree that from and after the Closing each of the present and former managers, directors and officers of the Company shall be an express third-party beneficiary of this Section 6.7. The rights of such managers, directors and officers under this Section 6.7 shall be in addition to any rights such partners, managers, directors and officers may have under the Organizational Documents of the Company or under any applicable Contracts or Laws; *provided*, *however*, that the rights of such managers, directors and officers under the Organizational Documents of the Company (as amended in accordance with this Section 6.7), as applicable, shall be the initial and primary basis for and means of recourse for such managers, directors and officers with respect to the execution of their duties up to the termination of their appointment or under, in connection with, arising out of, resulting from or in any way related to this Agreement, any other Transaction Document, the Transactions or any other matter contemplated hereby or thereby,

or the process leading up to the execution and delivery of this Agreement, any other Transaction Document and the Transactions, or otherwise.

Section 6.8 Further Assurances. From and after the Closing, each of the Parties shall execute and deliver, or shall cause to be executed and delivered, such documents and other instruments and shall take, or shall cause to be taken, such further actions as may be reasonably required to carry out the provisions of this Agreement and give effect to the Transactions.

Section 6.9 Employee Matters.

(a) From time to time prior to the Closing Date, within five Business Days of the date upon which any change to any Subject Employees has occurred, Seller shall provide Buyer with an updated list of the Subject Employees. On or before the Closing Date, Buyer or an Affiliate of Buyer (such entity that makes employment offers being the "***Buyer Employer***") shall offer employment, which shall be contingent upon the occurrence of the Closing, to each Subject Employee actively employed by Seller or its Affiliates as of the Closing Date; *provided*, *however*, the Buyer Employer shall not be obligated to offer employment to any Subject Employee that was not listed on Section 4.13(c) of the Company Disclosure Schedule as of the date hereof or who does not satisfy the general hiring criteria applicable to the Buyer Employer's hiring practices for similarly situated employees. Each such offer of employment to a Subject Employee shall (i) be held open for not less than 10 Business Days after the respective offer is made, (ii) be made for a position (by function without regard to title) substantially the same as the existing position held by such Subject Employee and (iii) be made at an annual base salary or hourly wage rate that is not less than the annual salary or hourly wage rate that the Subject Employee was receiving as set forth on Section 4.13 of the Company Disclosure Schedule immediately prior to the date of this Agreement. As used in this Agreement, the term "***Continuing Employee***" means each individual who accepts such an offer of employment and becomes employed by Buyer Employer in accordance with such offer. Seller agrees to release, or cause to be released, from service with Seller or any of its Affiliates, or otherwise terminate, any Continuing Employee that accepts an offer of employment by Buyer Employer.

(b) Buyer shall cause the Buyer Employer to provide the Continuing Employees with the same benefit plans and programs that are offered to similarly situated employees of Buyer Employer as of the Closing Date; *provided*, *however*, Continuing Employees and their eligible dependents shall continue to participate in the same group health and welfare plans of Seller and its Affiliates in which they participated immediately prior to the Closing Date through the last day of the calendar month in which the Closing Date occurs. Buyer Employer shall cause the service of each such Continuing Employee to be recognized for purposes of eligibility to participate, levels of benefits (but not for benefit accruals under any defined benefit pension plan) and vesting under each compensation, retirement, vacation, fringe or other welfare benefit plan, program or arrangement of Buyer or its Affiliates (collectively, the "***Buyer Benefit Plans***"), but not including any equity compensation plans, programs, agreements or arrangements in which any Continuing Employee is or becomes eligible to participate, but solely to the extent service was credited to such employee for such purposes under a comparable Benefit Plan of the Company or its Affiliates immediately prior to the Closing Date and to the extent such credit would not result in a duplication of benefits.

(c) As of the Closing Date, Seller or one of its Affiliates (other than the Company) shall pay to each Continuing Employee the amount of each such employee's accrued but unused vacation and paid time off determined as of the Closing Date.

(d) As of the Closing Date, the Company will have satisfied any obligation to reimburse Seller or any of its Affiliates for any allocated costs associated with, incurred by or in connection with any Benefit Plan for periods through the Closing Date, and Seller and its Affiliates shall not allocate to the Company any additional costs thereafter under any Benefit Plan.

(e) Notwithstanding anything in this Agreement to the contrary, none of Seller or any of its Affiliates shall have any responsibility for, or any liability associated with or relating to, the compensation or employee benefits provided to employees of Buyer Employer (including any compensation or employee benefits that accrue on and after the Closing with respect to Continuing Employees), other than with respect to participation by Continuing Employees in the group health and welfare plans of Seller and its Affiliates for the time period from the Closing Date through the last day of the calendar month in which the Closing Date occurs as contemplated by Section 6.9(b). Subject to the foregoing sentence, Seller and its Affiliates (including any ERISA Affiliates), other than the Company, shall have sole responsibility for, and any liability associated with or relating to, (i) the employment or services (including any Change of Control Amounts), or termination of employment or services arising in connection with any current, former or prospective employee of Seller or its Affiliates, whether or not related to the Company Systems or the operation of the Company, or (ii) any Benefit Plan of Seller or its Affiliates, including any compensation or employee benefits, that arose, relate to or accrued prior to the Closing Date.

(f) Nothing in this Section 6.9 shall (i) be deemed to (x) confer any rights, remedies or claims upon any Continuing Employee (including any beneficiary or dependent thereof), or (y) amend any Buyer Benefit Plan or require Buyer or any of its Affiliates to continue, amend, modify or terminate any particular benefit plan before or after the consummation of the transactions contemplated in this Agreement (and any such plan may be continued, amended, modified or terminated in accordance with its terms and applicable Law) or (ii) preclude Buyer or any of its Affiliates from terminating the employment of any employee at any time after the Closing in accordance with the terms of any applicable Buyer Benefit Plan in effect or any applicable Law.

Section 6.10 Taxes.

(a) Buyer and Seller agree to treat the sale of the Securities by Seller for U.S. federal income tax purposes as a fully taxable sale by Seller and a purchase by Buyer of all of the assets of the Company.

(b)

(i) Seller will cause to be prepared and timely filed all Tax Returns due for the Company for Pre-Closing Tax Periods that are required to be filed on or prior to the Closing Date and shall timely pay or cause to be timely paid all such Taxes shown as due on

such Tax Return; *provided*, that the Seller shall submit such Tax Returns to Buyer for Buyer's review and written approval (not to be unreasonably withheld, delayed or conditioned) not less than 30 days prior to the due date therefor.

(ii) Buyer shall prepare all other Tax Returns due from the Company for any Pre-Closing Tax Period that are required to be filed after the Closing Date and shall submit such Tax Returns to Seller for Seller's review and written approval (not to be unreasonably withheld, delayed or conditioned) and reasonable comment not less than 30 days prior to the due date therefor. Buyer shall consider in good faith any reasonable comments received from Seller with respect to such Tax Returns and then shall cause them to be executed and timely filed. At least 5 days prior to the due date for such Tax Returns, the Seller shall pay to Buyer the amount of Taxes attributable to Pre-Closing Tax Periods that are shown due on such Tax Returns, except to the extent such Taxes are taken into account as a Current Liability in the final determination of Final Net Working Capital.

(c) Any cash Non-Income Tax refunds or credits against Non-Income Taxes currently payable to which the Company is entitled to that relate to a Pre-Closing Tax Period that are actually received in a Post-Closing Tax Period (net of any (i) Taxes and expenses incurred in connection therewith and (ii) Seller Taxes except to the extent such Seller Taxes are taken into account as a Current Liability in the final determination of Final Net Working Capital) and not otherwise taken into account as an item of Current Asset in the final determination of Final Net Working Capital ("***Tax Refund Amount***") shall be for the account of Seller. Buyer shall, or shall cause the Company to, disburse to the Seller the amount of any Tax Refund Amount within 10 Business Days from receipt thereof; *provided*, *however*, that if any Party has received a notice of any threatened Seller Tax Contest or if there is any Seller Tax Contest currently pending, then Buyer shall have no obligation to disburse any Tax Refund Amount under this Section 6.10(c) until the final and binding resolution of such Seller Tax Contest.

(d)

(i) Seller shall have the right, at the sole expense of Seller, to control any audit or examination by any Tax Authority, initiate any claim for refund, and contest, resolve and defend against any assessment, notice of deficiency, or other adjustment or proposed adjustment relating exclusively to any Seller Taxes ("***Seller Tax Contest***"); *provided*, *however*, that Seller and Buyer, as applicable, shall (A) keep the Party not in control of any such Seller Tax Contest (the "***Non-Controlling Party***") reasonably informed and consult in good faith with such Party with respect to any issue relating to such Seller Tax Contest, (B) provide the Non-Controlling Party copies of all correspondence, notices and other written material received from any Tax Authority with respect to such Seller Tax Contest and shall otherwise keep such Party reasonably apprised of material development with respect to such Seller Tax Contest, (C) provide the Non-Controlling Party with a copy of, and an opportunity to review and comment on, all submissions made to a Tax Authority in connection with such Seller Tax Contest and (D) not agree to a settlement or compromise of such Seller Tax Contest without the prior written consent of the Non-Controlling Party (not to be unreasonably withheld, conditioned or delayed).

(ii) Each of Buyer and Seller agrees to notify the other Party promptly upon learning of any Seller Tax Contest and cooperate with such other Party with respect to any Seller Tax Contest, as and to the extent reasonably requested by the applicable Party, and shall furnish or cause to be furnished to the applicable Party, upon request, as promptly as practicable and at the requesting Party's expense, such information and assistance relating to such Seller Tax Contest (including access to books and records) as is reasonably necessary for the preparation for such Seller Tax Contest; *provided*, *however*, that the failure to give prompt notice with respect to a Seller Tax Contest will not affect the rights or obligations of the other Party except and only to the extent that, as a result of such failure, the other Party was materially prejudiced.

(e) The Final Purchase Price shall be allocated among the assets of the Company for U.S. federal and applicable state and local income tax purposes in a manner consistent with Section 1060 of the Code and the Treasury Regulations promulgated thereunder. Within 90 days of the final determination of Final Net Working Capital, as finally determined pursuant to Section 2.4, Seller shall deliver to Buyer a schedule allocating the Final Purchase Price and the applicable liabilities of the Company among the assets of the Company (the "***Purchase Price Allocation Schedule***"). If, within 30 days of receiving the Purchase Price Allocation Schedule, Buyer has not delivered a written notice of objection to Seller, the Purchase Price Allocation Schedule shall be final and binding on the Parties. Seller and Buyer shall file all applicable Tax Returns (including IRS Form 8594) in a manner consistent with the Purchase Price Allocation Schedule as finalized under this Section 6.10(e), and neither Seller nor Buyer shall take any position inconsistent with such allocation on any Tax Return, audit, examination, investigation or similar proceeding, unless required to do so by Law. Notwithstanding the preceding sentence, if Buyer objects in writing to the Purchase Price Allocation Schedule within 30 days of receiving such Purchase Price Allocation Schedule, Seller and Buyer shall cooperate in good faith to resolve their differences; *provided*, that if, after 30 days from the date that Buyer provided its written objections, Seller and Buyer are unable to resolve their differences and mutually agree on an allocation, each Party shall be permitted to take an independent position with respect to the purchase price allocation on its applicable Tax Returns (including IRS Form 8594) or in connection with any audit, examination, investigation or similar proceeding related thereto.

(f) Seller, on the one hand, and Buyer, on the other hand, shall be responsible for one-half of any sales, use, value added, transfer or similar Taxes due with respect to the purchase and sale of the Securities under this Agreement. The Parties will cooperate in good faith to minimize any such Taxes that may be due, including filing for any applicable exemptions or relief that may be available.

(g) Any dispute as to any matter covered by this Section 6.10 shall be resolved by the Closing Item Arbitrator and the fees and expenses of the Closing Item Arbitrator shall be borne equally by Buyer and Seller. If any dispute with respect to a Tax Return is not resolved prior to the due date for filing such Tax Return, such Tax Return shall be filed in the manner which the party responsible for preparing such Tax Return deems correct, but the content of such Tax Return shall not prejudice, control or otherwise resolve the dispute hereunder and the liability, if any, of any Party under this Agreement.

Section 6.11 Payoff Letters. In the event that the Company has any Transaction Expenses or Third-Party Debt outstanding as of the Closing, the Company shall deliver to Buyer, not later than three Business Days prior to the Closing Date, Payoff Letters from each Person to whom such amounts are owed, which Payoff Letters shall specify: (i) the aggregate amount required to be paid to such Person to pay such obligations in full (including, in the case of any Third-Party Debt, any and all accrued but unpaid interest, fees, expenses, penalties and premiums relating thereto), (ii) payment instructions for the projected Closing Date (including, in the case of any Third-Party Debt, the per diem amount to be added thereto in the event that the actual Closing Date is a date subsequent to the projected Closing Date) and (iii) wire instructions to make such payment. Each Payoff Letter relating to Third-Party Debt shall obligate the creditor or payee to promptly prepare and file (in form and substance reasonably satisfactory to Buyer) with the appropriate Government Entity such instructions as may be required to effect or evidence the release of all Encumbrances securing such Third-Party Debt or shall include authorization for the Company or another party designated by the Company to prepare and file any such instruments.

Section 6.12 Notices and Consents.

(a) The Company will use commercially reasonable efforts to, prior to Closing, obtain each consent and deliver each notice set forth on Section 4.3 of the Company Disclosure Schedule and any other consents or notices required to be obtained or given prior to Closing with respect to the Transactions and Buyer shall reasonably cooperate with the Company in obtaining such consents and delivering such notices, *provided* that the costs of obtaining any such consents shall be borne by Seller.

(b) Subject to the other terms of this Agreement and without limiting the provisions set forth inSection 6.4, each of the Parties hereto will give any notices to, make any filings with, and use commercially reasonable efforts to obtain or assist the other Party in obtaining any authorizations, consents and approvals of Government Entities necessary in connection with the consummation of the Transactions.

Section 6.13 Confidentiality. Seller, for itself and on behalf of its Affiliates, acknowledges that, after the Closing, Buyer would be irreparably damaged if any confidential information regarding the Company Systems, the operation thereof or the business of the Company (including information regarding the activities, finances, properties and other assets, marketing, pricing, suppliers, customers, licensors and licensees) were disclosed to or utilized on behalf of any other Person, and Seller, for itself and on behalf of its Affiliates, covenants and agrees that it will not, without the prior written consent of Buyer, disclose or permit to be disclosed or use or permit to be used in any way any information relating to such confidential information unless (a) compelled to disclose such confidential information by judicial or administrative process or by other applicable requirements of Law, (b) Buyer has consented in advance to the specific disclosure of such information, (c) such information is lawfully in the possession of the third party recipient other than as a result of a breach of this Section 6.13 or (d) such information is generally available to third parties other than as a result of a breach of this Section 6.13. Seller, for itself and on behalf of its Affiliates, as applicable, shall give Buyer prior written notice of any disclosure pursuant to clause (a) above and cooperate with Buyer, at

Buyer's expense, to limit or obtain confidential treatment of the information so required to be disclosed.

Section 6.14 Public Announcements. Except as may otherwise be required by securities Laws and public announcements or disclosures that are, in the reasonable opinion of the party proposing to make the announcement or disclosure, legally required to be made, there shall be no press release or public communication concerning this Agreement or the Transactions hereby by any Party hereto or its Affiliates except with the prior written consent of Seller (if Buyer or one of its Affiliates is originating such press release or communication) or Buyer (if Seller or one of its Affiliates are originating such press release or communication), in each case which consent shall not be unreasonably withheld, delayed or conditioned. Buyer and Seller will consult in advance on the necessity for, and the timing and content of, any communications to be made to the public and, subject to legal constraints, to the form and content of any application or report to be made to any Government Entity that relates to this Agreement or the Transactions. Notwithstanding the foregoing, the Parties hereto acknowledge and agree that (a) promptly following the execution and delivery of this Agreement by all of the Parties hereto, each Parent may issue one or more press releases announcing the execution and delivery of this Agreement (*provided that*, prior to the public dissemination of each such press release, Parent shall provide to Seller a draft of any such press release and an opportunity to provide comments thereon, which comments Parent shall not unreasonably refuse to incorporate into such disclosure), (b) after the date of this Agreement, each Parent may file with the Securities Exchange Commission (the "***SEC***") a Current Report on Form 8-K to disclose this Agreement and include a copy of the press release and this Agreement as an attachment or exhibit to such Form 8-K, and (c) on or after the date the financial statements of the Company required to be filed with such Form 8-K (or other report filed by Parent with the SEC) are available, Parent may file an amendment to such Form 8-K attaching such financial statements as an exhibit to such Form 8-K amendment.

Section 6.15 Distribution of Company Cash. On the date immediately prior to the Closing Date, the Company shall distribute in accordance with the Organizational Documents of the Company substantially all of the cash of the Company then held in any bank accounts of the Company, other than (a) an amount of cash necessary to cover outstanding (uncleared) checks, drafts and wire transfers or similar outstanding payment obligations and (b) an amount of cash excluded from Current Assets pursuant to clause (v) of the definition thereof; *provided* that if the Closing occurs on a date after the date on which the Measurement Time occurs, the amount of cash to be distributed shall not exceed the amount of cash held in any bank accounts of the Company as of the Measurement Time minus the amount of cash excluded from Current Assets pursuant to clause (v) of the definition thereof.

Section 6.16 Releases.

(a) Effective as of the Closing, (i) Seller, on its own behalf and on behalf of its Affiliates (other than the Company) and their respective successors and assigns (the "***Seller Releasing Parties***"), hereby unconditionally and irrevocably releases and waives any claims that such Seller Releasing Party has or may in the future have, in its capacity as an equity holder, member, manager, director, officer, employee or similar capacity, against the Company or any of its directors, managers, officers, employees or equity holders, in each case, arising out of, resulting from or relating to actions, omissions, facts or circumstances occurring, arising or

existing at or prior to the Closing, in each case, other than with respect to claims underSection 6.7 and (ii) Buyer shall cause the Company, on its own behalf and on behalf of its Affiliates or their respective successors and assigns, to unconditionally release and waive any claims that the Company has or may in the future have against Seller or any of its directors, managers, officers, employees, Affiliates or equity holders, in each case (A) in Seller's capacity as an equity holder, member, manager or similar capacity of the Company, and (B) arising out of, resulting from or relating to actions, omissions, facts or circumstances occurring, arising or existing at or prior to the Closing. Nothing contained in this Section 6.16(a) is intended to, nor does it, limit, impair or otherwise modify or affect any rights or obligations of the Seller Releasing Parties expressly set forth in this Agreement or the Transaction Documents, or any facts, circumstances or claims to the extent entitling a Seller Releasing Party to any recovery under this Agreement or the Transaction Documents.

(b) Seller shall use all commercially reasonable efforts to (i) obtain and deliver to Buyer at the Closing an executed Mutual Release from each Officer and Manager who has not delivered a Mutual Release prior to the Closing and (ii) cause each Officer and Manager who has delivered a Mutual Release prior to the Closing to reaffirm such Mutual Release as of the Closing in accordance with the terms of such Mutual Release.

Section 6.17 No Negotiation. Until such time, if any, that this Agreement is terminated pursuant to ARTICLE VIII, none of Seller or the Company will, and

will not permit any of their respective Representatives to, directly or indirectly, solicit, initiate, encourage any inquiries or proposals from, discuss or negotiate with, provide any non-public information to, or consider the merits of any unsolicited inquiries or proposals from, any Person (other than Buyer or its Affiliates) relating to any transaction involving the sale of the business or assets (other than as permitted herein) of the Company, the sale of the Securities or any merger, consolidation, business combination or similar transaction involving the Company.

Section 6.18 Financial Statements.

(a) Full Financial Statements. From and after the date hereof, Seller shall, at Buyer's sole cost and expense (subject to the final proviso of this Section 6.18(a)), cause the Company to cooperate with Grant Thornton LLP and the Buyer's auditor to revise the audited and unaudited financial statements of the Company, together with the notes thereto, for the periods prior to the Closing that are reasonably requested by Buyer (the "***Full Financial Statements***") as necessary to comply with Regulation S-X promulgated by the SEC ("***Regulation S-X***") and other rules and regulations of the SEC with respect to Parents' reporting obligations under the Exchange Act or any registration of securities under the Securities Act (*provided*, Seller shall be entitled to rely on Buyer and Buyer's auditors in determining compliance with Regulation S-X). And, without limiting the foregoing:

(i) from and after the date hereof, Seller shall cause the Company to cooperate with Grant Thornton LLP and the Buyer's auditor to revise the audited and unaudited financial statements of the Company, together with the notes thereto, for the periods ending on and as of September 30, 2015 (the "***September Financials***"), and deliver the September Financials to Buyer as soon as reasonably practicable after the date of this Agreement, but in any event no later than March 1, 2016; and

(ii) from and after January 1, 2016, Seller shall cause the Company to cooperate with Grant Thornton LLP and the Buyer's auditor to prepare unaudited financial statements of the Company, together with the notes thereto, for the periods ending on and as of December 31, 2015 (the "***December Financials***"), and deliver the December Financials to Buyer as soon as reasonably practicable after January 1, 2016, but in any event no later than sixty days after the Closing Date.

Notwithstanding whether the Closing occurs or not, Buyer shall, promptly upon the written request of Seller, pay the reasonable and documented costs and expenses of Grant Thornton LLP as a result of the preparation of the Full Financial Statements pursuant to this Section 6.18(a); *provided*, *however*, that the amount of costs and expenses reimbursed by Buyer pursuant to this Section 6.18(a) (x) with respect to the September Financials shall not exceed $75,000 and (y) with respect to the December Financials shall not exceed $75,000.

(b) From and after the date hereof until the Closing, the Company shall deliver to the Buyer monthly balance sheets and statements of operations of the Company for each month subsequent to September 30, 2015, within 30 days following month end.

(c) If requested by Buyer, Seller (at Buyer's sole cost and expense) shall use commercially reasonable efforts to cause (i) the consolidated balance sheet and related consolidated statements of operations, statements of cash flows and statements of changes in members' equity of the Company for the year ended December 31, 2015, to be prepared in compliance with Regulation S-X and to be audited by Grant Thornton LLP, and (ii) such audited financial statements, together with an audit report with respect thereto (such statements and related opinions being hereinafter referred to as the "***2015 Audited Financial Statements***"), to be delivered to Buyer not later than sixty days after the Closing Date.

(d) All financial statements prepared and delivered pursuant to subsections (a), (b) and (c) of this Section 6.18 shall be prepared in accordance with the books and records of the Company. Each of the balance sheets included in such financial statements (including any related notes and schedules) shall fairly present in all material respects the financial position of the Company, as of the date thereof, and each of the statements of operations, statements of cash flows and statements of changes in members equity included in such financial statements (including any related notes and schedules) shall fairly present in all material respects the consolidated results of operations, cash flows and changes in members' equity, as the case may be, of the Company for the periods set forth therein, in each case in accordance with GAAP, subject, in the case of interim financial statements, to normal year-end adjustments and the absence of notes or other textual disclosures required under GAAP that are not, individually or in the aggregate, material.

(e) From and after the Closing Date, Buyer and the Company will cooperate, and Buyer will cause its Affiliates to cooperate in a timely manner, with Seller, at Buyer's sole cost and expense, in producing such financial information relating to the Company as may be reasonably necessary in order to permit Seller to comply with its obligations pursuant to this Section 6.18.

(f) From and after the date hereof and continuing after the Closing, Seller will cooperate, and Seller will cause its Affiliates to cooperate in a timely manner, with Buyer, at Buyer's sole cost and expense, in producing such financial information relating to the Company as may be reasonably necessary in order to permit Parent to prepare such financial statements of Parent and its Subsidiaries as may be required (i) to be included by Parent in reports filed by it under the Exchange Act or (ii) in connection with the financing or public or Rule 144A offering of securities by Parent or any of its Affiliates.

(g) Seller shall use commercially reasonable efforts (at Buyer's cost and expense) to obtain the consent of Grant Thornton LLP as from time to time requested by Buyer or Parent that the Full Financial Statements and 2015 Audited Financial Statements may be relied up on by Parent and its underwriters or initial purchasers (i) to prepare and file reports under the Exchange Act, and (ii) in connection with any financing or public or Rule 144A offering of securities by Parent or its Affiliates, which efforts shall include directing Grant Thornton LLP to provide such consents as requested by Buyer or Parent and executing such consents or other certificates as requested by Grant Thornton LLP in connection with their providing such consent.

Section 6.19 Parent Guaranty.

(a) (i) Subject to the ENLC Percentage Limit, ENLC hereby irrevocably and unconditionally guarantees, and (ii) subject to the ENLK Percentage Limit, ENLK hereby irrevocably and unconditionally guarantees to Seller the prompt and full performance and discharge by Buyer of any of Buyer's monetary obligations under this Agreement to the extent occurring at or prior to the Closing (the "***Closing Guaranty***"), and Parent covenants and agrees to take all actions necessary or advisable to ensure such performance and discharge by Buyer hereunder (the "***Closing Obligations***"); and

(ii) ENLK hereby irrevocably and unconditionally guarantees Buyer's monetary obligations with respect to the Subsequent Securities Payment (the "***Post-Closing Guaranty***" and, together with the Closing Guaranty, the "***Parent Guaranty***"), and ENLK covenants and agrees to take all actions necessary or advisable to ensure such performance and discharge by Buyer hereunder (the "***Post-Closing Obligations***" and, together with the Closing Obligations, the "***Buyer Obligations***").

No failure or delay or lack of demand, notice or diligence in exercising any right under this Parent Guaranty shall operate as a waiver thereof, nor shall any single or partial exercise of any such right preclude any other or further exercise thereof or the exercise of any other right under this Parent Guaranty. The Closing Guaranty is an absolute, unconditional and continuing guaranty of payment and performance and not of collection and actions may be brought hereunder against any or all of Buyer, ENLK and/or ENLC, as applicable, irrespective of whether any action is brought against the others or any of the others is joined in such action (which shall include the right to proceed, at

Seller's option, directly against ENLK and/or ENLC, as applicable). The Post-Closing Guaranty is an absolute, unconditional and continuing guaranty of payment and performance and not of collection and actions may be brought hereunder against any or both of Buyer or ENLK irrespective of whether any action is brought against the other or

the other is joined in such action (which shall include the right to proceed, at Seller's option, directly against ENLK).

(b) The Buyer Obligations have been, and shall conclusively be deemed to have been, created, contracted or incurred in reliance upon the Parent Guaranty and all dealing between Parent and Buyer, on the one hand, and Seller, on the other hand, have been and shall likewise be conclusively presumed to have been consummated in reliance upon this Parent Guaranty. Parent acknowledges that it will receive substantial direct and indirect benefit from the transactions contemplated hereby.

(c) Notwithstanding the foregoing, Seller hereby covenants and agrees that Parent may assert, as a defense to such payment or performance by Buyer, or as an affirmative claim against Seller or its Affiliates, or any Person claiming by, through or on behalf of any of them, any rights, remedies, set-offs and defenses that Buyer could assert (subject to a "final determination" (as defined in Section 9.7) with respect to any Interim Indemnity Obligation) pursuant to the terms of this Agreement or pursuant to applicable Law in connection therewith (including any breach by Seller or the Company of this Agreement).

(d) Each of ENLC and ENLK has all legal right, power, authority and capacity to execute and deliver this Agreement and to perform its obligations hereunder. The execution, delivery and performance by each of ENLC and ENLK of this Agreement has been duly and validly authorized and approved. This Agreement has been duly executed and delivered by each of ENLC and ENLK and is a legal, valid and binding obligation enforceable against it in accordance with its terms, subject to the Bankruptcy and Equity Exception.

(e) Notwithstanding anything to the contrary in this Agreement or otherwise, Buyer shall be irrevocably obligated to pay to Seller the Subsequent Securities Payment in accordance with the terms of Section 2.3(d) and Section 2.3(e). Without in any way limiting the generality of the foregoing, Buyer shall be obligated to pay Seller the Subsequent Securities Payment in accordance with the terms of Section 2.3(d) and Section 2.3(e) notwithstanding any breach or alleged breach of this Agreement by Seller, the Company, Buyer or any other Person, except as applicable in connection with the deductions to the Subsequent Securities Payment expressly provided for in the definition of "First Subsequent Securities Payment". The full amount of the Subsequent Securities Payment (for clarity, as determined after giving effect to the deductions to the Subsequent Securities Payment expressly provided for in the definition of "First Subsequent Securities Payment") shall be paid in accordance with the terms of Section 2.3(d) and Section 2.3(e) without any reduction for any reason including any claim of or reduction for set off (including any such claim arising out of a breach or alleged breach of this Agreement).

(f) Buyer, ENLK and any other party obligated to pay, or liable for payment of, the Subsequent Securities Payment or any part thereof waive notice, presentment, demand for payment, protest, notice of protest and non-payment or dishonor, notice of acceleration, notice of intent to accelerate, notice of intent to demand, diligence in collecting, grace, and all other formalities of any kind, and consent to all extensions without notice for any period or periods of time all without prejudice to Seller. Seller shall similarly have the right to deal in any way, at any time, with one or more of the foregoing parties without notice to any other party, and to grant any such party any extensions of time for payment of the Subsequent

Securities Payment, or to grant any other indulgences or forbearances whatsoever, without notice to any other party and without in any way affecting the personal liability of any Party hereunder.

(g) Following the Closing and prior to the Subsequent Securities Payment being paid in full by Buyer, if Buyer or ENLK becomes subject to any bankruptcy or other insolvency proceeding, then in any such case the Subsequent Securities Payment shall automatically become due and payable, without any notice or any other action by Seller, the next Business Day immediately succeeding the occurrence of such event.

(h) Buyer and ENLK acknowledge that the Subsequent Securities Payment was a necessary component of the consideration to induce Seller to enter into this Agreement, and that Seller would not have entered into this Agreement to sell the Securities unless Buyer had agreed to be irrevocably obligated to pay the Subsequent Securities Payment as provided in this Agreement.

Section 6.20 Seller Marks. Buyer shall obtain no right, title, interest, license or any other right whatsoever to use the words "Tall Oak" or "Tall Oak Midstream" or any trademarks containing or comprising the foregoing (collectively, the "***Seller Marks***"). From and after the Closing, Buyer agrees that it shall (a) cease using the Seller Marks in any manner, directly or indirectly, except for such limited uses as cannot be promptly terminated (*e.g.*, signage), and to cease such limited usage of the Seller Marks as promptly as possible after the Closing and in any event within 6 months following the Closing Date, and (b) remove, strike over or otherwise obliterate all Seller Marks from all assets and all other materials owned, possessed or used by Buyer. The Parties agree, because damages would be an inadequate remedy, that a Party seeking to enforce this Section 6.20 shall be entitled to seek specific performance and injunctive relief as remedies for any breach thereof in addition to other remedies available at law or in equity. This covenant shall survive indefinitely without limitation as to time. Notwithstanding anything in this paragraph to the contrary, nothing in this paragraph shall restrict Buyer's or its Affiliates' rights to, ownership of or use of the name "EnLink TOM Holdings, LP", "TOMPC LLC", "TOM-STACK, LLC" and "TOM-STACK Crude, LLC".

Section 6.21 Satisfaction of Conditions Precedent. From the date of this Agreement until the earlier of the Closing Date or the termination of this Agreement, subject to the other terms of this Agreement and without limiting the provisions of Section 6.4 or Section 6.12, each party hereto will use commercially reasonable efforts to take all action and to do all things necessary, proper or advisable in order to consummate the Transactions as soon as possible, including the satisfaction of the conditions precedent in Sections 7.1, 7.2 and 7.3.

Section 6.22 Second Amended and Restated Limited Liability Company Agreement. Concurrently with Closing, Seller shall execute and deliver to Buyer a counterpart signature page to an amendment and restatement of the Company LLC Agreement in substantially the form set forth as Exhibit E hereto.

Section 6.23 Assignment of Specified Seller Agreements.

(a) If requested by Buyer, Seller and the Company shall enter into an assignment and novation agreement with EXLP Operating LLC, in form and substance reasonably satisfactory to Buyer (the "***Novation Agreement***"), pursuant to which each of the schedules to that certain Master Compression Services Agreement, dated as of May 16, 2014, by and between EXLP Operating LLC and the Company (the "***Original MCSA***") shall be novated as schedules to that certain Master Compression Services Agreement, dated as of November 14, 2014, by and between EXLP Operating LLC and Seller. In addition, Section 6.23(a) of the Company Disclosure Schedule

lists certain agreements to which Seller is a party but which are used in the business of the Company or the Company Systems (the "***Specified Seller Agreements***"). Seller shall effect an assignment of each Specified Seller Agreement to the Company, Buyer or its designee, as requested by Buyer, prior to Closing; *provided*, that each such assignment shall (i) be valid under, and in compliance with, the terms of the applicable Specified Seller Agreement, (ii) not result in the termination of, or give rise to any express rights or remedies of any third party to terminate, modify or receive any amounts under, such Specified Seller Agreement and (iii) contain a waiver of any rights of any third parties party to such Specified Seller Agreement that may arise in connection with, result from, or otherwise be triggered by the Transactions, including a change of control of the Company (each, together with the Novation Agreement, a "***Specified Seller Agreement Assignment***").

(b) Section 6.23(b) of the Company Disclosure Schedule lists certain agreements to which Seller is a party but which are used in the business of the Company or the Company Systems (the "***Section 6.23(b) Contracts***"). Seller shall use commercially reasonable efforts to effect an assignment of each Section 6.23(b) Contract to the Company, Buyer or its designee, as requested by Buyer, prior to Closing, in each case that shall (i) be valid under, and in compliance with, the terms of the applicable Section 6.23(b) Contract, (ii) not result in the termination of, or give rise to any express rights or remedies of any third party to terminate, modify or receive any amounts under, such Section 6.23(b) Contract and (iii) contain a waiver of any rights of any third parties party to such Section 6.23(b) Contract that may arise in connection with, result from, or otherwise be triggered by the Transactions, including a change of control of the Company; *provided*, that if any Section 6.23(b) Contracts have not been assigned to Buyer or its designee at or prior to Closing, then Seller shall continue to use commercially reasonable efforts to effect the assignment of the Section 6.23(b) Contracts in a manner that complies with clause (i) through (iii) of this Section 6.23(b) to Buyer or its designee promptly following Closing, and, in any event, Seller shall be required to complete such assignment of all Section 6.23(b) Contracts to Buyer or its designee as provided herein no later than sixty days following the Closing Date.

Section 6.24 Transaction Unit Lockup. Seller agrees that, without the prior written consent of Buyer, Seller shall not, during the period commencing on the Closing Date and ending 30 days after the Closing Date (the "***Lockup Period***"), (a) offer, sell, contract to sell, sell any option or contract to purchase, purchase any option or contract to sell, grant any option right or warrant to purchase, lend, or otherwise transfer or dispose of, directly or indirectly, any of the Transaction Units or (b) enter into any swap or other transaction or arrangement that transfers or that is designed to, or that might reasonably be expected to, result in the transfer to another, in whole or in part, of any of the economic consequences of ownership of the Transaction Units,

whether any such transaction described in clause (a) or clause (b) above (a "***Transfer***") is to be settled by delivery of ENLC Units, other securities, in cash or otherwise. Seller acknowledges that an appropriate legend may be placed on the Transaction Units or applicable stop transfer instructions may be placed with ENLC's transfer agent so as to restrict any such Transfer during the Lockup Period.

Section 6.25 Gaps. The Company shall use its good faith efforts enter into and deliver, prior to Closing, each of the proposed Contracts listed on Section 6.25 of the Company Disclosure Schedule. Such Contracts shall be in substantially the form provided to Buyer prior to the date of this Agreement, and upon their execution shall resolve the gaps identified on Section 4.11(b) of the Company Disclosure Schedule.

Section 6.26 Listing of Units. Prior to the Closing, ENLC will use its commercially reasonable efforts to obtain approval for listing, subject to notice of issuance, of the Transaction Units on the NYSE.

ARTICLE VII

CONDITIONS TO CLOSING

Section 7.1 Conditions to the Obligations of the Parties. The obligations of Seller, the Company and Buyer to effect the Closing are subject to the satisfaction (or waiver), at or prior to the Closing, of each of the following conditions:

(a) HSR. The waiting periods (and any extensions thereof) applicable to the consummation of the Transactions under the HSR Act shall have expired or been terminated.

(b) No Prohibition. No preliminary or permanent injunction or other order, decree or ruling issued by a Government Entity, and no Law that restrains, enjoins, prohibits or otherwise makes illegal the consummation of the Transactions shall be in effect.

(c) Consummation of Transactions Contemplated by TOM-STACK Purchase Agreement. The transactions contemplated by the TOM-STACK Purchase Agreement shall have been consummated contemporaneously with the Closing.

Section 7.2 Conditions to the Obligations of Buyer. The obligation of Buyer to effect the Closing is subject to the satisfaction (or waiver), at or prior to the Closing, of each of the following conditions:

(a) Representations and Warranties of Seller. The (i) Fundamental Representations of Seller shall be true and correct in all respects, other than *de minimis* failures to be true and correct, as of the date of this Agreement and as of the Closing Date as if made on and as of the Closing Date, and (ii) all other representations and warranties of Seller set forth in ARTICLE III shall be true and correct in all respects as of the date of this Agreement and as of the Closing Date as if made on and as of the Closing Date (except to the extent that any such representation and warranty expressly speaks as of an earlier date, in which case such representation and warranty shall be tested as of such earlier date), except in the case of this clause (ii) for such breaches, if any, as would not, individually or in the aggregate, have a

Material Adverse Effect (*provided* that to the extent such representation or warranty is qualified by its terms by materiality, Material Adverse Effect or other similar qualification, such qualification in its terms shall be inapplicable for purposes of this Section 7.2(a) and the Material Adverse Effect qualification contained in this Section 7.2(a) shall apply in lieu thereof).

(b) Representations and Warranties of the Company. The (i) Fundamental Representations of the Company shall be true and correct in all respects, other than *de minimis* failures to be true and correct, as of the date of this Agreement and as of the Closing Date as if made on and as of the Closing Date, and (ii) all other representations and warranties of the Company set forth in ARTICLE IV shall be true and correct in all respects as of the date of this Agreement and as of the Closing Date as if made on and as of the Closing Date (except to the extent that any such representation and warranty expressly speaks as of an earlier date, in which case such representation and warranty shall be tested as of such earlier date), except in the case of this clause (ii) for such breaches, if any, as would not, individually or in the aggregate, have a Material Adverse Effect (*provided* that to the extent such representation or warranty is qualified by its terms by materiality, Material Adverse Effect or other similar qualification, such qualification in its terms shall be inapplicable for purposes of this Section 7.2(b) and the Material Adverse Effect qualification contained in this Section 7.2(b) shall apply in lieu thereof).

(c) Covenants. The covenants and agreements contained in this Agreement that are to be performed on or prior to the Closing by Seller or the Company shall have been duly performed by Seller or the Company in all material respects.

(d) Material Adverse Effect. There shall not have occurred and be continuing any Material Adverse Effect.

(e) Seller Certificate. Buyer shall have received a certificate, signed by a duly authorized officer of Seller and dated the Closing Date, to the effect that the conditions set forth in Section 7.2(a), Section 7.2(c) (with respect to covenants to be performed by Seller) and Section 7.2(d) (with respect to any Material Adverse Effect with respect to Seller) have been satisfied.

(f) Company Certificate. Buyer shall have received a certificate, signed by a duly authorized officer of the Company and dated the Closing Date, to the effect that the conditions set forth in Section 7.2(b), Section 7.2(c) (with respect to covenants to be performed by the Company), Section 7.2(d) and Section 7.2(i) have been satisfied.

(g) FIRPTA Certificate. Buyer shall have received a certificate from Seller, in a form described in Treasury Regulation Section 1.1445-2(b)(2), in form and substance reasonably satisfactory to Buyer, to permit Buyer to make the payments described herein without withholding for or on account of Tax pursuant to Section 1445 of the Code.

(h) Related Party Contracts. Each Related Party Contract not listed on Section 6.6 of the Company Disclosure Schedule shall have been terminated.

(i) Pre-Closing Casualty Loss. From the date of this Agreement to the Closing Date, no Pre-Closing Casualty Loss shall have occurred.

(j) Third Party Consents. The Company shall have received each of the consents listed on Section 7.2(j) of the Company Disclosure Schedule.

(k) Financing. The transactions contemplated by the Purchase Agreement shall have been consummated.

(l) Felix Transaction. The Felix Transaction shall have been consummated or closed into escrow contemporaneously with the Closing.

(m) Closing Deliverables. All documents, instruments, certificates or other items required to be delivered at the Closing pursuant to Section 2.7 and Section 2.8 shall have been delivered.

Section 7.3 Conditions to the Obligations of Seller and the Company. The obligation of Seller and the Company to effect the Closing is subject to the satisfaction (or waiver), at or prior to the Closing, of each of the following conditions:

(a) Representations and Warranties of Buyer. The (i) Fundamental Representations of Buyer shall be true and correct in all respects, other than *de minimis* failures to be true and correct, as of the date of this Agreement and as of the Closing Date as if made on and as of the Closing Date, and (ii) all other representations and warranties of Buyer set forth in Section 5.1 shall be true and correct in all respects as of the date of this Agreement and as of the Closing Date as if made on and as of the Closing Date (except to the extent that any such representation and warranty expressly speaks as of an earlier date, in which case such representation and warranty shall be tested as of such earlier date), except in the case of this clause (ii) for such breaches, if any, as would not have a Buyer Material Adverse Effect (*provided* that to the extent such representation or warranty is qualified by its terms by materiality, Buyer Material Adverse Effect or other similar qualification, such qualification in its terms shall be inapplicable for purposes of this Section 7.3(a) and the Buyer Material Adverse Effect qualification contained in this Section 7.3(a) shall apply in lieu thereof).

(b) Representations and Warranties of ENLC. The (i) Fundamental Representations of ENLC shall be true and correct in all respects, other than *de minimis* failures to be true and correct, as of the date of this Agreement and as of the Closing Date as if made on and as of the Closing Date, and (ii) all other representations and warranties of ENLC set forth in Section 5.2 shall be true and correct in all respects as of the date of this Agreement and as of the Closing Date as if made on and as of the Closing Date (except to the extent that any such representation and warranty expressly speaks as of an earlier date, in which case such representation and warranty shall be tested as of such earlier date), except in the case of this clause (ii) for such breaches, if any, as would not have an ENLC Material Adverse Effect (*provided* that to the extent such representation or warranty is qualified by its terms by materiality, ENLC Material Adverse Effect or other similar qualification, such qualification in its terms shall be inapplicable for purposes of this Section 7.3(b) and the ENLC Material Adverse Effect qualification contained in this Section 7.3(b) shall apply in lieu thereof).

(c) Buyer Covenants. The covenants and agreements contained in this Agreement that are to be performed on or prior to the Closing by Buyer shall have been duly performed by Buyer in all material respects.

(d) ENLC Covenants. The covenants and agreements contained in this Agreement that are to be performed on or prior to the Closing by ENLC shall have been duly performed by ENLC in all material respects.

(e) Buyer Certificate. Seller shall have received a certificate, signed by a duly authorized officer of the general partner of Buyer and dated the Closing Date, to the effect that the conditions set forth in Section 7.3(a) and Section 7.3(c) have been satisfied.

(f) ENLC Certificate. Seller shall have received a certificate, signed by a duly authorized officer of the managing member of ENLC and dated the Closing Date, to the effect that the conditions set forth in Section 7.3(b) and Section 7.3(d) have been satisfied.

(g) Listing. The NYSE shall have authorized, subject to official notice of issuance, the listing of the Transaction Units.

(h) Closing Deliverables. All documents, instruments, certificates or other items required to be delivered at the Closing pursuant to Section 2.6 shall have been delivered.

ARTICLE VIII

TERMINATION

Section 8.1 Termination by Mutual Consent. This Agreement may be terminated at any time prior to the Closing by the mutual written consent of Seller and Buyer.

Section 8.2 Termination by Seller or by Buyer. This Agreement may be terminated at any time prior to the Closing by Seller or by Buyer:

(a) by giving written notice of such termination to Buyer, in the case of a termination by Seller, or to Seller, in the case of a termination by Buyer, if the Closing shall not have occurred on or prior to March 31, 2016 (such date, as it may be extended pursuant to the provisions hereof, the "***Outside Date***"); *provided*, *however*, that the right to terminate this Agreement under this Section 8.2(a) shall not be available to a Party if such Party's failure to fulfill its obligations under this Agreement (which, in the case of a termination by Buyer, shall include any such failure by Buyer or ENLC) has caused or resulted in the failure of the Closing to occur prior to such date;

provided further, *however*, that the Outside Date shall automatically be extended until the date that is 60 days after the original Outside Date if, as of the original Outside Date, all other conditions to the Closing are satisfied or capable of then being satisfied and the sole reason that the Closing has not been consummated is that the condition set forth in Section 7.1(a) has not been satisfied;

(b) by giving written notice of such termination to Buyer, in the case of a termination by Seller, or to Seller, in the case of a termination by Buyer, if any Government Entity shall have issued an order, decree or ruling or taken any other action permanently

restraining, enjoining or otherwise prohibiting the Transactions and such order, decree, ruling or other action shall have become final and nonappealable; *provided*, *however*, that the right to terminate this Agreement under this Section 8.2(b) shall not be available to a Party if such Party's failure to fulfill its obligations under this Agreement (which, in the case of a termination by Buyer, shall include any such failure by Buyer or ENLC) has caused or resulted in such order, decree, ruling or action; or

(c) by giving written notice of such termination to Buyer, in the case of a termination by Seller, or to Seller, in the case of termination by Buyer, pursuant to Section 6.5.

Section 8.3 Termination by Seller. This Agreement may be terminated at any time prior to the Closing by Seller by giving written notice to Buyer if there has been a breach of any representation, warranty, covenant or agreement made by Buyer or ENLC in this Agreement, or any such representation and warranty shall have become untrue after the date of this Agreement, such that the conditions set forth in Section 7.3(a), Section 7.3(b), Section 7.3(c) or Section 7.3(d) would not be satisfied, and such breach or condition is not curable or, if curable, is not cured prior to the earlier of (a) 30 calendar days after written notice thereof is given by Seller to Buyer and (b) one Business Day prior to the Outside Date; *provided*, *however*, that Seller or the Company is not then in breach of this Agreement so as to cause any of the conditions set forth in Section 7.1, Section 7.2(a), Section 7.2(b) or Section 7.2(c) not to be satisfied.

Section 8.4 Termination by Buyer. This Agreement may be terminated at any time prior to the Closing by Buyer by giving written notice to Seller if:

(a) there has been a breach of any representation, warranty, covenant or agreement made by Seller or the Company in this Agreement, or any such representation and warranty shall have become untrue after the date of this Agreement, such that the conditions set forth in Section 7.2(a), Section 7.2(b) or Section 7.2(c) would not be satisfied, and such breach or condition is not curable or, if curable, is not cured prior to the earlier of (a) 30 calendar days after written notice thereof is given by Buyer to Seller and (b) one Business Day prior to the Outside Date, *provided*, *however*, that Buyer is not then in breach of this Agreement so as to cause any of the conditions set forth in Section 7.1, Section 7.3(a), Section 7.3(b), Section 7.3(c) or Section 7.3(d) not to be satisfied;

(b) the Felix Transaction Agreement is terminated pursuant to the terms thereof; or

(c) (i) the Purchase Agreement is terminated or (ii) (x) all of the conditions to "Closing" (as used in this Section 8.4(c), as defined in the Purchase Agreement) contained in Article II of the Purchase Agreement have been satisfied or waived (other than conditions that by their nature are to be satisfied at the "Closing", but subject to such conditions being capable of being satisfied), (y) Buyer has requested that the Investors pay the "Purchase Price" (as defined in the Purchase Agreement) to Buyer that the Investors are required to pay at the "Closing" pursuant to the terms of the Purchase Agreement and (z) all or any of the Investors have either notified Buyer of their refusal to pay such amounts or have not paid such amounts within the period of time provided pursuant to the terms of the Purchase Agreement.

Section 8.5 Automatic Termination. This Agreement shall automatically terminate and the Transactions contemplated by this Agreement shall be abandoned if the TOM-STACK Purchase Agreement is terminated pursuant to ARTICLE VIII of the TOM-STACK Purchase Agreement.

Section 8.6 Effect of Termination. In the event of the termination of this Agreement in accordance with this ARTICLE VIII, this Agreement shall thereafter become void and have no effect, and neither Seller nor Buyer shall have any liability to Seller, Buyer or their respective Affiliates, or their respective partners, managers, directors, officers or employees, pursuant to this Agreement except for the obligations of Buyer contained in Section 6.1(d) and of Seller and Buyer contained in this Section 8.6, Section 8.7 and in ARTICLE X (and any related definitional provisions set forth in ARTICLE I). Notwithstanding the foregoing, nothing in this Section 8.6 shall relieve Seller or Buyer from liability or damages incurred by the other party for any fraud or breach of this Agreement by Seller or Buyer, as applicable, that arose prior to such termination.

Section 8.7 Termination Fee. Without limiting Section 8.7(d) of the TOM-STACK Purchase Agreement, in the event that TOM-STACK Holdings, LLC, a Delaware limited liability company ("***Holdings***"), or its designee shall receive full payment of a "Termination Fee" (as defined in the TOM-STACK Purchase Agreement) pursuant to Section 8.7(a) of the TOM-STACK Purchase Agreement, the receipt of such Termination Fee shall be deemed to be Buyer's sole liability and entire obligation and Seller's, FE-STACK's (as defined in the TOM-STACK Purchase Agreement) and Holdings' exclusive remedy for any and all losses or damages suffered or incurred by Seller, FE-STACK, Holdings, any of their respective Affiliates or any other Person in connection with this Agreement and the TOM-STACK Purchase Agreement (and the termination hereof and thereof), the Transactions and the "Transactions" (as defined in the TOM-STACK Purchase Agreement) (and the abandonment thereof) or any matter forming the basis for such terminations, and none of Seller, FE-STACK, Holdings, any of their respective Affiliates or any other Person shall be entitled to bring or maintain any claim, action or proceeding against Buyer or any of its Affiliates or representatives arising out of or in connection with this Agreement, the TOM-STACK Agreement, the Transactions, the "Transactions" (as defined in the TOM-STACK Purchase Agreement) or any matters forming the basis of such terminations, all of which claims, actions or proceedings are hereby waived.

ARTICLE IX

SURVIVAL; INDEMNIFICATION; CERTAIN REMEDIES

Section 9.1 Survival. (a) The representations and warranties in Section 3.1 (*Organization and Good Standing of Seller*), Section 3.2 (*Corporate Authorization of Seller*), Section 3.3 (*Ownership of the Securities*), Section 3.8 (*No Brokers or Finders*) Section 4.1 (*Organization and Good Standing of the Company*), Section 4.2 (*Capitalization*), Section 4.16 (*No Brokers or Finders - Seller*), Section 5.1(a) (*Organization and Qualification of Buyer*), Section 5.1(b) (*Corporate Authorization of Buyer*), Section 5.1(h) (*No Brokers or Finders - Buyer*), Section 5.2(a) (*Organization and Good Standing of ENLC*), Section 5.2(b) (*Corporate Authorization of ENLC*), Section 5.2(f) (*Capitalization of ENLC*) and Section 5.2(m) (*No Brokers or Finders — ENLC*) of this Agreement (collectively, the "***Fundamental Representations***") shall

survive indefinitely, (b) the representations and warranties in Section 3.7 and Section 4.14 (*Tax Matters*) shall survive the Closing until the date that is 90 days after the expiration of the applicable statute of limitations with respect thereto (taking into account any extensions or waivers thereof) and (c) all other representations and warranties in this Agreement shall survive the Closing for a period of 15 months from the Closing Date (the "***General Survival Period***"), at which time they will terminate (and no claims

with respect to such representations and warranties shall be made by any Person for indemnification under Section 9.2 or Section 9.3 thereafter). All covenants and agreements that by their terms apply or are to be performed in whole or in part after the Closing will survive for 6 months following the period provided in such covenants and agreements, if any, or until fully performed. All covenants and agreements that by their terms apply or are to be performed in their entirety on or prior to the Closing shall survive until the expiration of the General Survival Period. Notwithstanding the foregoing, any representation, warranty, covenant or agreement that would otherwise terminate shall survive with respect to Losses in respect of which notice, in reasonable detail, is given pursuant to this Agreement prior to the end of the applicable survival period for such representation, warranty, covenant or agreement until such Losses are finally resolved and paid.

Section 9.2 Indemnification by Seller. Subject to the limitations set forth in Section 9.4, Seller hereby agrees that from and after the Closing it shall indemnify, defend and hold harmless, without duplication, Buyer, its Affiliates (including the Company) and their respective directors, managers, officers, partners, members, shareholders, trustees and employees and their heirs, successors and permitted assigns, each in their capacity as such (the "***Buyer Indemnified Parties***"), from and against any and all Losses actually suffered or incurred by any of the Buyer Indemnified Parties, to the extent arising out of:

(a) any breach of any representation or warranty made by Seller in ARTICLE III of this Agreement or in the certificate delivered by Seller pursuant to Section 7.2(e) for the period such representation or warranty survives;

(b) any breach of any representation or warranty made by the Company in ARTICLE IV of this Agreement or in the certificate delivered by the Company pursuant to Section 7.2(f) for the period such representation or warranty survives;

(c) any breach by Seller or the Company of any covenant or agreement made by Seller or the Company in this Agreement; and

(d) any Seller Taxes, to the extent such Taxes were not specifically taken into account as a Current Liability in the determination of Final Working Capital.

Section 9.3 Indemnification by Buyer and ENLC.

(a) Subject to the limitations set forth in Section 9.4, Buyer hereby agrees that from and after the Closing it shall indemnify, defend and hold harmless Seller and its Affiliates, directors, managers, officers, partners, members, shareholders, trustees and employees and their heirs, successors and permitted assigns, each in their capacity as such (the "***Seller Indemnified Parties***" and collectively with the Buyer Indemnified Parties, the

"***Indemnified Parties***"), from and against any and all Losses actually suffered or incurred by any of the Seller Indemnified Parties, to the extent arising out of:

(i) any breach of any representation or warranty made by Buyer in Section 5.1 for the period such representation or warranty survives;

(ii) any breach of any covenant or agreement of Buyer in this Agreement; and

(iii) the business or operations of the Company prior to and following the Closing, except for any Losses with respect to which Seller is obligated to indemnify the Buyer Indemnified Parties pursuant to Section 9.2.

(b) Subject to the limitations set forth in Section 9.4, ENLC hereby agrees that from and after the Closing it shall indemnify, defend and hold harmless, without duplication, the Seller Indemnified Parties, from and against any and all Losses actually suffered or incurred by any of the Seller Indemnified Parties, to the extent arising out of:

(i) any breach of any representation or warranty made by ENLC in Section 5.2 or in the certificate delivered by ENLC pursuant to Section 7.3(f) for the period such representation or warranty survives; and

(ii) any breach by ENLC of any covenant or agreement made by ENLC in this Agreement.

Section 9.4 Limitations.

(a) Except in the event of fraud or willful breach of this Agreement by Seller or the Company or with respect to any Loss arising out of (i) Seller Taxes or (ii) any breach of (A) any representation or warranty in Section 3.7 and Section 4.14 or (B) any of the Fundamental Representations, Seller shall not be liable to the Buyer Indemnified Parties for any Losses with respect to the matters contained in Section 9.2(a) or Section 9.2(b) unless and until the aggregate of all Losses therefrom for which Seller would otherwise be liable exceeds an amount equal to $5,000,000 (the "***Deductible***"), after which Seller shall be liable only for Losses in excess of the Deductible.

(b) Except in the event of fraud or willful breach of this Agreement by Seller or the Company or with respect to any Loss arising out of (i) Seller Taxes or (ii) any breach of (A) any representation or warranty in Section 3.7 and Section 4.14 or (B) any of the Fundamental Representations, Seller shall not be liable to the Buyer Indemnified Parties with respect to the matters contained in Section 9.2(a) or Section 9.2(b) for any individual Loss (or series of related Losses arising from a common set of facts), unless such individual Loss (or series of related Losses arising from a common set of facts) exceeds $100,000 (the "***Mini-Basket***"), in which case the entire amount of any such Loss shall be aggregated for purposes of calculating the Deductible in Section 9.4(a) and recoverable (subject to Section 9.4(a)), and any such individual Losses (or series of related Losses arising from a common set of facts) not in excess of the Mini-Basket will not be aggregated for purposes of calculating the Deductible in Section 9.4(a).

(c) Except in the event of fraud or willful breach of this Agreement by Seller or the Company, Seller's aggregate liability to the Buyer Indemnified Parties for Losses with respect to the matters contained in Section 9.2(a), (b) or (c) (other than as set forth in the proviso to this Section 9.4(c)) shall not exceed an amount equal to $21,136,000; *provided*, *however*, that:

(A) with respect to any Loss arising out of (1) Seller Taxes or (2) any breach of (x) any representation or warranty in Section 3.7 and Section 4.14 or (y) any of the Fundamental Representations, Seller's aggregate liability to Buyer Indemnified Parties pursuant to Section 9.2 for such Losses shall not be subject to the preceding limitations of this Section 9.4(c), but shall not exceed the Base Purchase Price;

(B) if a claim for indemnification may be brought under more than one subsection of Section 9.2, such claim may be brought by a Buyer Indemnified Party under any or all of such subsections subject to the limitation on recovery that is applicable to each such subsection (for the avoidance of doubt, if a claim may be brought under more than one subsection of Section 9.2 and claims brought under such subsections are subject to different limitations on recovery pursuant to this Section 9.4, a Buyer Indemnified Party may bring such claim under the subsection of Section 9.2 with the most favorable terms for recovery available to such Buyer Indemnified Party, and such Buyer Indemnified Party's recovery shall not be limited by virtue of the fact that such claim could have been brought by such Buyer Indemnified Party under another subsection of Section 9.2 under which recovery would have been further limited);

(C) notwithstanding anything to the contrary set forth in this Agreement, in no event will Seller's liability to the Buyer Indemnified Parties under Section 9.2 exceed the amount of proceeds received by Seller in accordance with this Agreement; and

(D) for purposes of determining the amount of the proceeds received by Seller in accordance with this Agreement, proceeds shall include the amount of all cash delivered by Buyer to Seller (or the Escrow Agent), plus an amount equal to the number of Transaction Units delivered pursuant to Section 2.3(c) multiplied by the ENLC Unit Price.

(d) In no event shall (i) ENLC's aggregate liability to the Seller Indemnified Parties under Section 9.3(b) exceed an amount equal to the number of Transaction Units delivered pursuant to Section 2.3(c) multiplied by the ENLC Unit Price or (ii) Buyer have any liability to or obligation to indemnify any Seller Indemnified Party for Losses relating to any matters contained in Section 9.3(b).

(e) Notwithstanding anything to the contrary in this Agreement, in no event shall a party from whom indemnification is sought (an "***Indemnifying Party***") be liable under this ARTICLE IX for (i) any exemplary or punitive damages or (ii) any special, consequential, incidental or indirect damages or lost profits, except (x) in the case of clause (ii), to the extent any such damages or lost profits would otherwise be recoverable under applicable Law in an action for breach of contract or (y) in the case of clause (i) or clause (ii), any such damages or lost profits that are included in any Third-Party Claim against an Indemnified Party for which such Indemnified Party is entitled to indemnification under this Agreement.

(f) Except with respect to Losses resulting from Taxes, each Indemnified Party shall use commercially reasonable efforts to mitigate its Losses upon and after obtaining Knowledge of any event or condition that would reasonably be expected to give rise to any Losses that are indemnifiable hereunder. In the event an Indemnified Party fails to so mitigate an indemnifiable Loss, the Indemnifying Party shall have no liability for any portion of such Loss that reasonably could have been avoided had the Indemnified Party made such efforts. Without limiting the generality of the foregoing, after an Indemnified Party acquires Knowledge of any fact or circumstance that results in or reasonably would be expected to result in an indemnified Loss or a Third-Party Claim for which the Indemnifying Party may have Liability to such Indemnified Party, such Indemnified Party shall notify the Indemnifying Party promptly and implement, at the Indemnifying Party's sole cost and expense, such reasonable actions as the Indemnifying Party shall request in writing for the purposes of mitigating the possible Losses arising therefrom.

(g) For purposes of this ARTICLE IX, except in connection with an indemnification claim brought pursuant to Section 9.3(b)(i), in determining whether there exists a breach or inaccuracy of any representation, warranty, covenant or agreement in this Agreement or any certificate delivered pursuant to ARTICLE VII, and in calculating Losses hereunder, any and all materiality, Material Adverse Effect, *de minimis*, or similar qualifications in the representations, warranties, covenants or agreements shall be disregarded.

Section 9.5 Third-Party Claim Indemnification Procedures. Except as otherwise provided in Section 6.10(d):

(a) In the event that any written claim or demand for which an Indemnifying Party may have liability (except with respect to any Seller Tax Contest or other liability with respect to Taxes) to any Indemnified Party hereunder is asserted against or sought to be collected from any Indemnified Party by a third party (a "***Third-Party Claim***") such Indemnified Party shall promptly notify Buyer (if the Indemnified Party is a Seller Indemnified Party) or Seller (if the Indemnified Party is a Buyer Indemnified Party) in writing of such Third-Party Claim, the amount or the estimated amount of damages sought thereunder to the extent then ascertainable (which estimate shall not be conclusive of the final amount of such Third-Party Claim), any other remedy sought thereunder, any relevant time constraints relating thereto and, to the extent practicable, any other material details pertaining thereto (a "***Claim Notice***"). However, the failure to give prompt notice will not affect the rights or obligations of the Indemnifying Party except and only to the extent that, as a result of such failure, the Indemnifying Party was prejudiced. The Indemnifying Party shall have 15 days (or such lesser number of days set forth in the Claim Notice as may be required by court proceedings in the event of a litigated matter) after receipt of the Claim Notice (the "***Notice Period***") to notify the Indemnified Party that it desires to defend the Indemnified Party against such Third-Party Claim.

(b) In the event that the Indemnifying Party notifies the Indemnified Party within the Notice Period that it desires to defend the Indemnified Party against a Third-Party Claim, the Indemnifying Party shall have the right to defend the Indemnified Party by appropriate proceedings and shall have the sole power to direct and control such defense at its expense; *provided*, that the Indemnifying Party shall have acknowledged in writing to the

Indemnified Party its unqualified obligation to indemnify such Indemnified Party as provided hereunder with respect to such Third-Party Claim*provided further*, *however*, that any counsel selected by the Indemnifying Party must be reasonably acceptable to the Indemnified Party. Once the Indemnifying Party has duly assumed the defense of a Third-Party Claim, the Indemnified Party shall have the right, but not the obligation, to participate in any such defense and to employ a single separate counsel of its choosing, which counsel must be reasonably acceptable to the Indemnifying Party. The Indemnified Party shall participate in any such defense at its expense unless the Indemnifying Party and the Indemnified Party are both named parties to the proceedings and the Indemnified Party shall have reasonably concluded, based on the advice of outside counsel, that representation of both parties by the same counsel would be inappropriate due to actual or potential differing interests between them, in which case the Indemnified Party shall participate in such defense and employ separate counsel, which counsel must be reasonably acceptable to the Indemnifying Party, at the Indemnifying Party's expense. The Indemnifying Party shall not, without the prior written consent of the Indemnified Party, settle, compromise or offer to settle or compromise any Third-Party Claim unless such settlement, compromise or offer includes an unconditional written release of the Indemnified Party and would not materially and adversely affect the Indemnified Party other than as a result of money damages.

(c) If the Indemnifying Party elects not to defend the Indemnified Party against a Third-Party Claim, does not give the Indemnified Party timely notice of its desire to so defend against such Third-Party Claim or fails to diligently defend such Third-Party Claim, the Indemnified Party shall have the right, but not the obligation, to assume its own defense; it being understood that the Indemnified Party's right to indemnification for a Third-Party Claim, including indemnification for all costs and expenses associated with the Indemnified Party assuming its own defense, shall not be adversely affected by assuming the defense of such Third-Party Claim. The Indemnified Party shall not settle a Third-Party Claim without the consent of the Indemnifying Party, which consent shall not be unreasonably withheld, delayed or conditioned.

(d) Notwithstanding anything in this Section 9.5 to the contrary, no Indemnifying Party shall have the right to defend any Third-Party Claim (but may participate, at its own cost, in the defense of such claim) if such claim (i) seeks an injunction or other equitable remedies in respect of the Indemnified Party or its business, (ii) involves a plaintiff that is a material customer of the Company or that could reasonably be expected to result in a material adverse impact on the Indemnified Party's relationship with one or more of such material customers, (iii) is a criminal claim or (iv) has a reasonable risk of resulting in a Loss that would exceed the monetary limitations set forth in Section 9.4(c), in which case the Indemnified Party may elect to assume the defense of such Third-Party Claim and such reasonable expenses shall constitute Losses payable to the Indemnified Party as set forth in this ARTICLE IX.

(e) The Indemnified Party and the Indemnifying Party shall cooperate in order to ensure the proper and adequate defense of a Third-Party Claim, including by providing access to each other's relevant business records and other documents, and employees.

(f) The Indemnified Party and the Indemnifying Party shall use commercially reasonable efforts to avoid production of confidential information (consistent with applicable Law), and to cause all communications among employees, counsel and others representing any party to a Third-Party Claim to be made so as to preserve any applicable attorney-client, work-product, common interest or joint defense privileges. For the avoidance of doubt, nothing in this Section 9.5 shall be construed as a waiver by an Indemnified Party or an Indemnifying Party of any privilege, including any privilege associated with separate counsel as described herein.

Section 9.6 Escrow Account. To secure and to serve as a fund in respect of indemnification obligations owed to any Buyer Indemnified Party pursuant to this ARTICLE IX, Buyer shall deposit with the Escrow Agent the Escrow Amount in accordance with Section 2.3(d)(ii), if applicable. If the Escrow Amount is deposited with the Escrow Agent, then on the twelve month anniversary of the Closing Date (the "***Escrow Release Date***"), Buyer and Seller shall execute and deliver to the Escrow Agent a Joint Direction directing the Escrow Agent to release to Seller the excess of (x) the amount remaining in the Escrow Account at such time (including any accumulated interest thereon) over (y) the amount of claims for indemnification under this ARTICLE IX asserted by any Buyer Indemnified Parties on or prior to the Escrow Release Date but not yet resolved ("***Escrow Unresolved Claims***"). Buyer and Seller shall promptly, and in any event within three Business Days following any final determination with respect to an Escrow Unresolved Claim, execute and deliver to the Escrow Agent a Joint Direction directing the Escrow Agent to distribute to Buyer or Seller, as applicable, the amounts set forth in such Joint Direction (as determined in accordance with the final determination related thereto).

Section 9.7 Payments.

(a) At any time following the Closing, but prior to the payment of the First Subsequent Securities Payment, upon any final determination of a Loss and the Seller's liability therefor, subject to the limitations set forth in Section 9.1 and Section 9.4, (i) the amount of such Loss shall constitute an Interim Indemnity Obligation and shall be retained by Buyer as a reduction to the First Subsequent Securities Payment, and (ii) to the extent such Loss exceeds the First Subsequent Securities Payment, then the Seller shall pay to Buyer an amount, if any, equal to such excess by wire transfer of immediately available funds no later than 15 days following any final determination of such Loss and the Seller's liability therefor.

(b) At any time following the payment of the First Subsequent Securities Payment, but prior to the distribution of all amounts remaining in the Escrow Account, upon any final determination of a Loss and the Seller's liability therefor, subject to the limitations set forth in Section 9.1 and Section 9.4, (i) Buyer and Seller shall promptly, and in any event within three Business Days following any final determination of such Loss, execute and deliver to the Escrow Agent a Joint Direction directing the Escrow Agent to distribute to Buyer from the Escrow Account an amount equal to the lesser of (x) any such Losses and (y) the amount remaining in the Escrow Account, and (ii) the Seller shall pay to Buyer an amount, if any, equal to the amount by which such Losses exceeded the amount released from the Escrow Account pursuant to clause (i) of this Section 9.7(b) by wire transfer of immediately available

funds no later than 15 days following any final determination of such Loss and the Seller's liability therefor.

(c) At any time following the date on which all amounts remaining in the Escrow Account have been distributed (or, if no amounts were deposited into the Escrow Account in accordance with Section 2.3(d)(ii), the delivery of the First Subsequent Securities Payment), upon any final determination of a Loss and the Seller's liability therefor, subject to the limitations set forth in Section 9.1 and Section 9.4, the Seller shall pay to Buyer an amount equal to the amount of such Loss by wire transfer of immediately available funds no later than 15 days following any final determination of such Loss and the Seller's liability therefor.

(d) Upon any final determination of a Loss and Buyer's liability therefor, subject to the limitations set forth in Section 9.1 and Section 9.4, Buyer shall pay to Seller an amount equal to the amount of such Loss by wire transfer of immediately available funds no later than 15 days following any final determination of such Loss and Buyer's liability therefor.

(e) Upon any final determination of a Loss and ENLC's liability therefor, subject to the limitations set forth in Section 9.1 and Section 9.4, ENLC shall pay to Seller an amount equal to the amount of such Loss by wire transfer of immediately available funds no later than 15 days following any final determination of such Loss and ENLC's liability therefor.

(f) A "final determination" shall exist with respect to all or a portion of a claimed Loss when, following receipt from an Indemnified Party of a bill, together with all accompanying reasonably detailed back-up documentation, for a Loss that is the subject of indemnification hereunder, (i) the Indemnifying Party does not in good faith dispute all or such portion of such Loss by written notice to the Indemnified Party within 10 Business Days of its receipt of such bill, (ii) the parties have reached an agreement in writing with respect thereto, (iii) a court of competent jurisdiction shall have entered a final and non-appealable order or judgment with respect thereto or (iv) an arbitration or like panel shall have rendered a final non-appealable determination with respect to the disputes the parties to such dispute have agreed to submit thereto.

Section 9.8 Characterization of Indemnification Payments. All payments made by an Indemnifying Party to an Indemnified Party in respect of any claim pursuant to Section 9.2 or Section 9.3 hereof shall be treated as adjustments to the Final Purchase Price for Tax purposes, except as otherwise required by applicable Law.

Section 9.9 Adjustments to Losses.

(a) Insurance. In calculating the amount of any Loss, the proceeds actually received by the Indemnified Party or any of its Affiliates under any insurance policy or pursuant to any claim, recovery, settlement or payment by or against any other Person, net of any actual Taxes, costs or expenses incurred in connection with securing or obtaining such proceeds, shall be deducted. In the event that an Indemnified Party has any rights against a third party with respect to any occurrence, claim or Loss that results in a payment by an Indemnifying Party under this ARTICLE IX, such Indemnifying Party shall be subrogated to

such rights to the extent of such payment; *provided*, *however*, that until the Indemnified Party recovers full payment of the Loss, any and all claims of the Indemnifying Party against any such third party on account of said indemnity payment are hereby expressly made subordinate and subject in right of payment to the Indemnified Party's rights against such third party. Without limiting the generality or effect of any other provision hereof, each Indemnified Party and Indemnifying Party shall duly execute upon request all instruments reasonably necessary to evidence and perfect the subrogation and subordination rights detailed herein, and otherwise cooperate in the prosecution of such claims.

(b) Purchase Price Adjustment. In calculating the amount of any Loss for which Buyer is entitled to indemnification hereunder, the amount of any reserve or other negative provision related to such Loss shall be deducted to the extent reflected in the Final Balance Sheet and taken into account for any adjustment to the Base Purchase Price in accordance with Section 2.3 and Section 2.4.

(c) Reimbursement. If an Indemnified Party recovers an amount from a third party in respect of a Loss that is the subject of indemnification hereunder after all or a portion of such Loss has been paid by an Indemnifying Party pursuant to this ARTICLE IX, the Indemnified Party shall promptly remit to the Indemnifying Party the amount, if any, by which (i) the sum of (A) the amount paid by the Indemnifying Party to such Indemnified Party in respect of such Loss plus (B) the amount

received from the third party in respect thereof, exceeds (ii) the full amount of such Loss.

Section 9.10 Remedies; Exclusive Remedy. Except (a) in the case of fraud or willful breach of this Agreement by the Party against whom rights and remedies are sought to be enforced, (b) in connection with the transactions contemplated by Section 2.4 and (c) as otherwise provided in Section 6.19 and Section 10.8, from and after Closing the rights and remedies under this ARTICLE IX are exclusive and in lieu of any and all other rights and remedies that the Seller Indemnified Parties may have against Buyer or that the Buyer Indemnified Parties may have against Seller under this Agreement or otherwise with respect to the Company, the Securities or any breach of any representation or warranty or any failure to perform any covenant or agreement set forth in this Agreement. Effective as of the Closing, each of the Parties expressly waives any and all other rights, remedies and causes of action (other than under this ARTICLE IX and any exceptions thereto listed in the first sentence of this Section 9.10) it or its Affiliates may have, in the case of Seller, against Buyer and, in the case of Buyer, against Seller and its Affiliates, now or in the future under any Law with respect to the Transactions. From and after Closing, the remedies expressly provided in this Agreement shall constitute the sole and exclusive basis for and means of recourse between Seller, on the one hand, and Buyer, on the other hand, with respect to the Transactions.

ARTICLE X

MISCELLANEOUS

Section 10.1 Notices. All notices, requests, consents, claims, demands, waivers and other communications hereunder shall be in writing and shall be deemed to have been given (a) when delivered by hand (with written confirmation of receipt), (b) when received by the

addressee if sent by a nationally recognized overnight courier (return receipt requested), (c) on the date sent by e-mail or facsimile (with confirmation of transmission, including, in the case of e-mail, an automated confirmation of receipt) if sent during normal business hours of the recipient or on the next Business Day if sent after normal business hours of the recipient or (d) on the third day after the date mailed, by certified or registered mail, return receipt requested, postage prepaid. Such communications must be sent to Seller and Buyer, respectively, at the addresses, e-mail addresses or facsimile numbers (or at such other address, e-mail address or facsimile number for Seller and Buyer as shall be specified for such purpose in a notice given in accordance with this Section 10.1) set forth on Schedule A.

Section 10.2 Amendment; Waiver. Any provision of this Agreement may be amended or waived if, and only if, such amendment or waiver is in writing, expressly states that it is intended to amend this Agreement or waive a right under this Agreement and signed, in the case of an amendment, by each Person signatory hereto, or in the case of a waiver, by the Person against whom the waiver is to be effective. No failure or delay by any Person in exercising any right, power or privilege hereunder shall operate as a waiver thereof nor shall any single or partial exercise thereof preclude any other or further exercise thereof or the exercise of any other right, power or privilege. The rights and remedies herein provided shall be cumulative and not exclusive of any rights or remedies provided by Law except as otherwise specifically provided in ARTICLE IX hereof.

Section 10.3 No Assignment or Benefit to Third Parties. This Agreement shall be binding upon and inure to the benefit of Buyer, Seller and their respective successors, legal representatives and permitted assigns. None of Buyer, Seller or the Company may assign any of their respective rights or delegate any of their respective obligations under this Agreement (for the avoidance of doubt, no merger or sale of securities of Buyer or Seller or any entity that directly or indirectly controls any of Buyer or Seller shall constitute an assignment hereunder), without the prior written consent of the others, except as provided in Section 10.5, and any attempted or purported assignment in violation of this Section 10.3 shall be null and void; *provided*, *however*, Buyer may assign all or any portion of this Agreement to any Affiliate of Buyer (or any debt financing source for collateral purposes) without the consent of any Party hereto, *provided* that such assignment shall not relieve Buyer from its obligations hereunder. From and after the Closing, each Person that is an Indemnified Party but not a party to this Agreement shall be an express third-party beneficiary of Section 6.7, Section 9.2 and Section 9.3, and Parent shall be an express third-party beneficiary of Section 6.18. Except as set forth in the immediately preceding sentence, nothing in this Agreement, express or implied, is intended to confer upon any Person other than the parties to this Agreement and their respective successors and permitted assigns, any rights or remedies under or by reason of this Agreement.

Section 10.4 Entire Agreement. This Agreement (including all Schedules and Exhibits), the other Transaction Documents and the Confidentiality Agreement contain the entire agreement among the Parties with respect to the subject matter hereof and thereof and supersede all prior agreements and understandings, oral or written, with respect to such matters.

Section 10.5 Fulfillment of Obligations. Any obligation of any Person signatory hereto to any other Person signatory hereto under this Agreement or any of the other Transaction Documents that is performed, satisfied or fulfilled completely by an Affiliate of such Person

signatory hereto shall be deemed to have been performed, satisfied or fulfilled by such Person signatory hereto. Each party to each of the Transaction Documents shall cause its Subsidiaries and Affiliates to perform all actions, agreements and obligations set forth herein or therein requiring the performance of any such Subsidiary or Affiliate (including any entity that becomes a Subsidiary or Affiliate of such party on or after the date hereof).

Section 10.6 Expenses. Except as otherwise expressly provided in this Agreement, whether or not the Transactions are consummated, all costs and expenses incurred in connection with this Agreement and the Transactions shall be borne by the Person signatory hereto incurring such costs and expenses.

Section 10.7 Governing Law; Submission to Jurisdiction; Selection of Forum; Waiver of Trial by Jury

(a) This Agreement is governed by and will be construed in accordance with the Laws of the State of Delaware without giving effect to any choice or conflict of Law provision or rule (whether of the State of Delaware or any other jurisdiction) that would cause the application of the Laws of any jurisdiction other than the State of Delaware.

(b) All actions, suits or proceedings arising out of or relating to this Agreement, any of the other Transaction Documents or the consummation of the Transactions shall be heard and determined exclusively in Chancery Court of the State of Delaware or any federal court sitting in the State of Delaware. Consistent with the preceding sentence, Seller, Buyer and the Company hereby (i) irrevocably submit to the exclusive jurisdiction of the Chancery Courts and federal courts in Delaware (and of the appropriate appellate courts therefrom) for the purpose of any action, suit or proceeding arising out of or relating to this Agreement, any of the other Transaction Documents or the consummation of the Transactions brought by any of them, (ii) irrevocably waive, and agree not to assert by way of motion, defense or otherwise, in any such action, suit or proceeding, any claim that it is not subject personally to the jurisdiction of the above-named courts, that its property is exempt or immune from attachment or execution, that the action, suit or proceeding is brought in an inconvenient forum, that the venue of the action, suit or proceeding is improper, or that any of the above named courts lack jurisdiction to enforce this Agreement, any of the other Transaction Documents or the Transactions and (iii) irrevocably consent to and grant any such court exclusive jurisdiction over the person of such parties and over the subject matter of such action, suit or proceeding and agree that mailing of process or other papers in connection with any such action, suit or proceeding in the manner provided in Section 10.1.

(c) SELLER, THE COMPANY AND BUYER EACH HEREBY IRREVOCABLY AND UNCONDITIONALLY WAIVES TO THE FULLEST EXTENT PERMITTED BY APPLICABLE LAW ANY RIGHT IT MAY HAVE TO A TRIAL BY JURY WITH RESPECT TO ANY ACTION, SUIT OR PROCEEDING

DIRECTLY OR INDIRECTLY ARISING OUT OF, UNDER OR IN CONNECTION WITH THIS AGREEMENT, ANY OF THE OTHER TRANSACTION DOCUMENTS OR THE TRANSACTIONS. SELLER, THE COMPANY AND BUYER EACH HEREBY ACKNOWLEDGES THAT IT HAS BEEN INDUCED TO ENTER INTO THIS AGREEMENT, ANY OF THE OTHER TRANSACTION DOCUMENTS OR THE

TRANSACTIONS, AS APPLICABLE, BY, AMONG OTHER THINGS, THE MUTUAL WAIVERS AND CERTIFICATIONS CONTAINED IN THISSECTION 10.7(c).

Section 10.8 Specific Performance. Each of the Parties acknowledges that its obligations hereunder are unique and that remedies at law, including monetary damages, will be inadequate in the event it should default in the performance of its obligations under this Agreement. Accordingly, in the event of any breach of any agreement, representation, warranty or covenant set forth in this Agreement, Buyer, in the case of a breach by Seller or the Company, and Seller or the Company in the case of a breach by Buyer, shall be entitled to equitable relief, without the proof of actual damages, including in the form of an injunction or injunctions or orders for specific performance to prevent breaches of this Agreement and to order the defaulting Party to affirmatively carry out its obligations under this Agreement, and each of the Parties hereby waives any defense to the effect that a remedy at law would be an adequate remedy for such breach. Such equitable relief shall be in addition to any other remedy to which each of the Parties are entitled to at law or in equity as a remedy for such nonperformance, breach or threatened breach. Each of the Parties hereby waives any requirements for the securing or posting of any bond with such equitable remedy. The foregoing shall not be deemed to be or construed as a waiver or election of remedies by any of the Parties, each of whom expressly reserves any and all rights and remedies available to it at law or in equity in the event of any breach or default by the others under this Agreement prior to the Closing.

Section 10.9 Disclosure Schedules. Except with respect to any Supplemental Disclosure, which is governed bySection 6.5, the disclosure of any matter in any section or subsection of the Company Disclosure Schedule or the Buyer Disclosure Schedule (collectively, the "***Disclosure Schedules***"), as applicable, shall be deemed to be a disclosure under each other section or subsection of the respective Person's Disclosure Schedule to the extent the applicability of such disclosure to such other section or subsection is reasonably apparent on the face of such disclosure. The mere inclusion of any item in any section or subsection of any of the Disclosure Schedules, as an exception to any representation or warranty or otherwise shall not be deemed to constitute an admission by any of the Parties, as applicable, or to otherwise imply, that any such item has had or is reasonably likely to have, individually or in the aggregate, a Material Adverse Effect, Buyer Material Adverse Effect, ENLC Material Adverse Effect or otherwise represents an exception or material fact, event or circumstance for the purposes of this Agreement, that such item meets or exceeds a monetary or other threshold specified for disclosure in this Agreement or that such item represents a determination that the Transactions require the consent of any third party. The sections or subsections of each Disclosure Schedule are arranged in sections corresponding to the numbered and lettered sections and subsections of this Agreement. Matters disclosed in any section or subsection of any of the Disclosure Schedules are not necessarily limited to matters that are required by this Agreement to be disclosed therein. Such additional matters are set forth for informational purposes only and do not necessarily include other matters of a similar nature or impose any duty or obligation to disclose any information beyond what is required by this Agreement, and disclosure of such additional matters shall not affect, directly or indirectly, the interpretation of this Agreement or the scope of the disclosure obligations hereunder. To the extent cross-references are set forth in any section or subsection of any of the Disclosure Schedules, such cross-references are intended solely for convenience and are by no means intended as a statement of limitation as to where disclosure is relevant or appropriate, and any information set forth in one section or subsection of

such Disclosure Schedule shall be deemed to apply to each other section or subsection thereof or hereof to the extent the applicability of such disclosure to such other section or subsection is reasonably apparent on the face of such disclosure. The reference to any Contract or other documents or materials in any section or subsection of any of the Disclosure Schedules shall be deemed to reference all terms and conditions of, and schedules and annexes to, such Contract or other document to the extent made available, prior to the date of this Agreement, to Buyer and its Representatives or Seller, the Company and their respective Representatives, as applicable. Headings inserted in the sections or subsections of any of the Disclosure Schedules are for convenience of reference only and shall to no extent have the effect of amending or changing the express terms of the Sections or subsections as set forth in this Agreement.

Section 10.10 Counterparts. This Agreement may be executed in one or more counterparts, each of which shall be deemed an original, and all of which shall constitute one and the same agreement. A signed copy of this Agreement delivered by facsimile, e-mail or other means of electronic transmission shall be deemed to have the same legal effect as delivery of an original signed copy of this Agreement.

Section 10.11 Headings. The heading references herein and the table of contents hereof are for convenience purposes only, and shall not be deemed to limit or affect any of the provisions hereof.

Section 10.12 Severability. The provisions of this Agreement shall be deemed severable and the invalidity or unenforceability of any provision shall not affect the validity or enforceability of the other provisions hereof. If any provision of this Agreement, or the application thereof to any Person or any circumstance, is invalid or unenforceable, (a) a suitable and equitable provision shall be substituted therefor in order to carry out, so far as may be valid and enforceable, the intent and purpose of such invalid or unenforceable provision and (b) the remainder of this Agreement and the application of such provision to other Persons or circumstances shall not be affected by such invalidity or unenforceability, nor shall such invalidity or unenforceability affect the validity or enforceability of such provision, or the application thereof, in any other jurisdiction.

Section 10.13 Role of Paul Hastings LLP; Waiver of Conflicts and Privilege.

(a) Each of the Parties hereto acknowledges and agrees, on its own behalf and on behalf of its directors, members, managers, partners, officers, employees and Affiliates that, for purposes of this Agreement and the transactions contemplated hereby, Paul Hastings LLP has acted as lead counsel on behalf of Seller and the Company. After the Closing, it is possible that Paul Hastings LLP will represent Seller, the Company or their respective Affiliates (individually and collectively, the "***Seller Group***") in connection with the transactions contemplated herein. Buyer and Seller hereby agree that Paul Hastings LLP (or any successor) may represent all or a portion the Seller Group or any director, member, manager, partner, officer, employee, representative or Affiliate of the Seller Group (any such Person, a "***Designated Person***") in the future in connection with issues that may arise under this Agreement, including in connection with any litigation, claim or obligation arising out of or relating to this Agreement or the transactions contemplated by this Agreement (the "***Post-Closing Representation***"). Each of the Parties hereto consents to the Post-Closing

Representation, and waives any conflict of interest arising therefrom, and each such Party will cause any Affiliate thereof to consent to waive any conflict of interest arising from such Post-Closing Representation. Each of the Parties hereto acknowledges that such consent and waiver is voluntary, that it has been carefully considered, and that the Parties have consulted with counsel or have been advised they should do so.

(b) In connection with any Post-Closing Representation in connection with a dispute with Buyer and, following the Closing, with the Company, Buyer waives and will not assert, and agrees to cause the Company to waive and to not assert, as applicable, any attorney-client privilege with respect to any communication between Paul Hastings LLP and any Designated Person regarding the transactions contemplated by this Agreement and occurring during the period of time up to and through the

Closing; *provided*, *however*, that the foregoing waiver and acknowledgement of retention shall not extend to any communication not involving this Agreement or the transactions contemplated by the Transaction Documents, or to communications with any Person other than the Designated Persons and their advisors.

[*Signature Page Follows*]

IN WITNESS WHEREOF, this Agreement has been duly executed by the authorized representative of each signatory set forth below as of the date first written above.

COMPANY:

TOMPC LLC

By: /s/ Ryan D. Lewellyn
Name: Ryan D. Lewellyn
Title: Chief Executive Officer

[Signature Page Continues]

[*Signature Page to TOMPC Securities Purchase Agreement*]

SELLER:

TALL OAK MIDSTREAM, LLC

By: /s/ Ryan D. Lewellyn
Name: Ryan D. Lewellyn
Title: Chief Executive Officer

[Signature Page Continues]

[*Signature Page to TOMPC Securities Purchase Agreement*]

BUYER:

ENLINK TOM HOLDINGS, LP

By: EnLink Energy GP, LLC,
its general partner

By: /s/ Benjamin D. Lamb
Name: Benjamin D. Lamb
Title: Senior Vice President — Finance and Corporate Development

ENLC:

ENLINK MIDSTREAM, LLC

By: EnLink Midstream Manager, LLC,
its managing member

By: /s/ Benjamin D. Lamb
Name: Benjamin D. Lamb
Title: Senior Vice President — Finance and Corporate Development

Solely for purposes of Section 6.19:

ENLK:

ENLINK MIDSTREAM PARTNERS, LP

By: EnLink Midstream GP, LLC,
its general partner

By: /s/ Benjamin D. Lamb
Name: Benjamin D. Lamb
Title: Senior Vice President — Finance and
Corporate Development

[*Signature Page to TOMPC Securities Purchase Agreement*]

Exhibit A

Company Systems

See attached.

Exhibit A

Company Systems

The TOMPC System, shown on the attached map, serves multiple producers in Creek, Lincoln, Noble and Payne Counties and includes:

- ~200 miles of gathering pipelines, three compressor stations and over 15,000 hp of existing leased compression;
- A 42-mile, 16-inch, high-pressure rich gas header (under construction with estimated early January in-service date) that connects the TOMPC and TOM-Stack systems;
- Another compressor station and ~50 miles of pipeline are under construction or in ROW acquisition;
- The Battle Ridge Plant, a cryogenic processing plant with nitrogen rejection capabilities located in Payne County was placed into service in February 2015 with an initial capacity of 75 MMcf/d. The facility has interconnects with Southern Star Central Gas Pipeline and Enable Gas Transmission for residue gas as well as OneOK NGL for NGL capacity.

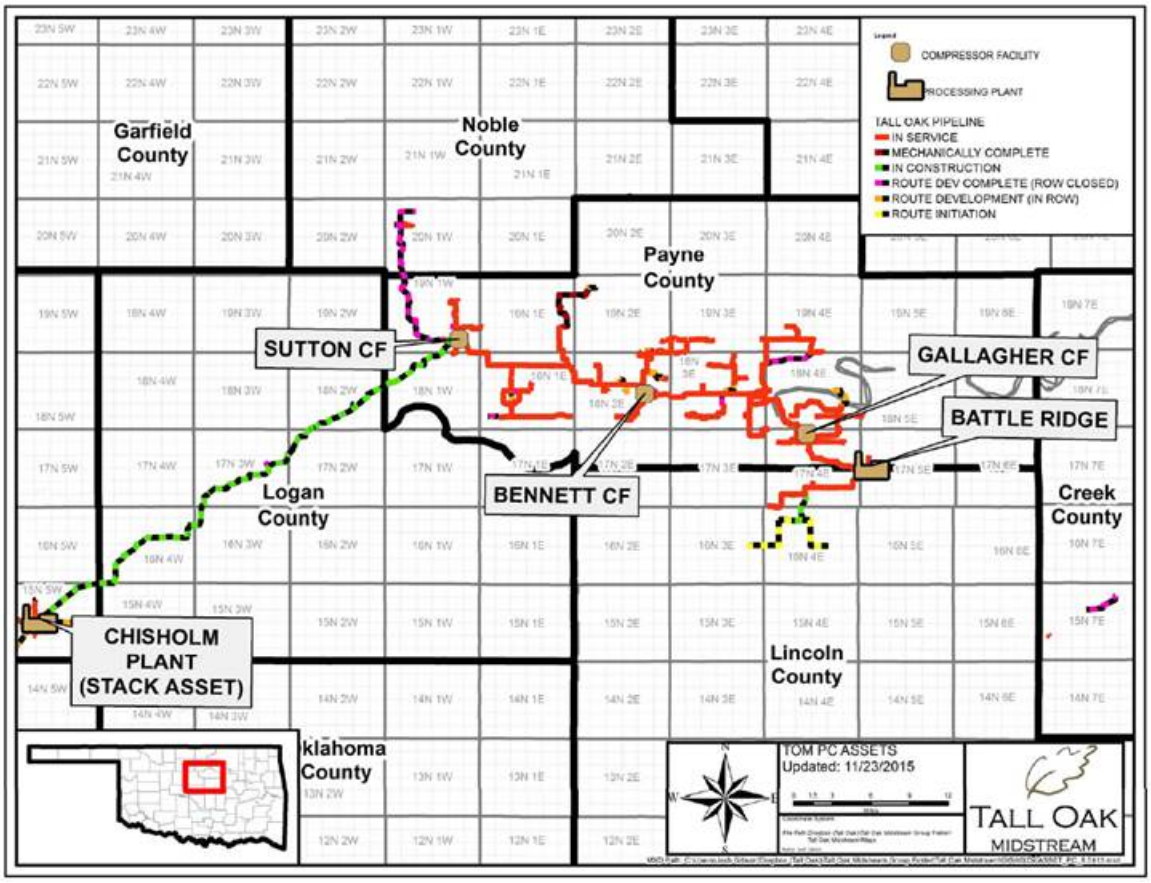

Exhibit B

Form of Membership Interest Assignment

See attached.

Exhibit B

ASSIGNMENT AND ASSUMPTION AGREEMENT

This ASSIGNMENT AND ASSUMPTION AGREEMENT (this "***Assignment***") by and between Tall Oak Midstream, LLC, a Delaware limited liability company ("***Assignor***"), and EnLink TOM Holdings, LP, a Delaware limited partnership ("***Assignee***"), is entered into as of [·].

RECITALS

WHEREAS, on the date hereof, Assignor owns 100% of the Common Membership Interests (the "***Acquired Interests***") in TOMPC LLC (the "***Company***").

WHEREAS, Assignee and Assignor entered into that certain TOMPC Securities Purchase Agreement dated as of [], 2015 (the "***Purchase Agreement***"), by and among Assignee, Assignor, the Company, EnLink Midstream, LLC and, solely for the purposes of Section 6.19 thereof, EnLink Midstream Partners, LP, pursuant to which, and subject to the terms and conditions set forth therein, Assignee is purchasing the Acquired Interests. Capitalized terms used herein but not otherwise defined shall have the respective meanings given to such terms in the Purchase Agreement.

WHEREAS, Assignor desires to assign all right, title and interest in and to the Acquired Interests to Assignee, and Assignee desires to accept such assignment, each in accordance with the terms and conditions of this Assignment.

NOW, THEREFORE, in consideration of the foregoing, and for such other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, Assignor and Assignee hereby agree as follows:

AGREEMENTS

1. Assignment and Assumption. Effective immediately, Assignor does hereby SELL, ASSIGN, CONVEY, TRANSFER AND DELIVER to Assignee all right, title and interest in, to and under the Acquired Interests; and Assignee hereby accepts such assignment and assumes all obligations arising or accruing from and after the date hereof with respect to the Acquired Interests. Assignee shall succeed to all of Assignor's rights under that certain Second Amended and Restated Limited Liability Company Agreement of the Company, dated [·], 2015 (the "***LLC Agreement***"), including, without limitation, Assignor's capital account with respect to the Acquired Interests, and Assignor shall and does hereby withdraw from the Company as a member, ceases to be a member of the Company and, except as expressly set forth in Section 6.1 of the LLC Agreement, ceases to have or exercise any right, power or obligation as a member of the Company.

2. Disclaimer of Warranties. ASSIGNOR IS CONVEYING THE ACQUIRED INTERESTS WITHOUT REPRESENTATION OR WARRANTY, EXCEPT AS EXPRESSLY PROVIDED IN THE PURCHASE AGREEMENT.

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3. Successors. The provisions of this Assignment shall be binding upon, and will inure to the benefit of, each of the parties hereto and to their respective successors, legal representatives and permitted assigns.

4. Consent to Assignment. By its signature hereon, Assignor, in its capacity as a member of the Company, hereby acknowledges and confirms its express consent to the transfer of the Acquired Interests to Assignee and the admission of Assignee as a member of the Company.

5. Applicable Law. This Assignment is governed by and will be construed in accordance with the Laws of the State of Delaware without giving effect to any choice or conflict of Law provision or rule (whether of the State of Delaware or any other jurisdiction) that would cause the application of the Laws of any jurisdiction other than the State of Delaware.

6. Amendment. This Assignment cannot be amended, supplemented, modified or changed in any way without the prior written consent of each party to be bound thereby. No supplement, alteration or modification of this Assignment shall be binding unless executed in writing by the parties hereto and such writing expressly states that it is intended to supplement, alter or modify this Assignment.

7. Headings. The heading references herein are for convenience purposes only, and shall not be deemed to limit or affect any of the provisions hereof.

8. Counterparts. This Assignment may be executed in one or more counterparts, each of which shall be deemed an original, and all of which shall constitute one and the same agreement. A signed copy of this Agreement delivered by facsimile, e-mail or other means of electronic transmission shall be deemed to have the same legal effect as delivery of an original signed copy of this Agreement.

[Signature page follows.]

IN WITNESS WHEREOF, Assignor and Assignee have caused their duly authorized representatives to execute this Assignment as of the date first written above.

ASSIGNOR

[·], a [·]

By: _____
Name: _____
Title: _____

ASSIGNEE

[·], a [·]

By: _____
Name: _____
Title: _____

Exhibit C

Form of Escrow Agreement

See attached.

Exhibit C

ESCROW AGREEMENT

This ESCROW AGREEMENT is made as of [·], 2015 (this "***Agreement***") by and among EnLink TOM Holdings, LP, a Delaware limited partnership ("***Buyer***"), Tall Oak Midstream, LLC, a Delaware limited liability company ("***Seller***"), and Wells Fargo Bank, National Association, a national banking association, as escrow agent (the "***Escrow Agent***"). Buyer, Seller and the Escrow Agent are each referred to herein as a "***Party***" and collectively as the "***Parties***."

W I T N E S S E T H:

A. Buyer and Seller are parties to that certain TOMPC Securities Purchase Agreement, dated as of December 6, 2015 (as the same may be amended from time to time in accordance with the provisions thereof, the "***Purchase Agreement***"), by and among TOMPC LLC, a Delaware limited liability company (the "***Company***"), Seller, Buyer, EnLink Midstream, LLC, a Delaware limited liability company, and, solely for the limited purposes set forth in Section 6.19 therein, EnLink Midstream Partners, LP, a Delaware limited partnership, pursuant to which, among other things, Buyer will purchase all, but not less than all, of the membership interests of the Company on the terms and subject to the conditions set forth in the Purchase Agreement;

B. To secure and to serve as a fund in respect of indemnification obligations owed to any of Buyer, its affiliates (including the Company) and their respective directors, managers, officers, partners, members, shareholders, trustees and employees and their heirs, successors and permitted assigns, each in their capacity as such, pursuant to Article IX of the Purchase Agreement, the Purchase Agreement provides that on the Deposit Date (as defined below), Buyer shall deposit an amount equal to $21,136,000 (such amount, as may be adjusted pursuant to the terms of the Purchase Agreement, that is actually deposited with the Escrow Agent, the "***Escrow Amount***") in immediately available funds confirmed by wire transfer into an account with the Escrow Agent (the "***Escrow Account***" and, the Escrow Amount, together with any and all interest and other earnings thereon while held in the Escrow Account, the "***Escrow Funds***"). The "***Deposit Date***" means the day that Buyer pays the Subsequent Securities Payment (as defined in the Purchase Agreement) to Seller and delivers to the Escrow Agent the Escrow Amount; provided, if Buyer has not delivered to the Escrow Agent the Escrow Amount within one Business Day after the twelve month anniversary of the date hereof, then the Deposit Date shall not occur and this Agreement shall terminate in accordance with Section 23;

C. Buyer and Seller desire that the Escrow Agent act as escrow agent in accordance with the terms of this Agreement, and the Escrow Agent is willing to act in such capacity; and

D. Buyer and Seller hereby acknowledge that the Escrow Agent is not a party to, is not bound by, and has no duties or obligations under, the Purchase Agreement, that all references in this Agreement to the Purchase Agreement are for convenience, and that the Escrow Agent shall have no implied duties beyond the express duties set forth in this Agreement.

AGREEMENTS

NOW, THEREFORE, in consideration of the above premises and of the respective agreements and covenants contained herein, and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the Parties, intending to be legally bound hereby, agree as follows:

1. Escrow Agent Appointment. Buyer and Seller hereby appoint and designate the Escrow Agent as escrow agent to receive the Escrow Funds and to hold and distribute the Escrow Funds in accordance with the terms of this Agreement and the Escrow Agent hereby accepts such appointment.

2. Establishment of Escrow. The Escrow Agent hereby agrees to hold, safeguard and disburse the Escrow Funds pursuant to the terms and conditions of this Agreement from and after the deposit, if any, by Buyer with Escrow Agent of the Escrow Amount (which deposit will be made in accordance with the writing instructions as set forth in Exhibit B-2 attached hereto or any other instructions as may be provided in writing by the Escrow Agent to Buyer in accordance with the provisions of Section 10 hereof prior to the Deposit Date). In the event the Deposit Date occurs within the twelve month anniversary of the date hereof, the Buyer shall notify the Escrow Agent in writing of the Deposit Date and Escrow Amount prior to the delivery of the Escrow Amount.

3. Investment of Funds; Tax Treatment.

(a) The Escrow Agent shall invest the Escrow Funds in a Wells Fargo Money Market Deposit Account as set forth in Exhibit A hereto, or otherwise invest the Escrow Funds as set forth in any subsequent written instruction signed by Buyer and Seller. The Escrow Agent shall not be liable for failure to invest or reinvest funds absent such authorization and written direction. It is expressly agreed and understood by the Buyer and Seller that the Escrow Agent is not providing investment advice or recommendations and that the Escrow Agent shall not in any way whatsoever be liable for

losses on any investments, including, but not limited to, losses from market risks due to premature liquidation or resulting from other actions taken pursuant to any written instruction signed by Buyer and Seller. The Escrow Agent shall be entitled to sell or redeem any such investments as necessary to make any payments or distributions required under this Agreement.

(b) For certain payments made pursuant to this Agreement, the Escrow Agent may be required to make a "reportable payment" or "withholdable payment" and in such cases the Escrow Agent shall have the duty to act as a payor or withholding agent, respectively, that is responsible for any tax withholding and reporting required under Chapters 3, 4, and 61 of the United States Internal Revenue Code of 1986, as amended (the "***Code***"). The Escrow Agent shall have the sole right to make the determination as to which payments are "reportable payments" or

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"withholdable payments." The Buyer and Seller shall provide an executed IRS Form W-9 or appropriate IRS Form W-8 (or, in each case, any successor form) to the Escrow Agent prior to closing, and shall promptly update any such form to the extent such form becomes obsolete or inaccurate in any respect. Additionally, the Buyer and Seller shall provide the certified tax identification number of the administrator by furnishing appropriate forms W-9 or W-8 for the administrator and shall promptly update any such form to the extent such form becomes obsolete or inaccurate in any respect. The Escrow Agent shall have the right to request from the Buyer and Seller, or any other person entitled to payment hereunder, any additional forms, documentation or other information as may be reasonably necessary for the Escrow Agent to satisfy its reporting and withholding obligations under the Code. To the extent any such forms to be delivered under this Section 3(b) are not provided or are determined by the Escrow Agent to be incomplete and/or inaccurate in any respect prior to or by the time the related payment is required to be made, the Escrow Agent shall be entitled to withhold on any such payments hereunder to the extent withholding is required under Chapters 3, 4, or 61 of the Code, and shall have no obligation to gross up any such payment.

(c) The Escrow Agent shall deliver to Buyer and Seller promptly following the conclusion of each month following the Deposit Date a written statement of account with respect to the investment of the Escrow Funds and any interest or other earnings received on the Escrow Funds. Receipt, investment and reinvestment of the Escrow Funds shall be confirmed by the Escrow Agent as soon as reasonably practicable by account statement.

(d) All interest or other earnings from investment of the Escrow Funds shall, as of the end of each calendar year and to the extent required by the Internal Revenue Service, be reported as having been earned by Seller, whether or not income was disbursed during a particular year.

(e) If the Escrow Agent receives appropriate instructions hereunder to sell any investments of any Escrow Funds, the proceeds of the sale of such investments will be delivered on the Business Day (as defined below) on which such instructions are received by the Escrow Agent if received prior to the deadline for same day sale of such investments. If such instructions are received after the applicable deadline, proceeds will be delivered on the next succeeding Business Day.

4. Disbursements of Escrow Funds and Accretions Thereto.

(a) The Escrow Agent shall hold the Escrow Funds in safekeeping and disburse the same or any part thereof only in accordance with and upon: (i) jointly executed written instructions in the form attached hereto as Exhibit B-1 of Buyer and Seller (a "***Joint Direction***"), signed by both Buyer and Seller (or counterparts thereof), or (ii) a written instruction,

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order or judgment of a court of competent jurisdiction (x) which has not been reversed, stayed, modified, amended, enjoined, set aside, annulled or suspended, (y) with respect to which no request for a stay, motion or application for reconsideration or rehearing, notice of appeal or petition for certiorari is filed within the deadline provided by applicable statute or regulation or as to which any appeal that has been taken or any petition for certiorari that has been or may be filed has been resolved by the highest court to which the order or judgment was appealed or from which certiorari was sought and (z) as to which the deadlines for filing such request, motion, petition, application, appeal or notice referred to in clause (y) above have expired (a "***Court Direction***"). The Escrow Agent shall receive and may conclusively rely upon a written opinion of counsel to Buyer or Seller to the effect that a written instruction, order or judgment is a Court Direction as defined in this Section 4(a), provided that (x) such opinion states that the opinion and Court Direction were previously or simultaneously provided to each other Party and (y) no objection thereto is delivered to the Escrow Agent by any other Party during the five Business Days following the date that such opinion was delivered to the Escrow Agent. In addition to the foregoing, if any interest or other income is earned from investment of the Escrow Funds, then within five (5) Business Days after the end of each calendar quarter in which such interest or other income is earned, and in addition, on a day prior to or concurrently with the final disbursement of the Escrow Funds in accordance with this Section 4, Escrow Agent will disburse to Seller an amount equal to 40% of the amount of such interest or other income earned on the Escrow Funds, in each case since the end of the prior calendar quarter as coverage for the estimated tax liability of Seller.

(b) Not later than two (2) Business Days after receipt of a Joint Direction or seven (7) Business Days after receipt of a Court Direction, in either case, directing the Escrow Agent to disburse monies from the Escrow Funds contained in the Escrow Account in accordance with the terms and provisions of such Joint Direction or Court Direction, the Escrow Agent shall disburse such Escrow Funds in accordance therewith.

(c) Any Joint Direction or Court Direction may instruct the Escrow Agent to release all or any portion of the remainder of the Escrow Funds contained in the Escrow Account.

(d) Buyer or Seller may hereafter act through an agent or attorney in fact only if written evidence of authority in form and substance satisfactory to the Escrow Agent is furnished to the Escrow Agent.

(e) All disbursements to Buyer or Seller of all or any portion of the Escrow Funds shall be made in accordance with the wiring instructions provided to the Escrow Agent by Buyer or Seller as set forth in Exhibit B-2 attached hereto or any other instructions as may be provided in a Joint Direction.

The wiring instructions for any Party set forth inExhibit B-2 may be revised by such Party by delivering written notice to the Escrow Agent in accordance with the provisions of Section 10 hereof. The Escrow Agent agrees that upon receipt of a Joint Direction or Court Direction instructing the Escrow Agent to disburse all or a portion of the Escrow Funds, the Escrow Agent shall comply therewith and wire such funds pursuant to the wiring instructions provided by Buyer or Seller, as applicable, as contained in Exhibit B-2 or otherwise in accordance with this Section 4(e). If the Party to whom such funds are to be paid has not provided the Escrow Agent with wiring instructions, then the Escrow Agent shall disburse the funds in compliance with the terms of such Joint Direction or Court Direction along with detailed payment instructions from the Party to whom Escrow Funds will be released.

(f) The Escrow Account shall be deemed dissolved upon the disbursement by the Escrow Agent of the entire amount of the Escrow Funds in accordance with this Agreement.

5. Duties of the Escrow Agent.

(a) Accounts and Records. The Escrow Agent shall keep accurate books and records of all transactions hereunder.

(b) Standard of Care. The Escrow Agent shall be obligated only to perform the duties specifically set forth in this Agreement, which shall be deemed purely ministerial in nature, and shall under no circumstances be deemed to be a fiduciary to any Party or any other person. Buyer and Seller agree that the Escrow Agent shall not assume any responsibility for the failure of Buyer or Seller to perform in accordance with this Agreement. This Agreement sets forth all matters pertinent to the Escrow Account contemplated hereunder, and no additional obligations of the Escrow Agent shall be inferred from the terms of this Agreement or any other agreement. **IN NO EVENT SHALL THE ESCROW AGENT BE LIABLE, DIRECTLY OR INDIRECTLY, FOR ANY** (i) damages, losses or expenses arising out of the services provided hereunder, other than damages, losses or expenses which have been finally adjudicated to have been directly caused by the Escrow Agent's gross negligence or willful misconduct, or (ii) **SPECIAL, INDIRECT, PUNITIVE OR CONSEQUENTIAL LOSSES OR DAMAGES (INCLUDING WITHOUT LIMITATION LOST PROFITS), EVEN IF THE ESCROW AGENT HAS BEEN ADVISED OF THE POSSIBILITY OF SUCH LOSSES OR DAMAGES AND REGARDLESS OF THE FORM OF ACTION**. The Escrow Agent shall not be liable for any action taken or omitted under this Agreement so long as it shall have acted without gross negligence or willful misconduct.

(c) Reliance. The Escrow Agent shall be entitled to rely upon and shall be protected in acting upon any request, instructions, statement or other instrument delivered by Buyer or Seller pursuant to any provision of this Agreement, not only as to its due execution, validity and effectiveness, but also as to the truth and accuracy of any information contained therein, which the Escrow Agent shall in good faith believe to be genuine, to have been signed or presented by the person purporting to sign the same and to conform to the provisions of this Agreement. Concurrent with the execution of this Agreement, Buyer and Seller, respectively, shall deliver to the Escrow Agent an authorized signers form in the form of Exhibit C-1 and Exhibit C-2 which contain authorized signer designations in Part I thereof.

(d) Attorneys and Agents. The Escrow Agent shall have the right, but not the obligation, to consult with counsel or other such professionals of choice and shall not be liable for action taken or omitted to be taken by the Escrow Agent in accordance with the advice of such counsel or other such professionals. The Escrow Agent may in all cases pay reasonable compensation to such counsel and shall be entitled to reimbursement for all reasonable, documented compensation paid. The Escrow Agent may perform its duties through its agents, attorneys, custodians or nominees. The Escrow Agent shall not be obligated to take any legal action or to commence any proceeding in connection with the Escrow Funds, any account in which the Escrow Funds are deposited or this Agreement, or to prosecute or defend any such legal action or proceedings.

(e) No Financial Obligation. No provision of this Agreement shall require the Escrow Agent to risk or advance its own funds or otherwise incur any financial liability in the performance of its duties or the exercise of its rights under this Agreement.

(f) Force Majeure. The Escrow Agent shall not be responsible or liable for any failure or delay in the performance of its obligations under this Agreement arising out of or caused, directly or indirectly, by circumstances beyond its reasonable control, including, without limitation, acts of God; earthquakes; fire; flood; wars; acts of terrorism; civil or military disturbances; sabotage; epidemic; riots; interruptions, loss or malfunctions of utilities, computer (hardware or software) or communications services; accidents; labor disputes; acts of civil or military authority or governmental action; it being understood that the Escrow Agent shall use commercially reasonable efforts which are consistent with accepted practices in the banking industry to resume performance as soon as reasonably practicable under the circumstances.

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6. Indemnification.

(a) From and at all times after the date of this Agreement, Buyer and Seller, jointly and severally, agree, to the fullest extent permitted by law and to the extent provided in Section 6(b), to indemnify, defend and hold harmless the Escrow Agent and each director, officer, employee and agent of the Escrow Agent (collectively, the "***Indemnified Parties***"), against any and all actions, claims (whether or not valid), losses, damages, liabilities, costs, penalties, fines, judgments and expenses of any kind or nature whatsoever (including without limitation, reasonable attorneys' fees, costs and expenses) incurred by or asserted against any of the Indemnified Parties from and after the date hereof, whether direct, indirect or consequential, as a result of or arising from or in any way relating to any claim, demand, suit, action or proceeding (including any inquiry or investigation) by any person, whether threatened or initiated, asserting a claim for any legal or equitable remedy against any person under any statute or regulation, including without limitation, any federal or state securities laws, or under any common law or equitable cause or otherwise, arising from or in connection with the negotiation, preparation, execution, performance or failure of performance of this Agreement or any transactions contemplated herein, whether or not any such Indemnified Party is a party to any such action, proceeding, suit or the target of any such inquiry or investigation; provided, however, that no Indemnified Party shall have the right to be indemnified hereunder for any liability finally determined by a court of competent jurisdiction, subject to no further appeal, to have been directly caused by the gross negligence or willful misconduct of such Indemnified Party. The obligations of Buyer and Seller under this Section 6 shall survive the termination of this Agreement and the resignation or removal of the Escrow Agent.

(b) The Parties agree that the payment by Buyer or Seller of any claim by the Escrow Agent for indemnification hereunder shall not impair, limit, modify or affect, as between Buyer and Seller, the respective rights and obligations of Buyer and Seller under this Agreement or the Purchase Agreement. The Parties further agree that any obligation for indemnification under this Section 6 shall be borne by Buyer and Seller in proportion to Buyer's and Seller's respective responsibility, if any, of such loss, damage, liability, cost or expense for which the Escrow Agent is entitled to indemnification, the causation to be determined by mutual agreement, arbitration (if both Buyer and Seller agree in writing to submit the dispute to arbitration) or litigation; provided, however, that if no such Party is determined to be responsible for such loss, damage, liability, cost or expense, any obligation for indemnification under this Section 6 shall be borne equally between Buyer and Seller.

7. Disputes. If, at any time, the Escrow Agent shall have received written notification by Buyer or Seller of any unresolved dispute between or amongst the Buyer and

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Seller with respect to the holding or disposition of any portion of the Escrow Funds or any other obligations of the Escrow Agent hereunder, or if at any time the Escrow Agent is unable to determine, to the Escrow Agent's sole satisfaction, the proper disposition of any portion of the Escrow Funds or the Escrow Agent's proper actions with respect to its obligations hereunder, or if Buyer and Seller have not, within thirty (30) Business Days after the furnishing by the Escrow Agent of a notice of resignation pursuant to

Section 8 below, appointed a successor escrow agent to act hereunder, then the Escrow Agent may, in its sole discretion, take either or both of the following actions:

(a) suspend the performance of any of its obligations under this Agreement (other than the safekeeping and investment of the Escrow Funds) until such dispute or uncertainty shall be resolved to the sole satisfaction of the Escrow Agent or until a successor escrow agent shall have been appointed (as the case may be) as evidenced by written instructions executed by Buyer and Seller; or

(b) petition (by means of an interpleader action or any other appropriate method) any court of competent jurisdiction for instructions with respect to such dispute or uncertainty, and pay into or deposit with such court all disputed escrow amounts held by it pursuant to this Agreement for holding and disposition in accordance with the instructions of such court.

Subject to Section 5(b), the Escrow Agent shall have no liability to Buyer or Seller or any other person with respect to any action taken pursuant to thisSection 7, specifically including any liability that may arise, or be alleged to have arisen, out of or as a result of any delay in the disbursement of funds held in the Escrow Account or any delay in or with respect to any other action required or requested of the Escrow Agent.

8. Resignation or Removal of the Escrow Agent. The Escrow Agent may resign from the performance of its duties hereunder at any time by giving thirty (30) Business Days' prior written notice to Buyer and Seller. In addition, Buyer and Seller may jointly remove the Escrow Agent as escrow agent at any time, with or without cause, by an instrument jointly executed by Buyer and Seller, along with payment of all fees and expenses to which it is entitled through the date of removal, and given to the Escrow Agent, which instrument shall designate the effective date of such removal. Upon any such notice of resignation or removal, Buyer and Seller, acting jointly, shall appoint a successor escrow agent hereunder, which shall be a commercial bank, trust company or other financial institution with a combined capital and surplus in excess of $500,000,000, unless otherwise agreed by Buyer and Seller. If Buyer and Seller do not agree upon a successor escrow agent within thirty (30) Business Days after their receipt of the Escrow Agent's resignation notice, the Escrow Agent may petition any court of competent jurisdiction for the appointment of a successor escrow agent or for other appropriate relief, and any such resulting appointment shall be binding upon all of the Parties hereto. Any successor escrow agent shall deliver to Buyer and Seller a written instrument accepting such appointment, and thereupon it shall succeed to all the rights and duties of the Escrow Agent hereunder and shall be entitled to receive possession of the Escrow Funds. Upon receipt of the identity of the successor escrow agent, the Escrow Agent shall deliver the Escrow Funds then held hereunder to the successor escrow agent. In the event of the resignation or removal of the

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Escrow Agent, the resigning or removed escrow agent shall be absolved from any further duties as the Escrow Agent hereunder;provided, however, that the Escrow Agent or any successor escrow agent shall continue to act as the Escrow Agent until a successor is appointed and qualified to act as the Escrow Agent.

9. Fees. Buyer shall compensate the Escrow Agent for its services hereunder in accordance withExhibit D attached hereto (collectively, the "***Fees***"). The Fees agreed upon for the services rendered hereunder are intended as full compensation for the Escrow Agent's services as contemplated by this Agreement; provided, however, that in the event that the conditions for the disbursement of funds under this Agreement are not fulfilled, or the Escrow Agent renders any service not contemplated in this Agreement, or there is any assignment of interest in the subject matter of this Agreement, or any material modification hereof, or if any material controversy arises hereunder, or the Escrow Agent is made a party to any litigation pertaining to this Agreement or the subject matter hereof, then the Escrow Agent shall be compensated for such extraordinary services and reimbursed for all costs and expenses, including reasonable attorneys' fees and expenses, occasioned by any such delay, controversy, litigation or event. If any amount due to the Escrow Agent hereunder is not paid within thirty (30) days of the date due, the Escrow Agent in its sole discretion may charge interest on such amount up to the highest rate permitted by applicable law. All Fees shall be paid upon demand by the Escrow Agent. The obligations of Buyer under this Section 9 shall survive any termination of this Agreement and the resignation or removal of the Escrow Agent. The Escrow Agent shall have, and is hereby granted, a prior lien upon the Escrow Account with respect to its unpaid Fees, non-reimbursed expenses and unsatisfied indemnification rights, superior to the interests of any other persons or entities and is hereby granted the right to set off and deduct any unpaid Fees non-reimbursed expenses and unsatisfied indemnification rights from the Escrow Funds.

10. Notices. All notices, requests, demands, claims, and other communications hereunder will be in writing and shall be deemed effectively given (i) upon personal delivery to the Party notified, (ii) five days after deposit with the United States Post Office, by registered or certified mail, postage prepaid, return receipt requested, (iii) one day after deposit with a nationally recognized air courier service such as DHL or Federal Express for next day delivery, (iv) on the day of email transmission if such email is received by 5:00 p.m., local time at the location of receipt, on a Business Day (otherwise on the next Business Day), to the email address shown below (or to such other email address as the Party to be notified may indicate by ten days advance written notice to the other Party in the manner herein provided) or (v) on the day of facsimile transmission if such facsimile is received by 5:00 p.m., local time at the location of receipt, on a Business Day (otherwise on the next Business Day), with written confirmation of receipt, to the facsimile number shown below (or to such other facsimile number as the Party to be notified may indicate by ten days advance written notice to the other Party in the manner herein provided), provided that notice is also given under clauses (i), (ii) or (iii) above; in any such case addressed to the Party to be notified at the address indicated below for that Party, or at such other address as that Party may indicate by ten days advance written notice to the other Party in the manner herein provided:

If to the Escrow Agent:

Wells Fargo Bank, National Association
Corporate, Municipal and Escrow Services
750 N. St. Paul Place, Suite 1750
Dallas, Texas 75201
Attention: Alexander S. Grose
Facsimile No.: (214) 756-7401
E-mail: alexander.s.grose@wellsfargo.com

If to Buyer:

EnLink TOM Holdings, LP
2501 Cedar Springs, Suite 100
Dallas, Texas 75201
Attention: General Counsel
Facsimile: (214) 721-9299

with a copy to:

Weil, Gotshal & Manges LLP
200 Crescent Court, Suite 300
Dallas, Texas 75201
Attention: Rodney L. Moore
Facsimile: (214) 746-7777
E-mail: rodney.moore@weil.com

If to Seller:

Tall Oak Midstream, LLC
2575 Kelley Pointe Parkway, Suite 340
Edmond, Oklahoma 73013
Attn: Max Myers
Facsimile: (405) 285-7385
E-mail: mmyers@talloakmidstream.com

with a copy to:

Paul Hastings LLP
600 Travis Street, 58th Floor
Houston, Texas 77002
Attn: James E. Vallee
Facsimile: (713) 353-3100
E-mail: jamesvallee@paulhastings.com

Any Party may send any notice, request, demand, claim, or other communication hereunder to the intended recipient at the address set forth above using any other means (including personal delivery, expedited courier, messenger service, telecopy, telex or ordinary mail), but no such notice, request, demand, claim, or other communication shall be deemed to have been duly given unless and until it actually is received by the intended recipient. Any Party may change the address to which notices, requests, demands, claims, and other communications hereunder are to be delivered by giving the other Parties notice in the manner herein set forth.

11. Incorporation of Exhibits. The Exhibits identified in this Agreement are incorporated herein by reference and made a part hereof.

12. Amendments and Waivers. No amendment of any provision of this Agreement shall be valid unless the same shall be in writing and signed by Buyer, Seller and the Escrow Agent. In addition, any failure of any Party to comply with any obligation, covenant, agreement or condition contained herein may be waived only if set forth in an instrument in writing signed by the Party or Parties to be bound by such waiver, but such waiver or failure to insist upon strict compliance with such obligation, covenant, agreement or condition shall not operate as a waiver of, or estoppel with respect to, any other failure.

13. Interpretation.

(a) All references in this Agreement to Exhibits, Sections, subsections and other subdivisions refer to the corresponding Exhibits, Sections, subsections and other subdivisions of this Agreement unless expressly provided otherwise. Titles appearing at the beginning of any Sections, subsections or other subdivisions of this Agreement are for convenience only, do not constitute any part of such Sections, subsections or other subdivisions, and shall be disregarded in construing the language contained therein. The words "this Agreement," "herein," "hereby," "hereunder" and "hereof" and words of similar import, refer to this Agreement as a whole and not to any particular subdivision unless expressly so limited. The words "this Section," "this subsection" and words of similar import, refer only to the Sections or subsections hereof in which such words occur. The word "including" (in its various forms) means "including, without limitation." Pronouns in masculine, feminine or neuter genders shall be construed to state and include any other gender, and words, terms and titles (including terms defined herein) in the singular form shall be construed to include the plural and vice versa, unless the context otherwise expressly requires. Unless the context otherwise requires, all defined terms contained herein shall include the singular and plural and the conjunctive and disjunctive forms of such defined terms. Unless the context otherwise requires, all references to a specific time shall refer to Central time.

(b) Unless otherwise specified, in computing any period of time described herein, the day of the act or event after which the designated period of time begins to run is not to be included and the last day of the period so

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computed is to be included, unless such last day is not a Business Day, in which event the period shall run until the end of the next day which is a Business Day. The last day of any period of time described herein shall be deemed to end at 5:00 p.m., Central time. As used in this Agreement, "***Business Day***" shall mean any day that is not a Saturday, Sunday or other day on which banks are required or authorized by law to be closed in Houston, Texas or New York, New York.

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

15. Entire Agreement. This Agreement (together with the Purchase Agreement and the Transaction Documents (as defined in the Purchase Agreement)) constitutes the entire agreement among the Parties with respect to the subject matters hereof and thereof and supersedes any prior understandings, agreements, or representations by or among the Parties, written or oral, to the extent they related in any way to the subject matter hereof or thereof. This Agreement shall not affect any rights or obligations of Buyer or Seller under the Purchase Agreement.

16. No Third Party Beneficiaries. This Agreement shall not confer any rights or remedies upon any Person other than the Parties and their respective successors and permitted assigns.

17. Governing Law. This Agreement shall be governed by and construed in accordance with the laws of the State of Texas without giving effect to any choice or conflict of law provision or rule (whether of the State of Texas or any other jurisdiction) that would cause the application of the laws of any jurisdiction other than the State of Texas.

18. Waiver of Right to Trial by Jury. EACH PARTY HEREBY IRREVOCABLY WAIVES, TO THE FULLEST EXTENT PERMITTED BY LAW, ANY AND ALL RIGHTS IT MAY HAVE TO A TRIAL BY JURY IN RESPECT OF ANY CLAIM, ACTION OR PROCEEDING OR COUNTERCLAIM (WHETHER BASED UPON CONTRACT, TORT OR OTHERWISE) RELATING TO THIS AGREEMENT OR ANY OF THE TRANSACTIONS CONTEMPLATED HEREBY.

19. Severability. Any term or provision of this Agreement that is invalid or unenforceable in any situation in any jurisdiction shall not affect the validity or enforceability of the remaining terms and provisions hereof or the validity or enforceability of the offending term or provision so long as the economic or legal substance of the transactions contemplated herein are not affected in any manner materially adverse to any Party. Upon such determination that any term or other provision is invalid, illegal, or incapable of being enforced, the Parties hereto shall negotiate in good faith to modify this Agreement so as to effect the original intent of the Parties as closely as possible in a mutually acceptable manner in order that the transactions contemplated herein are consummated as originally contemplated to the fullest extent possible.

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20. Succession and Assignment.

(a) This Agreement shall be binding upon and inure to the benefit of the Parties named herein and their respective successors and permitted assigns. No Party may assign either this Agreement or any of its rights, interests, or obligations hereunder without the prior written approval of Buyer and Seller and Escrow Agent; provided, however, that both Buyer and Seller may (i) assign any or all of their respective rights and interests hereunder to one or more of their respective Affiliates and (ii) designate one or more of their respective Affiliates to perform their respective obligations hereunder (in any or all of which cases Buyer or Seller, as the case may be, nonetheless shall remain responsible for the performance of all of its obligations hereunder). The Buyer and Seller agrees to notify the Escrow Agent in writing prior to the Buyer and Seller assigning any and all of their respective rights and interests hereunder to one or more of their respective Affiliates.

(b) Notwithstanding the provisions in Section 20(a), any corporation or association into which the Escrow Agent may be converted or merged, or with which it may be consolidated, or to which it may sell or transfer all or substantially all of its corporate trust business and assets as a whole or substantially as a whole, or any corporation or association resulting from any such conversion, sale, merger, consolidation or transfer to which the Escrow Agent is a party, shall be and become the successor escrow agent under this Agreement and shall have and succeed to the rights, powers, duties, immunities and privileges as its predecessor, without the execution or filing of any instrument or paper or the performance of any further act.

21. Security Procedure For Funds Transfers. The Escrow Agent shall confirm each funds transfer instruction received in the name of a Party by means of the security procedure selected by such Party and communicated to the Escrow Agent through a signed certificate in the form of Exhibit C-1 or Exhibit C-2 attached hereto, which upon receipt by the Escrow Agent shall become a part of this Agreement. Once delivered to the Escrow Agent, Exhibit C-1 or Exhibit C-2 may be revised or rescinded only by a writing signed by an authorized representative of the Party. Such revisions or rescissions shall be effective only after actual receipt and following such period of time as may be necessary to afford the Escrow Agent a reasonable opportunity to act on it. If a revised Exhibit C-1 or C-2 or a rescission of an existing Exhibit C-1 or C-2 is delivered to the Escrow Agent by an entity that is a successor-in-interest to such Party, such document shall be accompanied by additional documentation satisfactory to the Escrow Agent showing that such entity has succeeded to the rights and responsibilities of the Party under this Agreement.

The Parties understand that the Escrow Agent's inability to receive or confirm funds transfer instructions pursuant to the security procedure selected by such Party may result in a delay in accomplishing such funds transfer, and agree that the Escrow Agent shall not be liable for any loss caused by any such delay.

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22. Publication; Disclosure. By executing this Agreement, the Parties and the Escrow Agent acknowledge that this Agreement (including related attachments) contains certain information that is sensitive and confidential in nature and agree that such information needs to be protected from improper disclosure, including the publication or dissemination of this Agreement and related information to individuals or entities not a Party to this Agreement (other than to such Party's representatives, agents, advisors and affiliates who have a need to receive this Agreement). The Parties further agree to take reasonable measures to mitigate any risks associated with the publication or disclosure of this Agreement and information contained therein, including, without limitation, the redaction of the manual signatures of the signatories to this Agreement, or, in the alternative, publishing a conformed copy of this Agreement. If a Party must disclose or publish this Agreement or information contained therein pursuant to any regulatory, statutory, or governmental requirement, as well as any judicial, or administrative order, subpoena or discovery request, it shall notify in writing the other Party and the Escrow Agent at the time of execution of this Agreement of the legal requirement to do so. If any Party becomes aware of any threatened or actual unauthorized disclosure, publication or use of this Agreement, that Party shall promptly notify in writing the other Parties and the Escrow Agent and shall be liable for any unauthorized release or disclosure.

23. Termination. If Buyer has not delivered to the Escrow Agent the Escrow Amount within one Business Day after the twelve month anniversary of the date hereof, then this Agreement shall automatically terminate and be of no further force or effect, except with respect to provisions hereof which by their terms expressly survive such termination.

[Remainder of page intentionally left blank.]

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

ESCROW AGENT:

WELLS FARGO BANK, NATIONAL ASSOCIATION,
as Escrow Agent

By: _____
Name: Amy C. Perkins
Title: Vice President

BUYER:

ENLINK TOM HOLDINGS, LP

By: EnLink Energy GP, LLC, its general partner

By: _____
Name:
Title:

SELLER:

TALL OAK MIDSTREAM, LLC

By: _____
Name:
Title:

EXHIBIT A

ACCOUNT DIRECTION FOR CASH BALANCES

Wells Fargo Money Market Deposit Account (MMDA)

We understand that amounts on deposit in the MMDA are insured, subject to the applicable rules and regulations of the Federal Deposit Insurance Corporation (FDIC), in the basic FDIC insurance amount of $250,000 per depositor, per insured bank. This includes principal and accrued interest up to a total of $250,000. We understand that deposits in the MMDA are not secured.

Each of Buyer and Seller acknowledges that by joint written instruction of Buyer and Seller, they have full power to direct investments of the account(s).

We understand that we may jointly change this direction at any time in accordance with the Escrow Agreement and that it shall continue in effect until revoked or modified by us by joint written notice to you.

EXHIBIT B-1

FORM OF JOINT DIRECTION

To: Wells Fargo Bank, National Association
Attn: Alexander S. Grose; Corporate, Municipal and Escrow Solutions
Phone: (214) 756-7412
Email: alexander.s.grose@wellsfargo.com

RE: Escrow Agreement, dated as of [·], 2015, by and among EnLink TOM Holdings, LP, Tall Oak Midstream, LLC and Wells Fargo Bank, National Association (the "***Escrow Agreement***")

This Joint Direction is being provided pursuant to Section 4 of the Escrow Agreement. All capitalized terms used herein, that are not otherwise defined herein, have the meanings ascribed to them in the Escrow Agreement.

Pursuant to and in accordance with the Escrow Agreement, each of Buyer and Seller hereby unconditionally and irrevocably authorizes and directs the Escrow Agent to release [$[·] of] the Escrow Funds to [·] as follows: [·].

Each of Buyer and Seller certifies that this Joint Direction is being made and provided to the Escrow Agent in compliance with the Purchase Agreement and the Escrow Agreement.

DATED this of , 201 .

BUYER:

ENLINK TOM HOLDINGS, LP

By: EnLink Energy GP, LLC, its general partner

By: _____
Name:

SELLER:

TALL OAK MIDSTREAM, LLC

By: _____
Name:

EXHIBIT B-2

WIRING INSTRUCTIONS

Entity	**Wiring Instructions**	
EnLink TOM Holdings, LP	Bank Name:	**[·]**

2501 Cedar Springs, Suite 100 **Dallas, Texas 75201**	Account Name:	**[·]**
	Account No:	**[·]**
	ABA No:	**[·]**
	Wiring Instructions	
Tall Oak Midstream, LLC **2575 Kelley Pointe Parkway, Suite 340** **Edmond, Oklahoma 73013**	Bank Name:	**[·]**
	Account Name:	**[·]**
	Account No:	**[·]**
	ABA No:	**[·]**
	Wiring Instructions	
Wells Fargo Bank, National Association **[·]** **[·]**	Bank Name:	**[·]**
	Account Name:	**[·]**
	Account No:	**[·]**
	ABA No:	**[·]**

EXHIBIT C-1

Buyer certifies that the names, titles, telephone numbers, e-mail addresses and specimen signatures set forth in Parts I and II of this Exhibit C-1 identify the persons authorized to provide direction and initiate or confirm transactions, including funds transfer instructions, on behalf of Buyer, and that the option checked in Part III of this Exhibit C-1 is the security procedure selected by Buyer for use in verifying that a funds transfer instruction received by the Escrow Agent is that of Buyer.

Buyer has reviewed each of the security procedures and has determined that the option checked in Part III of this Exhibit C-1 best meets its requirements; given the size, type and frequency of the instructions it will issue to the Escrow Agent. By selecting the security procedure specified in Part III of this Exhibit C-1, Buyer acknowledges that it has elected to not use the other security procedures described and agrees to be bound by any funds transfer instruction, whether or not authorized, issued in its name and accepted by the Escrow Agent in compliance with the particular security procedure chosen by Buyer.

NOTICE: The security procedure selected by Buyer will not be used to detect errors in the funds transfer instructions given by Buyer. If a funds transfer instruction describes the beneficiary of the payment inconsistently by name and account number, payment may be made on the basis of the account number even if it identifies a person different from the named beneficiary. If a funds transfer instruction describes a participating financial institution inconsistently by name and identification number, the identification number may be relied upon as the proper identification of the financial institution. Therefore, it is important that Buyer take such steps as it deems prudent to ensure that there are no such inconsistencies in the funds transfer instructions it sends to the Escrow Agent.

Part I

Name, Title, Telephone Number, Electronic Mail ("e-mail") Address and Specimen Signature for person(s) designated toprovide direction, including but not limited to funds transfer instructions, and to otherwise act on behalf of Buyer

Name	Title	Telephone Number	E-mail Address	Specimen Signature

Part II

Name, Title, Telephone Number and E-mail Address for person(s) designated to confirm funds transfer instructions

Name	Title	Telephone Number	E-mail Address

Part III

Means for delivery of instructions and/or confirmations

The security procedure to be used with respect to funds transfer instructions is checked below:

☐ *Option 1. Confirmation by telephone call-back*. The Escrow Agent shall confirm funds transfer instructions by telephone call-back to a person at the telephone number designated on Part II above. The person confirming the funds transfer instruction shall be a person other than the person from whom the funds transfer instruction was received, unless only one person is designated in both Parts I and II of this Exhibit C-1.

☐ CHECK box, if applicable:

If the Escrow Agent is unable to obtain confirmation by telephone call-back, the Escrow Agent may, at its discretion, confirm by e-mail, as described in Option 2.

☐ *Option 2. Confirmation by e-mail*. The Escrow Agent shall confirm funds transfer instructions by e-mail to a person at the e-mail address specified for such person in

Part II of this Exhibit C-1. The person confirming the funds transfer instruction shall be a person other than the person from whom the funds transfer instruction was received, unless only one person is designated in both Parts I and II of this Exhibit C-1. Buyer understands the risks associated with communicating sensitive matters, including time sensitive matters, by e-mail. Buyer further acknowledges that instructions and data sent by e-mail may be less confidential or secure than instructions or data transmitted by other methods. The Escrow Agent shall not be liable for any loss of the confidentiality of instructions and data prior to receipt by the Escrow Agent.

☐ CHECK box, if applicable:

If the Escrow Agent is unable to obtain confirmation by e-mail, the Escrow Agent may, at its discretion, confirm by telephone call-back, as described in Option 1.

☐ *Option 3. Delivery of funds transfer instructions by password protected file transfer system only - no confirmation*. The Escrow Agent offers the option to deliver funds transfer instructions through a password protected file transfer system. If Buyer wishes to use the password protected file transfer system, further instructions will be provided by the Escrow Agent. If Buyer chooses this Option 3, it agrees that no further confirmation of funds transfer instructions will be performed by the Escrow Agent.

☐ *Option 4. Delivery of funds transfer instructions by password protected file transfer system with confirmation*. Same as Option 3 above, but the Escrow Agent shall confirm funds transfer instructions by ☐ telephone call-back or ☐ e-mail (must check at least one, may check both) to a person at the telephone number or e-mail address designated on Part II above. By checking a box in the prior sentence, the party shall be deemed to have agreed to the terms of such confirmation option as more fully described in Option 1 and Option 2 above.

Dated this day of , 2015.

By _____
Name:
Title:

EXHIBIT C-2

Seller certifies that the names, titles, telephone numbers, e-mail addresses and specimen signatures set forth in Parts I and II of this Exhibit C-2 identify the persons authorized to provide direction and initiate or confirm transactions, including funds transfer instructions, on behalf of Seller and that the option checked in Part III of this Exhibit C-2 is the security procedure selected by Seller for use in verifying that a funds transfer instruction received by the Escrow Agent is that of Seller.

Seller has reviewed each of the security procedures and has determined that the option checked in Part III of this Exhibit C-2 best meets its requirements; given the size, type and frequency of the instructions it will issue to the Escrow Agent. By selecting the security procedure specified in Part III of this Exhibit C-2, Seller acknowledges that it has elected to not use the other security procedures described and agrees to be bound by any funds transfer instruction, whether or not authorized, issued in its name and accepted by the Escrow Agent in compliance with the particular security procedure chosen by Seller.

NOTICE: The security procedure selected by Seller will not be used to detect errors in the funds transfer instructions given by Seller. If a funds transfer instruction describes the beneficiary of the payment inconsistently by name and account number, payment may be made on the basis of the account number even if it identifies a person different from the named beneficiary. If a funds transfer instruction describes a participating financial institution inconsistently by name and identification number, the identification number may be relied upon as the proper identification of the financial institution. Therefore, it is important that Seller take such steps as it deems prudent to ensure that there are no such inconsistencies in the funds transfer instructions it sends to the Escrow Agent.

Part I

Name, Title, Telephone Number, Electronic Mail ("e-mail") Address and Specimen Signature for person(s) designated toprovide direction, including but not limited to funds transfer instructions, and to otherwise act on behalf of Seller

Name	Title	Telephone Number	E-mail Address	Specimen Signature

Part II

Name, Title, Telephone Number and E-mail Address for person(s) designated to confirm funds transfer instructions

Name	Title	Telephone Number	E-mail Address

Part III

Means for delivery of instructions and/or confirmations

The security procedure to be used with respect to funds transfer instructions is checked below:

☐ *Option 1. Confirmation by telephone call-back*. The Escrow Agent shall confirm funds transfer instructions by telephone call-back to a person at the telephone number designated on Part II above. The person confirming the funds transfer instruction shall be a person other than the person from whom the funds transfer instruction was received, unless only one person is designated in both Parts I and II of this Exhibit C-2.

☐ CHECK box, if applicable:

If the Escrow Agent is unable to obtain confirmation by telephone call-back, the Escrow Agent may, at its discretion, confirm by e-mail, as described in Option 2.

☐ *Option 2. Confirmation by e-mail*. The Escrow Agent shall confirm funds transfer instructions by e-mail to a person at the e-mail address specified for such person in Part II of this Exhibit C-2. The person confirming the funds transfer instruction shall be a person other than the person from whom the funds transfer instruction was

received, unless only one person is designated in both Parts I and II of this Exhibit C-2. Seller understands the risks associated with communicating sensitive matters, including time sensitive matters, by e-mail. Seller further acknowledges that instructions and data sent by e-mail may be less confidential or secure than instructions or data transmitted by other methods. The Escrow Agent shall not be liable for any loss of the confidentiality of instructions and data prior to receipt by the Escrow Agent.

☐ CHECK box, if applicable:

If the Escrow Agent is unable to obtain confirmation by e-mail, the Escrow Agent may, at its discretion, confirm by telephone call-back, as described in Option 1.

☐ *Option 3. Delivery of funds transfer instructions by password protected file transfer system only - no confirmation* The Escrow Agent offers the option to deliver funds transfer instructions through a password protected file transfer system. If Seller wishes to use the password protected file transfer system, further instructions will be provided by the Escrow Agent. If Seller chooses this Option 3, it agrees that no further confirmation of funds transfer instructions will be performed by the Escrow Agent.

☐ *Option 4. Delivery of funds transfer instructions by password protected file transfer system with confirmation* Same as Option 3 above, but the Escrow Agent shall confirm funds transfer instructions by ☐ telephone call-back or ☐ e-mail (must check at least one, may check both) to a person at the telephone number or e-mail address designated on Part II above. By checking a box in the prior sentence, the party shall be deemed to have agreed to the terms of such confirmation option as more fully described in Option 1 and Option 2 above.

Dated this day of , 2015.

By _____
Name:
Title:

EXHIBIT D

Acceptance Fee	**Waived**

A one-time fee for our initial review of governing documents, account set-up and customary duties and responsibilities related to the closing. This fee is payable at closing.

Annual Administration Fee	**$**	**2,500.00**

An annual fee for customary administrative services provided by the escrow agent, including daily routine account management; investment transactions, cash transactions processing (including wire and check processing), disbursement of funds in accordance with the agreement, tax reporting for one entity, and providing account statements to the parties. The escrow agent reserves the right to assess a $50 tax reporting fee per payee in excess of the amount anticipated above. The administration fee is payable annually in advance per escrow account established. The first installment of the administrative fee is payable at closing.

Out-of-Pocket Expenses	**At cost**

Out-of- pocket expenses will be billed as incurred at cost at the sole discretion of Wells Fargo.

Extraordinary Services	**Standard Rate**

The charges for performing services not contemplated at the time of execution of the governing documents or not specifically covered elsewhere in this schedule will be at Wells Fargo's rates for such services in effect at the time the expense is incurred.

Assumptions

This proposal is based upon the following assumptions with respect to the role of escrow agent:

- Number of escrow accounts to be established: One (1) account to be established
- Amount of escrow: $21,136,000.00, if the Deposit Date occurs; provided that the account will not hold a balance unless and until the Deposit Date occurs.
- Term of escrow: Twelve (12) months
- Number of tax reporting parties: One (1)
- Number of parties to the transaction: Two (2) entities
- Number of cash transactions (deposits/disbursements): Approximately five (5)
- Fees quoted assumes balances invested under the escrow agreement will be held in: MMDA

Terms and conditions

- The recipient acknowledges and agrees that this proposal does not commit or bind Wells Fargo to enter into a contract or any other business arrangement, and that acceptance of the appointment described in this proposal is expressly conditioned on (1) compliance with the requirements of the USA Patriot Act of 2001, described below, (2) satisfactory completion of Wells Fargo's internal account acceptance procedures, (3) Wells Fargo's review of all applicable governing documents and its confirmation that all terms and conditions pertaining to its role are satisfactory to it and (4) execution of the governing documents by all applicable parties.
- Should this transaction fail to close or if Wells Fargo determines not to participate in the transaction, any acceptance fee and any legal fees and expenses may be due and payable.
- Legal counsel fees and expenses, any acceptance fee and any first year annual administrative fee are payable at closing.
- Any annual fee covers a full year or any part thereof and will not be prorated or refunded in a year of early termination.
- Should any of the assumptions, duties or responsibilities of Wells Fargo change, Wells Fargo reserves the right to affirm, modify or rescind this proposal.
- The fees described in this proposal are fixed for 12 months and thereafter subject to periodic review and adjustment by Wells Fargo.
- Invoices outstanding for over 30 days are subject to a 1.5% per month late payment penalty.
- This fee proposal is good for 90 days.

Important information about identifying our customers

To help the government fight the funding of terrorism and money laundering activities, Federal law requires all financial institutions to obtain, verify, and record information

that identifies each person (individual, corporation, partnership, trust, estate or other entity recognized as a legal person) for whom we open an account. What this means for you: Before we open an account, we will ask for your name, address, date of birth (for individuals), TIN/EIN or other information that will allow us to identify you or your company. For individuals, this could mean identifying documents such as a driver's license. For a corporation, partnership, trust, estate or other entity recognized as a legal person, this could mean identifying documents such as a Certificate of Formation from the issuing state agency.

Exhibit D

Form of Transition Services Agreement

See attached.

Exhibit D

TRANSITION SERVICES AGREEMENT

This Transition Services Agreement (this "***Agreement***"), dated as of [·], (the "***Closing Date***"), is entered into by and between Tall Oak Midstream, LLC, a Delaware limited liability company ("***Tall Oak***"), and EnLink TOM Holdings, LP, a Delaware limited partnership (the "***Buyer***"). Tall Oak and the Buyer will collectively be referred to in this Agreement as the "***Parties***," and each individually as a "***Party***."

RECITALS

WHEREAS, TOMPC LLC, a Delaware limited liability company ("***TOMPC***"), Tall Oak and the Buyer, EnLink Midstream, LLC, a Delaware limited liability company ("***EnLink Midstream***") and, solely for purposes of Section 6.19 thereof, EnLink Midstream Partners, LP, a Delaware limited partnership ("***EnLink Partners***" and, together with EnLink Midstream, "***Parent***"), have entered into the TOMPC Securities Purchase Agreement, dated as of December 6, 2015 (the "***TOMPC SPA***"), pursuant to which, at the Closing, Tall Oak will sell all of the issued and outstanding membership interests in TOMPC to the Buyer; and

WHEREAS, TOM-STACK, LLC, a Delaware limited liability company ("***TOM-STACK***"), Tall Oak, FE-STACK, LLC, a Delaware limited liability company ("***FE-STACK***"), TOM-STACK Holdings, LLC, a Delaware limited liability company ("***Holdings***"), the Buyer, EnLink Midstream and, solely for purposes of Section 6.19 thereof, EnLink Partners, have entered into the TOM-STACK Securities Purchase Agreement, dated as of December 6, 2015 (the "***TOM-STACK SPA***" and, together with the TOMPC SPA, the "***Securities Purchase Agreements***"), pursuant to which, at the Closing, Holdings will sell all of the issued and outstanding membership interests in TOM-STACK to the Buyer; and

WHEREAS, in order to facilitate the orderly transfer of the assets to the Buyer, the Parties recognize that it is necessary and desirable for Tall Oak to provide to the Buyer certain transition services for a specified period of time after Closing; and

WHEREAS, Tall Oak has agreed to provide to the Buyer, and the Buyer has agreed to compensate Tall Oak for, such transition services, all in accordance with and subject to the terms and conditions of this Agreement.

NOW, THEREFORE, in consideration of the premises and of the mutual promises, representations, warranties, covenants, conditions and agreements contained herein, and for other valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the Parties, intending to be legally bound by the terms hereof, agree as follows:

ARTICLE I
DEFINITIONS AND SERVICES

1.1 Defined Terms. Capitalized terms used but not otherwise defined herein have the meanings ascribed to such terms in the TOMPC SPA. For purposes of this Agreement, the term "***Tall Oak Group***," as used herein, shall mean Tall Oak, its Affiliates, non-party contractors, subcontractors

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and vendors, and their respective employees, and all other Persons performing Services for the Buyer hereunder on behalf of Tall Oak and its Affiliates.

1.2 Services. During the Transition Period (as hereinafter defined), Tall Oak hereby agrees, subject to the terms and conditions hereof, to provide, oversee and manage, or cause to be provided, overseen and managed, the transition services described on Exhibit A. The services set forth on Exhibit A are categorized by rows labeled "Service Types" (each a "***Service Type***" and, collectively, the "***Services***"); provided, that (a) Buyer, in its sole discretion, may at any time remove any Service Type from Exhibit A by delivering written notice of such reduction of the scope of the Services to Tall Oak and (b) each Service Type shall be automatically removed from Exhibit A on the date specified in the row of such Service Type on Schedule A in the column titled "Term" (effective upon its removal from Exhibit A pursuant to clause (a) or clause (b) of this Section 1.2, a Service Type shall become a "***Terminated Service***").

1.3 Limitations/Conditions of Services.

(a) In providing the Services, Tall Oak shall, or it shall cause one or more Affiliates or third party service providers to, (i) perform the Services for the Buyer in the usual, regular and ordinary manner consistent with past practice and (ii) exercise the same degree of skill and care as it exercises in performing similar services for itself and its Affiliates.

(b) Tall Oak and its Affiliates shall use commercially reasonable efforts to retain the employees necessary to perform the Services;*provided*, *however*, that the Buyer acknowledges that (i) the employees of Tall Oak and its Affiliates providing the Services have, and will have, responsibilities with respect to the businesses of Tall Oak and its Affiliates other than the Services to be performed hereunder, to which said employees are required to devote substantial time and (ii) certain personnel of Tall Oak and/or its Affiliates may leave the employment of such Persons or terminate their employment or contract with such Persons during the term of this Agreement. Tall Oak may (and to the extent employees of Tall Oak and its Affiliates are not available to provide the Services, shall) use contractors, subcontractors, vendors and/or other third parties to perform the Services pursuant to and in accordance with agreements that Tall Oak has or may enter into with such third party service providers, provided that Tall Oak shall remain responsible for the performance of each such person in accordance with this Agreement as if such person was Tall Oak. Such Services shall be performed for the benefit of the Buyer, TOMPC and TOM-STACK.

(c) Tall Oak's obligation to provide the Services shall be conditioned upon and subject to any contractual obligations, prohibitions or restrictions and(1) any restrictions regarding such Services under applicable Law, and this Agreement shall not obligate Tall Oak to violate, modify or eliminate any such obligation, prohibition or restriction or applicable Law; *provided*, *however*, that Tall Oak agrees to (i) promptly notify Buyer in writing any impairment on its ability to provide any Services by reason of the limitations described in this Section 1.3(c) and (ii) use its commercially reasonable efforts to make alternative arrangements to provide the Services to the extent Tall Oak or its Affiliates are restricted from providing such Services in accordance with the foregoing.

(1) There are no current known restrictions.

(d) TALL OAK DOES NOT MAKE ANY, AND TALL OAK, ON BEHALF OF ITSELF AND OTHER MEMBERS OF TALL OAK GROUP, HEREBY EXPRESSLY DISCLAIMS ANY REPRESENTATION OR WARRANTY REGARDING THE ACCURACY, COMPLETENESS OR OTHER QUALITY OF ANY INFORMATION OR ADVICE GIVEN IN CONNECTION WITH THE PERFORMANCE OF SERVICES RELATING TO ENGINEERING OR FINANCIAL MATTERS. THE BUYER, ON BEHALF OF ITSELF AND ITS AFFILIATES, ACKNOWLEDGES AND AGREES THAT THE BUYER SHALL HAVE NO LIABILITY TO TALL OAK AND ITS AFFILIATES IN CONNECTION WITH ANY DECISIONS MADE OR ACTIONS TAKEN BY THE BUYER IN RELIANCE UPON SUCH INFORMATION OR ADVICE, SUCH DECISIONS BEING MADE OR ACTIONS TAKEN AT THE BUYER'S SOLE RISK.

1.4 Employees. At all times during the performance of the Services by Tall Oak, all of Tall Oak's and its Affiliates' employees performing, and all third party service providers engaged by Tall Oak's and its Affiliates to perform, such Services shall be in the employ and/or under the control of Tall Oak or its Affiliates, as applicable, and shall be independent from the Buyer and not employees or under the control of the Buyer and shall not be entitled to any payment, benefit or perquisite directly from the Buyer on account of the provision of such Services by such employees or third party service providers.

1.5 Independent Contractor. In performing the Services hereunder, Tall Oak shall be considered to be an independent contractor, and in no event shall the Buyer, on the one hand, or any member of the Tall Oak Group, on the other hand, be deemed a partner, co-venturer or agent of the other Party. Tall Oak shall have the exclusive authority to control and direct the specific means, method and manner of performance of the details of any Services to be provided hereunder, subject to the right of the Buyer to direct Tall Oak with respect to the ends to be accomplished.

ARTICLE II
SERVICES FEE AND PAYMENT

2.1 Services Fee. In consideration for performing the Services, the Buyer shall pay to Tall Oak:

(a) a reimbursement for reasonable and documented out-of-pocket third-party expenses incurred in connection with providing the Services (or such portion of such third-party expenses as are equitably allocated to the Services if such third-party expenses are incurred in connection with the provision of the Services and other business activities of Tall Oak or its Affiliates); plus

(b) each calendar month, a monthly fee for each "Service Type" set forth on Schedule A that has not been terminated in accordance with Section 1.2 as of the first day of such calendar month equal to the amount set forth in the row of such "Service Type" on Schedule A in the column titled "Cost"; provided, that if such "Service Type" becomes or is to become a Terminated Service during such calendar month, the "Cost" applicable to such "Service Type" for such calendar month shall be prorated to reflect the number of days in such calendar month during which such "Service Type" was not a Terminated Service. For the avoidance of doubt, there shall be no separate charge by Tall Oak relating to its overhead and the Services Fee to be paid by Buyer to Tall Oak under this Section 2.1(b) is intended to compensate Tall Oak in full for its overhead.

The sum of clauses (a) and (b) above, the "***Services Fee***".

2.2 Invoice. On or before the 25th day of each month, Tall Oak shall deliver to the Buyer a statement or invoice for the Services provided during the preceding month that includes (a) the Service Fee for such preceding month and (b) the basis, in reasonable detail, for the calculation of the charges, including invoices for any third-party expenses incurred. Tall Oak shall also furnish to Buyer such workpapers and other documents and information relating to any statement or invoice or the amounts reflected thereon that Buyer may reasonably request and are reasonably available to Tall Oak (or its Affiliates, representatives or third-party service providers). The Buyer shall pay the undisputed amounts reflected on such invoice on or before the date such amount is due pursuant to Section 2.3. Buyer shall notify Tall Oak of any good faith disagreements regarding the amounts reflected on any invoice within 10 Business Days of Buyer's receipt of the relevant invoice and Buyer and Tall Oak shall work in good faith to resolve such disagreements.

2.3 Payment. The payment of the undisputed amounts reflected on any invoice provided by Tall Oak to the Buyer pursuant to Section 2.2 shall be made by the Buyer each month within 15 Business Days of the Buyer's receipt of such invoice. The Buyer shall have no obligation to pay any person other than Tall Oak under this Agreement.

ARTICLE III
DEFAULT

3.1 Buyer Default.

(a) Subject to Section 3.2, it shall constitute a default on behalf of the Buyer (a "***Buyer Default***") if the Buyer fails to timely pay any undisputed invoiced Services Fee provided pursuant to this Agreement in accordance with the provisions of Article II, which failure continues for at least 10 days following receipt of written notice to the Buyer that such amount is past due.

(b) Upon the occurrence of a Buyer Default, Tall Oak may, at its option, subject to the cure period as specified in Section 3.1(a) above and immediately thereafter upon the delivery of written notice thereof to the Buyer, (i) suspend all or any portion of the provision of Services hereunder, including Services for which payment is outstanding, until such time as the Buyer Default is cured and all indebtedness to Tall Oak under this Agreement for such suspended Services is paid in full and/or (ii) terminate this Agreement.

3.2 Tall Oak Default.

(a) Subject to Section 3.1, it shall constitute a default on behalf of Tall Oak (a "***Tall Oak Default***") if Tall Oak fails to provide a Service to the Buyer or its assignee in material breach of the terms and conditions of this Agreement, or provides a Service to the Buyer in a manner that materially breaches the terms and

conditions of this Agreement, which failure continues for at least 10 days following receipt of written notice to Tall Oak.

(b) Upon the occurrence of a Tall Oak Default, the Buyer may, at its option, subject to the cure period as specified in Section 3.1(a) above and immediately thereafter upon the delivery of written notice thereof to Tall Oak, (i) withhold payment of the Service Fee attributable to any month in

which a Tall Oak Default has occurred or is ongoing until such time as such Tall Oak Default is cured, and/or (ii) terminate this Agreement.

ARTICLE IV
TERM AND TERMINATION

4.1 Transition Period. This Agreement shall commence on the Closing Date and terminate on the Termination Date (such period, the "***Transition Period***"). For purposes hereof, the term "***Termination Date***" means the earliest to occur of (a) 60 days after the Closing Date, (b) the date on which the Parties mutually agree in writing to terminate this Agreement, (c) the date on which Tall Oak terminates this Agreement pursuant to Section 3.1(b), and (d) the date on which the Buyer terminates this Agreement pursuant to Section 3.2(b).

4.2 Effect of Termination. Termination of this Agreement shall not (a) release any rights and remedies any Party may have hereunder arising out of any breach of, or failure to comply with, this Agreement by any of the other Parties occurring prior to such termination or (b) release, impair or affect the covenants and agreements contained in Article II with respect to any Service Fees for Services provided prior to such termination (provided that if such termination occurred pursuant to Section 3.2(b), Buyer shall be entitled to retain all or a portion of such Service Fees as provided in Section 3.2(b)), Article V, and Article VI, and Section 1.1, which shall survive any termination of this Agreement until fully discharged.

ARTICLE V
DISCLAIMERS, LIMITATION OF LIABILITY AND INDEMNITY

5.1 Disclaimers. TALL OAK DOES NOT MAKE ANY, AND TALL OAK ON BEHALF OF ITSELF AND OTHER MEMBERS OF THE TALL OAK GROUP, HEREBY EXPRESSLY DISCLAIMS ANY AND ALL, REPRESENTATIONS AND WARRANTIES, EXPRESS, IMPLIED OR STATUTORY (INCLUDING ANY WARRANTIES FOR MERCHANTABILITY, FITNESS FOR A PARTICULAR PURPOSE OR OTHER WARRANTIES WHATSOEVER), WITH RESPECT TO THE PERFORMANCE OR RESULTS OF THE SERVICES. ADDITIONALLY, TALL OAK HEREBY EXPRESSLY DISCLAIMS, ON BEHALF OF ITSELF AND OTHER MEMBERS OF TALL OAK GROUP, AND THE BUYER HEREBY ACKNOWLEDGES AND AGREES THAT TALL OAK GROUP, SHALL BE FREE FROM, ALL LIABILITY AND RESPONSIBILITY FOR, ANY REPRESENTATION, WARRANTY, STATEMENT OR INFORMATION WITH RESPECT TO THE SERVICES THAT IS MADE OR COMMUNICATED (ORALLY OR IN WRITING) TO THE BUYER (INCLUDING ANY OPINION, INFORMATION, PROJECTION OR ADVICE THAT MAY HAVE BEEN PROVIDED TO THE BUYER BY ANY OFFICER, DIRECTOR, EMPLOYEE, AGENT, CONSULTANT, REPRESENTATIVE OR ADVISOR OF TALL OAK OR ANY OF TALL OAK'S AFFILIATES OR BY ANY THIRD PARTY CONTRACTORS, SUBCONTRACTORS, VENDORS AND OTHER PERSONS PERFORMING SERVICES HEREUNDER), EXCEPT FOR ANY GROSS NEGLIGENCE OR WILLFUL MISCONDUCT OF SUCH PERSONS.

5.2 Limitation of Liability. THE BUYER ACKNOWLEDGES AND AGREES THAT, EXCEPT AS PROVIDED IN SECTION 5.3(b), IN NO EVENT SHALL TALL OAK GROUP HAVE ANY LIABILITY TO THE BUYER FOR THE PROVISION OF THE SERVICES (INCLUDING ANY LIABILITY FOR ANY BREACH OF THE STANDARD OF PERFORMANCE SET FORTH IN

SECTION 1.3), REGARDLESS OF WHETHER ANY CLAIM, CAUSE OF ACTION, LOSS, DEMAND, COST, EXPENSE, PENALTY OR LIABILITY ASSERTED BY THE BUYER GROUP RELATING TO THE PROVISION OF THE SERVICES IS A RESULT OF OR CAUSED BY THE SOLE, ACTIVE, JOINT, PASSIVE, CONCURRENT NEGLIGENCE, STRICT LIABILITY OR OTHER FAULT OF TALL OAK GROUP (EXCEPT TO THE EXTENT OF THE WILLFUL MISCONDUCT OR GROSS NEGLIGENCE OF SUCH PERSONS), AND THE BUYER HEREBY RELEASES TALL OAK GROUP WITH RESPECT TO ALL SUCH LIABILITY. THE BUYER AND TALL OAK ACKNOWLEDGE THAT THIS STATEMENT COMPLIES WITH THE EXPRESS NEGLIGENCE RULE AND IS CONSPICUOUS; PROVIDED THIS SECTION 5.2 SHALL NOT RELIEVE TALL OAK FROM ANY LIABILITY TO RETURN TO BUYER, OR WAIVE ANY RIGHTS OF BUYER TO RECOVER, ANY SERVICE FEES PAID FOR AND SERVICES THAT ARE NOT PERFORMED IN ACCORDANCE WITH THIS AGREEMENT.

5.3 Indemnification.

(a) Except to the extent that Tall Oak is obligated to release, indemnify, defend and hold harmless the Buyer and its directors, managers, officers, agents, employees and Affiliates ("***Buyer Group***") under Section 5.3(b), the Buyer hereby releases and shall indemnify, defend and hold harmless Tall Oak Group from and against any and all claims, demands, suits, causes of action, losses, damages, liabilities, fines, penalties and costs (including attorneys' fees and costs of litigation or arbitration) (collectively "***Claims***") incurred or suffered by any member of Tall Oak Group as a result of, relating to or arising out of, Tall Oak Group's performance of the Services hereunder (provided costs included as part of the Service Fee shall be subject to Section 2.1), REGARDLESS OF WHETHER SUCH CLAIMS ARE THE RESULT OF (IN WHOLE OR IN PART) THE ALLEGED OR ACTUAL SOLE, ACTIVE, PASSIVE, JOINT, CONCURRENT OR COMPARATIVE NEGLIGENCE, OR STRICT LIABILITY, IN EACH CASE, OF OR BY ANY SUCH INDEMNIFIED PERSON, EXCEPT TO THE EXTENT (I) SUCH CLAIMS ARE RECOVERED BY THE TALL OAK GROUP (AFTER REASONABLE EFFORTS TO RECOVER) FROM THE INSURANCE MAINTAINED BY THE TALL OAK GROUP IN ACCORDANCE WITH THIS AGREEMENT OR (II) SUCH CLAIMS RESULT FROM THE GROSS NEGLIGENCE OR WILLFUL MISCONDUCT OF THE TALL OAK GROUP. THE BUYER AND TALL OAK ACKNOWLEDGE THAT THIS STATEMENT COMPLIES WITH THE EXPRESS NEGLIGENCE RULE AND IS CONSPICUOUS.

(b) Tall Oak hereby releases and shall indemnify, defend and hold harmless the Buyer Group from and against any and all Claims incurred or suffered by any member of the Buyer Group to the extent resulting from, relating to or arising out of (i) any Claim for personal injury or death asserted by or on behalf of any employee of the Tall Oak Group arising from the performance of the Services, (ii) any Claim for workers compensation benefits or awards filed by or concerning any employee of the Tall Oak Group or (iii) the gross negligence or willful misconduct of any member of the Tall Oak Group, REGARDLESS OF WHETHER SUCH CLAIMS ARE THE RESULT OF (IN WHOLE OR IN PART) THE ALLEGED OR ACTUAL SOLE, ACTIVE, PASSIVE, JOINT, CONCURRENT OR COMPARATIVE NEGLIGENCE, OR STRICT LIABILITY, IN EACH CASE, OF OR BY ANY SUCH INDEMNIFIED PERSON, EXCEPT TO THE EXTENT (I) SUCH CLAIMS ARE RECOVERED BY THE BUYER GROUP (AFTER REASONABLE EFFORTS TO RECOVER) FROM THE INSURANCE MAINTAINED BY THE BUYER GROUP IN ACCORDANCE WITH THIS AGREEMENT OR (II) SUCH CLAIMS RESULT FROM THE GROSS NEGLIGENCE OR WILLFUL MISCONDUCT OF THE BUYER GROUP. THE BUYER AND TALL OAK

ACKNOWLEDGE THAT THIS STATEMENT COMPLIES WITH THE EXPRESS NEGLIGENCE RULE AND IS CONSPICUOUS

(c) Each Party will maintain policies of insurance with coverages, limits and deductibles that are reasonable and customary within the industry, which as to the Tall Oak Group shall include workers compensation insurance covering all employees of the Tall Oak Group providing the Services as required by applicable Law.

(d) The indemnification obligations in this Section 5.3 are intended to comply with applicable Law. To the extent such indemnification provisions are found to violate any applicable Law, or in the event any applicable Law is enacted or amended so as to cause these provisions to be in violation therewith, this Agreement shall automatically be amended to provide that the indemnification provided hereunder shall extend only to the maximum extent permitted by the applicable Law.

5.4 Waiver of Non-Compensatory Damages. Notwithstanding anything to the contrary in this Agreement, in no event shall a party from whom indemnification is sought (an "***Indemnifying Party***") be liable under this ARTICLE V for (a) any exemplary or punitive damages or (b) any special, consequential, incidental or indirect damages or lost profits, except (x) in the case of clause (b), to the extent any such damages or lost profits would otherwise be recoverable under applicable Law in an action for breach of contract or (y) in the case of clause (a) or clause (b), any such damages or lost profits that are included in any Third-Party Claim against an Indemnified Party for which such Indemnified Party is entitled to indemnification under this Agreement.

ARTICLE VI
MISCELLANEOUS

6.1 Confidentiality.

(a) Tall Oak agrees that any information relating to the Buyer Group (which term, for clarity, includes TOMPC and TOM-STACK) or their respective businesses that is obtained by any member of the Tall Oak Group in connection with the Tall Oak Group's provision of the Services or that is otherwise received by any member of the Tall Oak Group from the Buyer or any of its Affiliates relating to the Services (the "***Buyer Confidential Information***") will be used by Tall Oak solely in connection with the performance of its duties hereunder. Upon termination of this Agreement, Tall Oak shall, within 20 Business Days after receipt of the Buyer's written request, destroy all such Buyer Confidential Information (including any copies or other work product containing such Buyer Confidential Information) and cease all further use thereof; *provided*, *however*, that no member of the Tall Oak Group shall be required to return or destroy Buyer Confidential Information that is automatically backed up on its computer systems. Tall Oak agrees not to disclose or communicate such Buyer Confidential Information to any other Person without the prior written consent of the Buyer; *provided*, *however*, that the Tall Oak may disclose such Buyer Confidential Information as required by Law (provided that Tall Oak shall (i) if permitted by Law, give Buyer prompt notice of such requirement of Law and the Confidential Information proposed to be disclosed pursuant thereto and (ii) use its commercially reasonable efforts to cooperate with the Buyer, at the Buyer's sole expense and as permitted by law, to seek confidential treatment of such information as reasonably requested by the Buyer).

(b) The Buyer agrees that any information relating to the Tall Oak Group (which term, for clarity, does not include TOMPC or TOM-STACK) or their respective businesses that is obtained by any member of the Buyer Group in connection with the Tall Oak Group's provision of the Services or that otherwise does not relate to the Services or the business or operations of the Buyer Group that is otherwise received by any member of the Buyer Group from Tall Oak or any of its Affiliates shall be confidential information (the "***Tall Oak Confidential Information***"). Upon termination of this Agreement, the Buyer shall, within 20 Business Days after receipt of Tall Oak's written request, destroy all such Tall Oak Confidential Information (including any copies or other work product containing such Tall Oak Confidential Information) and cease all further use thereof; *provided*, *however*, that the Buyer Group shall not be required to return or destroy Tall Oak Confidential Information that is automatically backed up on its computer systems.. The Buyer agrees not to disclose or communicate such Tall Oak Confidential Information to any other Person without the prior written consent of Tall Oak; *provided*, *however*, that the Buyer may disclose such Tall Oak Confidential Information as required by Law (provided that the Buyer shall (i) if permitted by Law, give Tall Oak prompt notice of such requirement of Law and the Confidential Information proposed to be disclosed pursuant thereto and (ii) use its commercially reasonable efforts to cooperate with Tall Oak, at Tall Oak's sole expense and as permitted by law, to seek confidential treatment of such information as reasonably requested by Tall Oak).

6.2 Assignability. This Agreement will be binding upon and will inure to the benefit of the Parties hereto and their respective permitted successors and assigns. Notwithstanding the preceding sentence, except as permitted below, neither Party may assign this Agreement or its rights under this Agreement or delegate any performance obligations under this Agreement without the other Party's written consent, which will not be unreasonably withheld. Any purported assignment or delegation in violation of this Section 6.2 will be void *ab initio.* Notwithstanding the foregoing, Tall Oak may engage and/or use its Affiliates and non-party contractors, subcontractors, vendors and other Persons to perform the Services without obtaining the Buyer's consent; provided, that Tall Oak remains directly responsible to Buyer for the provision of such Services.

6.3 Securities Purchase Agreements. This Agreement is made and accepted subject to all of the terms, provisions and conditions of the Securities Purchase Agreements. In the event of a conflict between the terms, provisions and conditions of this Agreement and the terms, provisions and conditions of the Securities Purchase Agreements (including as to any matter that is addressed in the Securities Purchase Agreements and not in this Agreement), the terms, provisions and conditions of the Securities Purchase Agreements shall take precedence.

6.4 No Third-Party Beneficiaries. This Agreement is intended to benefit only the Parties and the Persons included in the respective indemnity obligations of the Parties hereunder and their respective successors and permitted assigns; provided, however, that only the Parties will have the right (but not the obligation) to enforce the provisions of this Agreement on its own behalf or on behalf of any of its respective indemnified Persons.

6.5 References, Construction and Joint Drafting.

(a) The definitions in this Agreement shall apply equally to both the singular and plural forms of the terms defined. Whenever the context may require, any pronoun shall include the corresponding masculine, feminine and neuter forms. The words "include," "includes" and "including"

shall be deemed to be followed by the phrase "without limitation." The words "herein," "hereby," "hereof," "hereunder" and words of similar import refer to this Agreement as a whole unless reference to a specific section of this Agreement is made. Any reference in this Agreement to a section, subsection, Annex or Exhibit is to this Agreement unless otherwise specified. Each accounting term not otherwise defined in this Agreement has the meaning commonly applied to it in accordance with GAAP. All references to $ or dollar amounts shall mean the lawful currency of the United States. To the extent the term "day" or "days" is used, it shall mean calendar days. No provision of this Agreement will be interpreted in favor of, or against, any of the Parties to this Agreement by reason of the extent to which any such Party or its counsel participated in the drafting of this Agreement or by reason of the extent to which any such provision is inconsistent with any prior draft of this Agreement or any other provision of this Agreement.

(b) The Parties have participated jointly in negotiating and drafting this Agreement. In the event that an ambiguity or a question of intent or interpretation arises, this Agreement will be construed as if drafted jointly by the Parties, and no presumption or burden of proof will arise favoring or disfavoring any Party by virtue of the authorship of any provision of this Agreement.

6.6 Exhibits. All Exhibits attached to this Agreement constitute a part of this Agreement.

6.7 Severability. If any provision of this Agreement or the application of any such provision is held invalid, illegal or unenforceable in any respect by a court of competent jurisdiction, such invalidity, illegality or unenforceability will not affect any other provision and such invalid, illegal or unenforceable provision will be reformed, construed and enforced as if such provision had never been contained herein and there had been contained in this Agreement instead such valid, legal and enforceable provisions as would most nearly accomplish the intent and purpose of such invalid, illegal or unenforceable provision.

6.8 Amendments and Waiver. Any provision of this Agreement may be amended or waived if, but only if, such amendment or waiver is in writing and is signed, in the case of an amendment, by both Parties, or, in the case of a waiver, by Party entitled to enforcement of the waived provision. No failure or delay by either Party in exercising any right, power or privilege under this Agreement will operate as a waiver thereof nor will any single or partial exercise thereof preclude any other or further exercise thereof or the exercise of any other right, power or privilege.

6.9 Counterpart Signatures. This Agreement may be executed in counterparts, each of which shall be deemed an original, and all of which together shall constitute one agreement. This Agreement may be validly executed and delivered by facsimile or other electronic transmission.

6.10 Governing Law; Jurisdiction; Jury Waiver. THIS AGREEMENT, THE OBLIGATIONS OF THE PARTIES UNDER THIS AGREEMENT AND ALL OTHER MATTERS ARISING OUT OF OR RELATING TO THIS AGREEMENT AND THE TRANSACTIONS IT CONTEMPLATES, WILL BE GOVERNED BY AND CONSTRUED IN ACCORDANCE WITH THE LAWS OF THE STATE OF TEXAS, WITHOUT GIVING EFFECT TO ANY CONFLICTS OF LAW PRINCIPLES THAT WOULD CAUSE THE LAWS OF ANOTHER JURISDICTION TO APPLY. ANY DISPUTE ARISING OUT OF OR RELATING TO THIS AGREEMENT THAT CANNOT BE AMICABLY RESOLVED BY THE PARTIES, SHALL BE BROUGHT IN A FEDERAL OR STATE COURT OF COMPETENT JURISDICTION SITTING IN HARRIS COUNTY OF THE STATE OF TEXAS AND

THE PARTIES IRREVOCABLY SUBMIT TO THE JURISDICTION OF ANY SUCH COURT SOLELY FOR THE PURPOSE OF ANY SUCH SUIT, ACTION OR PROCEEDING. EACH PARTY HEREBY UNCONDITIONALLY AND IRREVOCABLY WAIVES ITS RIGHT TO A JURY TRIAL IN ANY LAWSUIT, ACTION OR PROCEEDING BETWEEN OR AMONG THE PARTIES ARISING OUT OF OR RELATING TO THIS AGREEMENT OR THE SERVICES HEREUNDER.

6.11 Notices. All notices, requests, consents, claims, demands, waivers and other communications hereunder shall be in writing and shall be deemed to have been given (a) when delivered by hand (with written confirmation of receipt), (b) when received by the addressee if sent by a nationally recognized overnight courier (return receipt requested), (c) on the date sent by e-mail or facsimile (with confirmation of transmission, including, in the case of e-mail, an automated confirmation of receipt) if sent during normal business hours of the recipient or on the next Business Day if sent after normal business hours of the recipient or (d) on the third day after the date mailed, by certified or registered mail, return receipt requested, postage prepaid. Such communications must be sent to Tall Oak and Buyer, respectively, at the addresses, e-mail addresses or facsimile numbers (or at such other address, e-mail address or facsimile number for Tall Oak and Buyer as shall be specified for such purpose in a notice given in accordance with this Section 6.11) set forth on Schedule 6.11.

[Signatures appear on following page.]

IN WITNESS WHEREOF, the Parties have duly executed this Agreement as of the Closing Date.

TALL OAK:

Tall Oak Midstream, LLC

By: _____
Name: _____
Title: _____

BUYER:

ENLINK TOM HOLDINGS, LP

By: EnLink Energy GP, LLC,
its general partner

By: _____
Name:
Title:

Signature Page to Transition Services Agreement

Exhibit E

Exhibit E

Form of Second Amended and Restated Limited Liability Company Agreement of the Company

See attached.

FORM OF

SECOND AMENDED AND RESTATED

LIMITED LIABILITY COMPANY AGREEMENT

OF

TOMPC LLC

This SECOND AMENDED AND RESTATED LIMITED LIABILITY COMPANY AGREEMENT (this "Agreement") of TOMPC LLC, a Delaware limited liability company (the "Company"), formed under the Delaware Limited Liability Company Act, as it may be amended from time to time (the "DLLCA"), is made and entered into as of [·], 2015, and executed and agreed to by EnLink TOM Holdings, LP, a Delaware limited partnership (the "Member") and, solely for the purpose of Section 1.8 hereof, Tall Oak Midstream, LLC, a Delaware limited liability company (the "Prior Member").

WHEREAS, on April 8, 2014, the Company was formed as a Delaware limited liability company, pursuant to Section 18-201 of the DLLCA by the filing of a Certificate of Formation (the "Certificate") with the Secretary of State of the State of Delaware on April 8, 2014, and the Prior Member entered into that certain Limited Liability Company Agreement of the Company on April 8, 2014 (the "Original Agreement");

WHEREAS, the Company, the Prior Member, American Energy — Woodford, LLC, an Oklahoma limited liability company ("AEW") and MCRL, LLC, a Delaware limited liability company ("MCRL") entered into that certain Contribution Agreement, dated as of May 23, 2014, pursuant to which AEW became a member of the Company and MCRL received an equity participation interest in the Company, and the Prior Member, AEW and MCRL entered into that certain Amended and Restated Limited Liability Company Agreement, dated as of June 21, 2014 (the "A&R Agreement"), pursuant to which the Original Agreement was amended and restated in its entirety;

WHEREAS, the Prior Member purchased AEW's interest in the Company on August 3, 2015, and MCRL waived and forfeited its equity participation interest in the Company on October 12, 2015, such that, at the time immediately preceding the execution of this Agreement, the Prior Member owned 100% of the equity interests of the Company;

WHEREAS, the Company, the Prior Member, the Member, EnLink Midstream, LLC, a Delaware limited liability company, and, solely for purposes of Section 6.19 thereof, EnLink Midstream Partners, LP, a Delaware limited partnership, entered into that certain TOMPC Securities Purchase Agreement, dated as of December 6, 2015 (the "Purchase Agreement"), pursuant to which the Prior Member transferred all of the outstanding membership interests in the Company to the Member; and

WHEREAS, contemporaneously with the closing of the transactions contemplated by the Purchase Agreement, the Member desires to amend and restate the A&R Agreement in its entirety to read as set forth herein.

NOW, THEREFORE, in consideration of the promises and the covenants and provisions hereinafter contained, the Member hereby agrees to the following:

ARTICLE 1
ORGANIZATIONAL AND OTHER MATTERS

Section 1.1 Name. The name of the Company is TOMPC LLC, and the business of the Company shall be conducted under such name.

Section 1.2 Members. The name and address of the Member of the Company are EnLink TOM Holdings, LP, 2501 Cedar Springs, Suite 100, Dallas, Texas 75201.

Section 1.3 Term. The Company's existence began upon the issuance of the Certificate and shall continue until the winding up and termination of the Company, in accordance with Article VIII or as otherwise required by the DLLCA.

Section 1.4 Limited Liability. Except as otherwise provided by the DLLCA, the debts, obligations and liabilities of the Company, whether arising in contracts, tort or otherwise, shall be the debts, obligations and liabilities solely of the Company, and the Member shall not be obligated personally for any of such debts, obligations, or liabilities solely by reason of being a member of the Company.

Section 1.5 Registered Office and Agent. The address of the Company's registered office (required by the DLLCA to be maintained in the State of Delaware) shall be Corporation Trust Center, 1209 Orange Street, Wilmington, Delaware 19801 and the name of the Company's registered agent at such address is The Corporation Trust Company. The Company shall maintain an office and principal place of business at such place as may from time to time be determined by the Member as the Company's principal place of business. The Member may change such registered office, registered agent, or principal place of business from time to time. The Company may, from time to time, have such other place or places of business within or without the State of Delaware, as may be determined by the Member.

Section 1.6 Fiscal Year. The fiscal year of the Company shall end on December 31 of each calendar year unless, for United States federal income tax purposes, another fiscal year is required. The Company shall have the same fiscal year for United States federal income tax purposes and for accounting purposes.

Section 1.7 No State-Law Partnership. The Company shall not be a partnership or a joint venture for any reason other than, if applicable, for United States federal income and state tax purposes, and no provision of this Agreement shall be construed otherwise.

Section 1.8 Acknowledgement. The Prior Member, to the extent required pursuant to the A&R Agreement or otherwise, consents and agrees to the amendment and restatement of the A&R Agreement by this Agreement.

ARTICLE 2
PURPOSE AND POWERS

Section 2.1 Purpose of the Company. The purpose of the Company shall be to engage or participate in any lawful business activities in which a limited liability company formed in the State of Delaware may engage or participate.

Section 2.2 Powers of the Company. The Company shall have the power to do any and all acts reasonably necessary, appropriate, proper, advisable,

incidental, or convenient to, or for the furtherance of, the purpose and business described herein and for the protection and benefit of the Company.

ARTICLE 3
FUNDING CONTRIBUTIONS

Any investment in the Company will be made in the sole discretion of the Member.

ARTICLE 4
DISTRIBUTIONS

The Member shall have the full and complete authority to determine the time and amount of all cash distributions. Any distribution to the Member shall be in proportion to the Member's percentage interest as provided above and is set forth on **Exhibit A** attached hereto and incorporated herein.

ARTICLE 5
MANAGEMENT OF THE COMPANY

Section 5.1 Management. The management of the business and affairs of the Company shall be reserved to the Member, which shall have the power to do any and all acts necessary or convenient for the furtherance of the purpose of the Company described in this Agreement, including all powers, statutory or otherwise, possessed by members of a limited liability company under the DLLCA, except as otherwise provided in this Agreement.

Section 5.2 Officers. The Member may elect officers with such titles as the Member deems appropriate and may delegate to such officers the duties and powers that the Member deems appropriate.

Section 5.3 Other Activities. Neither this Agreement nor any principle of law or equity shall preclude or limit, in any respect, the right of the Member to engage in or derive profit or compensation from any other activities or investments.

ARTICLE 6
INDEMNIFICATION

Section 6.1 Indemnification by the Company.

(a) The Company shall defend, indemnify and hold harmless the Member or any former Member, each director and any former director and any person that is or was an officer, director, partner or trustee of the Company, any Member or any former Member (each, a "Company Indemnitee") against any and all losses, claims, damages, liabilities, judgments, settlements, penalties, fines or expenses (including reasonable attorneys' fees), and other amounts reasonably incurred by such Company Indemnitee and arising from any threatened, pending or completed claims, demands, actions, suits or proceedings, whether civil, criminal, administrative or investigative or other, including any appeals (a "Proceeding"), to which a Company Indemnitee was or is a party or is threatened to be made a party (collectively, "Liabilities"), arising out of or incidental to the business of the Company or such Company Indemnitee's status as a Member, director, officer, partner, or trustee of the Company, any Member or any former Member of the Company (other than a claim by another Member of a breach of this Agreement or a bad faith violation of the contractual covenant of good faith and fair dealing); *provided*, *however*, that the Company shall not indemnify and hold harmless any Company Indemnitee for (i) any Liabilities that are due to actual fraud or willful misconduct of such Company Indemnitee and (ii) with respect to any officer of the Company, any Liabilities that arise from a breach of such person's fiduciary duties owed to the Company that has been fully and finally adjudicated by a court of competent jurisdiction. **THE INDEMNIFICATION PROVISIONS SET FORTH IN THIS SECTION 6.1(a) ARE INTENDED BY THE PARTIES TO APPLY EVEN IF SUCH PROVISIONS HAVE THE EFFECT OF EXCULPATING THE COMPANY INDEMNITEE FROM LEGAL RESPONSIBILITY FOR THE CONSEQUENCES OF SUCH PERSON'S NEGLIGENCE, FAULT OR OTHER CONDUCT.**

(b) Reasonable expenses (including reasonable attorneys' fees and expenses) incurred by a Company Indemnitee in defending any claim, demand, action, suit or proceeding shall, from time to time, be advanced by the Company prior to final disposition of such Proceeding upon receipt by the Company of a written affirmation by such Company Indemnitee of his good faith belief that he has met the requirements necessary for indemnification under this Section 6.1 and undertaking by the Company Indemnitee to repay such amount if it is determined that such Company Indemnitee is not entitled to indemnification under this Section 6.1. The indemnification provided in this Section 6.1 is in addition to any other rights to which a Company Indemnitee may be entitled under this Agreement, as a matter of law or otherwise, as to actions in the Company Indemnitee's capacity as a Company Indemnitee and shall continue as to a Company Indemnitee who has ceased to serve in such capacity as to actions during its capacity as Company Indemnitee.

(c) The Company may purchase and maintain appropriate levels of insurance, as determined by the Member from time to time, to insure the Company's activities in the conduct of the Company's business, including, without limitation, director and officer insurance (in such amounts and for such purposes as the Member shall determine) on behalf of the Company Indemnitees against any liability that may be asserted against or expense that may be incurred by any such person in connection with the Company's activities.

Section 6.2 The Company may additionally indemnify any employee or agent of the Company to the fullest extent permitted by law.

ARTICLE 7
TRANSFER OF MEMBERSHIP INTERESTS

The Member may transfer all or any portion of the Member's interest in the Company at any time. Upon any such assignment, the assignee(s) shall succeed to the rights and obligations of the Member in respect of its interests in the Company and each such assignee shall become a Member of the Company with respect to the interest in the Company so assigned to such assignee. Notwithstanding anything to the contrary contained herein, no such transfer of the Member's interest in the Company shall operate to dissolve the Company.

ARTICLE 8
WINDING UP AND LIQUIDATION

Section 8.1 Winding Up. The Company shall be wound up upon the occurrence of any event requiring winding up in the DLLCA.

Section 8.2 Effect of Winding Up. Upon winding up, the Company shall cease carrying on its business but shall not terminate until the winding up of the affairs of the Company is completed, the assets of the Company shall have been distributed as provided below, and a Certificate of Termination of the Company under the DLLCA has been filed with the Secretary of State of the State of Delaware.

Section 8.3 Liquidation Upon Winding Up. Upon winding up, sole and plenary authority to effectuate the liquidation of the assets of the Company shall be vested in the Member, which shall have full power and authority to sell, assign and encumber any and all of the Company's assets and to wind up and liquidate the affairs of the Company in an orderly and business-like manner. The proceeds of liquidation of the assets of the Company distributable upon a winding up of the Company shall be applied in the following order of priority:

(a) first, to the creditors of the Company, including creditors who are Members, in the order of priority provided by law, in satisfaction of all liabilities and obligations of the Company (of any nature whatsoever, including, without limitation, fixed or contingent, matured or unmatured, legal or equitable, secured or unsecured), whether by payment or the making of reasonable provision for payment thereof; and

(b) thereafter, to the Member.

Section 8.4 Completion of Winding Up and Certificate of Termination. The winding up of the Company shall be completed when all of its debts, liabilities, and obligations have been paid and discharged, or reasonably adequate provision therefor has been made, and all of the remaining property and assets of the Company have been distributed to the Member. Upon the completion of the winding up of the Company, a Certificate of Termination of the Company shall be filed with the Secretary of State of the State of Delaware.

ARTICLE 9
AMENDMENT

This Agreement may be amended or modified only by a written instrument executed by the Member. In addition, the terms or conditions hereof may be waived by a written instrument executed by the party waiving compliance.

[THE REMAINDER OF THIS PAGE IS INTENTIONALLY LEFT BLANK]

IN WITNESS WHEREOF, the undersigned has entered into this Agreement as of the date first written above.

MEMBER:

ENLINK TOM HOLDINGS, LP

By: EnLink Energy GP, LLC,
its general partner

By: _____
Name: _____
Title: _____

SIGNATURE PAGE TO SECOND AMENDED AND RESTATED LIMITED LIABILITY COMPANY AGREEMENT OF TOMPC LLC

PRIOR MEMBER:
(solely for the purpose of Section 1.8 hereof)

TALL OAK MIDSTREAM, LLC

By: _____
Name: _____
Title: _____

SIGNATURE PAGE TO SECOND AMENDED AND RESTATED LIMITED LIABILITY COMPANY AGREEMENT OF TOMPC LLC

Exhibit A

Name	Percentage Interest
EnLink TOM Holdings, LP	100 %

Exhibit F

Exhibit F

Form of Registration Rights Agreement

See attached.

Exhibit F

REGISTRATION RIGHTS AGREEMENT

by and among

ENLINK MIDSTREAM, LLC

and

THE INVESTORS PARTY HERETO

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REGISTRATION RIGHTS AGREEMENT

THIS REGISTRATION RIGHTS AGREEMENT (this "Agreement") is made and entered into as of [·], 201[·] by and among ENLINK MIDSTREAM, LLC, a Delaware limited liability company (the "Company"), and each of the Persons set forth on Schedule A to this Agreement (each, an "Investor" and collectively, the "Investors").

WHEREAS, pursuant to (a) the TOMPC Securities Purchase Agreement (the "TOMPC Purchase Agreement"), among TOMPC LLC, a Delaware limited liability company ("TOMPC"), Tall Oak Midstream, LLC, a Delaware limited liability company ("Tall Oak"), and EnLink TOM Holdings, LP, a Delaware limited partnership (the "Buyer"), and, solely for purposes of Section 6.19 thereof, EnLink Midstream Partners, LP, a Delaware limited partnership (the "Partnership"), and the Company, and (b) the TOM-STACK Securities Purchase Agreement (together, with the TOMPC Purchase Agreement, the "Purchase Agreements") among Tall Oak, FE-STACK, LLC, a Delaware limited liability company, TOM-STACK Holdings, LLC, a Delaware limited liability company (together with Tall Oak, the "Sellers"), TOM-STACK, LLC, a Delaware limited liability company ("TOM-STACK"), the Buyer and, solely for purposes of Section 6.19 thereof, the Partnership and the Company, as partial consideration for the acquisition by the Buyer from the Sellers, as applicable, of 100% of the issued and outstanding membership interests of TOMPC and TOM-STACK, the Company has agreed to deliver to the Investors the Registrable Securities (as defined below);

WHEREAS, the Company has agreed to provide the registration and other rights set forth in this Agreement for the benefit of the Investors; and

WHEREAS, it is a condition to the obligations of the Sellers and the Buyer under the Purchase Agreements that this Agreement be executed and delivered by the parties hereto;

NOW THEREFORE, in consideration of the mutual covenants and agreements set forth herein and for good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged by each party hereto, the parties hereby agree as follows:

ARTICLE I
DEFINITIONS

Section 1.1 Definitions. The terms set forth below are used herein as so defined:

"Affiliate" means, with respect to any Person, any other Person that directly or indirectly through one or more intermediaries controls, is controlled by or is under common control with, the Person in question. As used herein, the term "control" (including, with correlative meanings, "controlling," "controlled by," and "under common control with") means the possession, direct or indirect, of the power to direct or cause the direction of the management and policies of a Person, whether through ownership of voting securities, by contract or otherwise.

"Agreement" has the meaning specified therefor in the introductory paragraph of this Agreement.

"Business Day" means any day other than a Saturday, Sunday, any federal legal holiday or day on which banking institutions in the State of New York or State of Texas are authorized or required by law or other governmental action to close.

"Buyer" has the meaning specified therefor in the recitals of this Agreement.

"Commission" means the United States Securities and Exchange Commission.

"Common Units" means the membership interests of the Company having the rights and obligations specified in the Company LLC Agreement.

"Company" has the meaning specified therefor in the introductory paragraph of this Agreement.

"Company LLC Agreement" means the First Amended and Restated Operating Agreement of the Company, dated as of March 7, 2014.

"Effective Date" means the date of effectiveness of any Registration Statement.

"Effectiveness Period" has the meaning specified therefor in Section 2.1(a).

"Exchange Act" means the Securities Exchange Act of 1934, as amended from time to time, and the rules and regulations of the Commission promulgated thereunder.

"Filing Date" has the meaning specified therefor in Section 2.1(a).

"Holder" means the record holder of any Registrable Securities.

"Included Registrable Securities" has the meaning specified therefor in Section 2.2(a).

"Investors" has the meaning specified therefor in the introductory paragraph of this Agreement.

"Losses" has the meaning specified therefor in Section 2.8(a).

"Managing Member" means EnLink Midstream Manager, LLC, a Delaware limited liability company and the managing member of the Company.

"Managing Underwriter" means, with respect to any Underwritten Offering, the book running lead manager of such Underwritten Offering.

"NYSE" means the New York Stock Exchange.

"Other Holder" has the meaning specified in Section 2.2(b).

"Partnership" has the meaning specified therefor in the recitals of this Agreement.

"Person" means any individual, corporation, company, voluntary association, partnership, joint venture, trust, limited liability company, unincorporated organization, government or any agency, instrumentality or political subdivision thereof, or any other form of entity.

"Piggyback Notice" has the meaning specified therefor in Section 2.2(a).

"Piggyback Opt-Out Notice" has the meaning specified therefor in Section 2.2(a).

"Piggyback Registration" has the meaning specified therefor in Section 2.2(a).

"Purchase Agreements" has the meaning specified therefor in the Recitals of this Agreement.

"Purchased Unit Price" means $14.66 per unit.

"Registration" means any registration pursuant to this Agreement, including pursuant to a Registration Statement or a Piggyback Registration.

"Registrable Securities" means the [·] Common Units(1) to be issued and sold to the Investors pursuant to the Purchase Agreements, all of which are subject to the rights provided herein until such time as such securities cease to be Registrable Securities pursuant to Section 1.2.

"Registration Expenses" has the meaning specified therefor in Section 2.7(a).

"Registration Statement" has the meaning specified therefor in Section 2.1(a).

"Securities Act" means the Securities Act of 1933, as amended from time to time, and the rules and regulations of the Commission promulgated thereunder.

"Sellers" has the meaning specified therefor in the recitals of this Agreement.

"Selling Expenses" has the meaning specified therefor in Section 2.7(a).

"Selling Holder" means a Holder who is selling Registrable Securities pursuant to a registration statement.

"Selling Holder Indemnified Persons" has the meaning specified therefor in Section 2.8(a).

"Tall Oak" has the meaning specified therefor in the recitals of this Agreement.

"TOMPC" has the meaning specified therefor in the recitals of this Agreement.

"TOMPC Purchase Agreement" has the meaning specified therefor in the recitals of this Agreement.

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(1) NTD: To be the number of Transaction Units issued at Closing.

"TOM-STACK" has the meaning specified therefor in the recitals of this Agreement.

"Underwritten Offering" means an offering (including an offering pursuant to a Registration Statement) in which Common Units are sold to an underwriter on a firm commitment basis for reoffering to the public or an offering that is a "bought deal" with one or more investment banks.

"WKSI" means a well-known seasoned issuer (as defined in the rules and regulations of the Commission).

Section 1.2 Registrable Securities. Any Registrable Security will cease to be a Registrable Security upon the earliest to occur of the following: (a) when a registration statement covering such Registrable Security becomes or has been declared effective by the Commission and such Registrable Security has been sold or disposed of pursuant to such effective registration statement, (b) when such Registrable Security has been disposed of pursuant to any section of Rule 144 (or any similar provision then in effect) under the Securities Act, (c) when such Registrable Security is held by the Company or one of its direct or indirect subsidiaries, (d) when such Registrable Security has been sold or disposed of in a private transaction in which the transferor's rights under this Agreement are not assigned to the transferee of such securities pursuant to Section 2.10, (e) the date on which such Registrable Security becomes eligible for resale pursuant to any section of Rule 144 under the Securities Act (or any similar provision then in effect) without any restriction (including, if the Holder is an Affiliate of the Company, restrictions that apply to sales by Affiliates), (f) when the Investors cease to own at least 1.5% of the then-outstanding Common Units or (g) on the seventh anniversary of the date hereof.

ARTICLE II
REGISTRATION RIGHTS

Section 2.1 Shelf Registration.

(a) Shelf Registration. As soon as reasonably practicable and in no case more than 14 days following the consummation of the transactions contemplated by the Purchase Agreements, the Company shall prepare and (subject to receipt by the Company of any financial statements (together with all consents and reports required for the inclusion therein) that are deliverable pursuant to Section 6.18 of the Purchase Agreements and required to be included in the Registration Statement pursuant to Rule 3-05 of Regulation S-X, if any) file either, (i) if the Company is a WKSI, an automatic shelf registration statement as defined in Rule 405 of the Securities Act or, (ii) if the Company is not a WKSI, an initial registration statement under the Securities Act, in each case to permit the public resale of Registrable Securities then outstanding from time to time as permitted by Rule 415 of the Securities Act (a "Registration Statement"). The Company shall use its commercially reasonable efforts to cause such Registration Statement to become effective as soon as practicable but in no case later than 120 days after the date of filing of such Registration Statement (the "Filing Date"). The Company will use its commercially reasonable efforts to cause such Registration Statement filed pursuant to thisSection 2.l(a) to be continuously effective under the Securities Act until the earliest to occur of the following: (i) all Registrable Securities covered by the Registration Statement have been

distributed in the manner set forth and as contemplated in such Registration Statement, (ii) there are no longer any Registrable Securities outstanding and (iii) two years from the Effective Date (in each case of clause (i), (ii) and (iii), the "Effectiveness Period"). In addition, as soon as practicable following receipt of written notice from the Holders of a majority of the Registrable Securities requesting the filing of an additional Registration Statement (which notice may not be given any earlier than 60 days prior to the second anniversary of the Effective Date of the initial Registration Statement filed pursuant to this Section 2.1(a)), the Company shall use its commercially reasonable efforts to prepare and file such additional Registration Statement under the Securities Act covering the Registrable Securities. The Company shall use its commercially reasonable efforts to cause any such additional Registration Statement to become effective no later than 120 days after the Filing Date. The Company will use its commercially reasonable efforts to cause any such additional Registration Statement filed pursuant to this Section 2.1(a) to be continuously effective under the Securities Act for the Effectiveness Period. A Registration Statement filed pursuant to this Section 2.l(a) shall be on such appropriate registration form of the Commission as shall be selected by the Company. A Registration Statement when declared effective (including the documents incorporated therein by reference) will comply as to form in all material respects with all applicable requirements of the Securities Act and the Exchange Act and will not contain an untrue statement of a material fact or omit to state a material fact required to be stated therein or necessary to make the statements therein not misleading (and, in the case of any prospectus contained in such Registration Statement, in the light of the circumstances under which a statement is made). As soon as practicable following the date that a Registration Statement becomes effective, but in any event within five (5) Business Days of such date, the Company shall provide the Holders with written notice of the effectiveness of a Registration Statement. For the avoidance of doubt, in no event shall the Company be required to file more than two Registration Statements pursuant to this Section 2.1(a).

(b) Delay Rights. Notwithstanding anything to the contrary contained herein, the Company may, upon written notice to any Selling Holder whose Registrable Securities are included in a Registration Statement, suspend such Selling Holder's use of any prospectus which is a part of such Registration Statement (in which event the Selling Holder shall discontinue sales of the Registrable Securities pursuant to such Registration Statement) if (i) the Company is pursuing an acquisition, merger, reorganization, disposition or other similar transaction and the Company determines in good faith that the Company's ability to pursue or consummate such a transaction would be materially and adversely affected by any required disclosure of such transaction in such Registration Statement (a "Subject Transaction") or (ii) the Company has experienced some other material non-public event, the disclosure of which at such time, in the good faith judgment of the Company, would materially and adversely affect the Company; *provided*, *however*, that in no event shall the Selling Holders be suspended from selling Registrable Securities pursuant to such Registration Statement for a period that exceeds an aggregate of 60 days in any 180 day period or 105 days in any 365 day period. Upon disclosure of such information or the termination of the condition described above, the Company shall provide prompt notice to the Selling Holders whose Registrable Securities are included in such Registration Statement, and shall promptly terminate any suspension of sales it has put into effect and shall take such other actions necessary or appropriate to permit registered sales of Registrable Securities as contemplated in this Agreement. If the Company exercises its suspension rights under this Section 2.1(b), then during such suspension period the Company shall not engage

in any transaction involving the offer, issuance, sale or purchase of Company

equity securities (whether for the benefit of the Company or any other Person), except in connection with (i) the Subject Transaction, if applicable, and (ii) transactions involving the issuance or purchase of Company equity securities as contemplated by Company employee benefit plans or employee or director arrangements. The Company will only exercise its suspension rights under clause (i) or (ii) of this Section 2.1(b) if it exercises similar suspension rights under all other registration agreements to which any Other Holder (defined herein) is a party.

Section 2.2 Piggyback Registration.

(a) Participation. If at any time the Company proposes to file (i) at a time when the Company is not a WKSI, a Registration Statement and such Holder has not previously included its Registrable Securities in a Registration Statement contemplated by Section 2.1(a) of this Agreement that is currently effective, or (ii) a prospectus supplement to an effective "automatic" registration statement, so long as the Company is a WKSI at such time or, whether or not the Company is a WKSI, so long as the Registrable Securities were previously included in the underlying shelf Registration Statement or are included on an effective Registration Statement, or in any case in which Holders may participate in such offering without the filing of a post-effective amendment, in each case, for the sale of Common Units in an Underwritten Offering for its own account and/or the account of another Person, other than (a) a registration relating solely to employee benefit plans, (b) a registration relating solely to a Rule 145 transaction, or (c) a registration on any registration form which does not permit secondary sales, then the Company shall give not less than three Business Days' notice (including, but not limited to, notification by electronic mail) (the "Piggyback Notice") of such proposed Underwritten Offering to each Holder (together with its Affiliates) owning more than $32.5 million of Common Units, calculated on the basis of the Purchased Unit Price, and such Piggyback Notice shall offer such Holder the opportunity to include in such Underwritten Offering such number of Registrable Securities (the "Included Registrable Securities") as such Holder may request in writing (a "Piggyback Registration"); *provided, however*, that the Company shall not be required to offer such opportunity (aa) to such Holders if the Holders, together with their Affiliates, do not offer a minimum of $20 million of Registrable Securities, in the aggregate (determined by multiplying the number of Registrable Securities owned by the average of the closing price on the NYSE for the Common Units for the ten trading days preceding the date of such notice), or (bb) to such Holders if and to the extent that the Company has been advised by the Managing Underwriter that the inclusion of Registrable Securities for sale for the benefit of such Holders will have a material adverse effect on the price, timing or distribution of the Common Units in the Underwritten Offering, then the amount of Registrable Securities to be offered for the accounts of Holders shall be determined based on the provisions of Section 2.2(b). Each Piggyback Notice shall be provided to Holders on a Business Day pursuant to Section 3.1. Each such Holder will have two Business Days (or one Business Day in connection with any overnight or bought Underwritten Offering) after such Piggyback Notice has been delivered to specifically request in writing the inclusion of Registrable Securities in the Underwritten Offering. If no request for inclusion from a Holder is received within the specified time, such Holder shall have no further right to participate in such Piggyback Registration. If, at any time after giving written notice of its intention to undertake an Underwritten Offering and prior to the closing of such Underwritten Offering, the Company shall determine for any reason not to undertake or to delay such Underwritten Offering, the Company may, at its election, give written notice of such

determination to the Selling Holders and, (AA) in the case of a determination not to undertake such Underwritten Offering, shall be relieved of its obligation to sell any Included Registrable Securities in connection with such terminated Underwritten Offering, and (BB) in the case of a determination to delay such Underwritten Offering, shall be permitted to delay offering any Included Registrable Securities for the same period as the delay in the Underwritten Offering. Any Selling Holder shall have the right to withdraw such Selling Holder's request for inclusion of such Selling Holder's Registrable Securities in such Underwritten Offering by giving written notice to the Company of such withdrawal up to and including the time of pricing of such offering. Any Holder may deliver written notice (a "Piggyback Opt-Out Notice") to the Company requesting that such Holder not receive notice from the Company of any proposed Underwritten Offering; *provided, however*, that such Holder may later revoke any such Piggyback Opt-Out Notice in writing. Following receipt of a Piggyback Opt-Out Notice from a Holder (unless subsequently revoked), the Company shall not be required to deliver any notice to such Holder pursuant to this Section 2.2(a) and such Holder shall no longer be entitled to participate in Underwritten Offerings by the Company pursuant to this Section 2.2(a), unless such Piggyback Opt-Out Notice is revoked by such Holder.

(b) Priority of Piggyback Registration. If the Managing Underwriter or Underwriters of any proposed Underwritten Offering advise the Company that the total amount of Registrable Securities that the Selling Holders and any other Persons intend to include in such offering exceeds the number that can be sold in such offering without being likely to have a material adverse effect on the price, timing or distribution of the Common Units offered or the market for the Common Units, then the Common Units to be included in such Underwritten Offering shall include the number of Registrable Securities that such Managing Underwriter or Underwriters advise the Company can be sold without having such adverse effect, with such number to be allocated (i) first, to the Company or such other Person on whose behalf the primary registration or offering is being made and (ii) second, pro rata among the Selling Holders and any other Persons who have been or are granted registration rights on or after the date of this Agreement (the "Other Holders"), who have requested participation in the Piggyback Registration (based, for each such Selling Holder or Other Holder, on the percentage derived by dividing (A) the number of Common Units proposed to be sold by such Selling Holder or such Other Holder in such offering; by (B) the aggregate number of Common Units proposed to be sold by all Selling Holders and all Other Holders in the Piggyback Registration).

(c) Termination of Piggyback Registration Rights. Each Holder's rights under this Section 2.2 shall terminate upon such Holder (together with its Affiliates) ceasing to hold at least $32.5 million of Registrable Securities (based on the Purchased Unit Price).

Section 2.3 Underwritten Offering.

(a) S-3 Registration. In the event that a Selling Holder (together with any Affiliates that are Selling Holders) elects to dispose of Registrable Securities under a Registration Statement pursuant to an Underwritten Offering of at least $32.5 million dollars of Registrable Securities, the Company shall, at the request of such Selling Holder, enter into an underwriting agreement in customary form with the Managing Underwriter or Underwriters selected by the Company, which shall include, among other provisions, indemnities to the effect and to the extent provided in Section 2.8, and shall take all such other reasonable actions as are

requested by the Managing Underwriter in order to expedite or facilitate the disposition of such Registrable Securities.

(b) General Procedures. In connection with any underwriting agreement contemplated by Section 2.3(a), each Selling Holder and the Company shall be obligated to enter into such underwriting agreement that contains such representations, covenants, indemnities (subject to Section 2.8) and other rights and obligations as are customary in underwriting agreements for firm commitment offerings of equity securities. No Selling Holder may participate in such Underwritten Offering unless such Selling Holder agrees to sell its Registrable Securities on the basis provided in such underwriting agreement and completes and executes all questionnaires, powers of attorney, indemnities and other documents reasonably required under the terms of such underwriting agreement. No Selling Holder shall be required to make any representations or warranties to or agreements with the Company or the underwriters other than representations, warranties or agreements regarding such Selling Holder, its authority to enter into such underwriting agreement and to sell, and its ownership of, the securities being registered on its behalf, its intended method of distribution and any other representation required by law. If any Selling Holder disapproves of the terms of an Underwritten Offering contemplated by this Section 2.3, such Selling Holder may elect to withdraw therefrom by notice to the Company and the Managing Underwriter; *provided*, *however*, that such withdrawal must be made at least one Business Day prior to the time of

pricing of such Underwritten Offering to be effective. No such withdrawal or abandonment shall affect the Company's obligation to pay Registration Expenses. The Company's management may but shall not be required to participate in a roadshow or similar marketing effort in connection with any Underwritten Offering contemplated by this Section 2.3.

Section 2.4 Sale Procedures. In connection with its obligations under this Article II, the Company will, as expeditiously as possible:

(a) prepare and file with the Commission such amendments and supplements to a Registration Statement and the prospectus used in connection therewith as may be necessary to keep such Registration Statement effective for the Effectiveness Period and as may be necessary to comply with the provisions of the Securities Act with respect to the disposition of all Registrable Securities covered by such Registration Statement;

(b) if a prospectus supplement will be used in connection with the marketing of an Underwritten Offering under a Registration Statement and the Managing Underwriter at any time shall notify the Company in writing that, in the sole judgment of such Managing Underwriter, inclusion of detailed information to be used in such prospectus supplement is of material importance to the success of such Underwritten Offering, the Company shall use its commercially reasonable efforts to include such information in the prospectus supplement;

(c) furnish to each Selling Holder (i) as far in advance as reasonably practicable before filing a Registration Statement or any other registration statement contemplated by this Agreement or any supplement or amendment thereto, upon request, copies of reasonably complete drafts of all such documents proposed to be filed (including exhibits and each document incorporated by reference therein to the extent then required by the rules and regulations of the Commission), and provide each such Selling Holder the opportunity to object

to any information pertaining to such Selling Holder and its plan of distribution that is contained therein and make the corrections reasonably requested by such Selling Holder with respect to such information prior to filing such Registration Statement or such other registration statement and the prospectus included therein or any supplement or amendment thereto, and (ii) such number of copies of such Registration Statement or such other registration statement and the prospectus included therein and any supplements and amendments thereto as such Persons may reasonably request in order to facilitate the public sale or other disposition of the Registrable Securities covered by such Registration Statement or other registration statement;

(d) if applicable, use its commercially reasonable efforts to register or qualify the Registrable Securities covered by any Registration Statement or any other registration statement contemplated by this Agreement under the securities or blue sky laws of such jurisdictions as the Selling Holders or, in the case of an Underwritten Offering, the Managing Underwriter, shall reasonably request; *provided, however*, that the Company will not be required to qualify generally to transact business in any jurisdiction where it is not then required to so qualify or to take any action that would subject it to general service of process in any such jurisdiction where it is not then so subject;

(e) promptly notify each Selling Holder, at any time when a prospectus relating thereto is required to be delivered by any of them under the Securities Act, of (i) the filing of a Registration Statement or any other registration statement contemplated by this Agreement or any prospectus or prospectus supplement to be used in connection therewith, or any amendment or supplement thereto, and, with respect to a Registration Statement or any other registration statement or any post-effective amendment thereto, when the same has become effective; and (ii) the receipt of any written comments from the Commission with respect to any filing referred to in clause (i) and any written request by the Commission for amendments or supplements to any such Registration Statement or any other registration statement or any prospectus or prospectus supplement thereto;

(f) promptly notify each Selling Holder, at any time when a prospectus relating thereto is required to be delivered by any of them under the Securities Act, of (i) the happening of any event as a result of which the prospectus or prospectus supplement contained in a Registration Statement or any other registration statement contemplated by this Agreement, as then in effect, includes an untrue statement of a material fact or omits to state any material fact required to be stated therein or necessary to make the statements therein not misleading (in the case of any prospectus contained therein, in the light of the circumstances under which a statement is made); (ii) the issuance or express threat of issuance by the Commission of any stop order suspending the effectiveness of a Registration Statement or any other registration statement contemplated by this Agreement, or the initiation of any proceedings for that purpose; or (iii) the receipt by the Company of any notification with respect to the suspension of the qualification of any Registrable Securities for sale under the applicable securities or blue sky laws of any jurisdiction. Following the provision of such notice, the Company agrees to, as promptly as practicable, amend or supplement the prospectus or prospectus supplement or take other appropriate action so that the prospectus or prospectus supplement does not include an untrue statement of a material fact or omit to state a material fact required to be stated therein or necessary to make the statements therein not misleading in the light of the circumstances then

existing and to take such other commercially reasonable action as is necessary to remove a stop order, suspension, threat thereof or proceedings related thereto;

(g) subject to appropriate confidentiality obligations, furnish to each Selling Holder copies of any and all transmittal letters or other correspondence with the Commission or any other governmental agency or self-regulatory body or other body having jurisdiction (including any domestic or foreign securities exchange) relating to such offering of Registrable Securities;

(h) in the case of an Underwritten Offering, furnish, or cause to be furnished, upon request, (i) an opinion of counsel for the Company addressed to the underwriters, dated the date of the closing under the applicable underwriting agreement and (ii) a "comfort" letter addressed to the underwriters, dated the pricing date of such Underwritten Offering and a letter of like kind dated the date of the closing under the applicable underwriting agreement, in each case, signed by the independent public accountants who have certified the Company's financial statements included or incorporated by reference into the applicable registration statement, and each of the opinion and the "comfort" letter shall be in customary form and covering substantially the same matters with respect to such registration statement (and the prospectus and any prospectus supplement) as have been customarily covered in opinions of issuer's counsel and in accountants' letters delivered to the underwriters in Underwritten Offerings of securities by the Company and such other matters as such underwriters may reasonably request;

(i) otherwise use its commercially reasonable efforts to comply with all applicable rules and regulations of the Commission, and make available to its security holders, as soon as reasonably practicable, an earnings statement, which earnings statement shall satisfy the provisions of Section l1(a) of the Securities Act and Rule 158 promulgated thereunder;

(j) make available to the appropriate representatives of the Managing Underwriter and Selling Holders during normal business hours access to such information and Company personnel as is reasonable and customary to enable such parties to establish a due diligence defense under the Securities Act; *provided, however*, that the Company need not disclose any non-public information to any such representative unless and until such representative has entered into a confidentiality agreement with the Company;

(k) use its commercially reasonable efforts to cause all Registrable Securities registered pursuant to this Agreement to be listed on each securities exchange or nationally recognized quotation system on which similar securities issued by the Company are then listed;

(l) use its commercially reasonable efforts to cause Registrable Securities to be registered with or approved by such other governmental agencies or authorities as may be necessary by virtue of the business and operations of the Company to enable the Selling Holders to consummate the disposition of such Registrable Securities;

(m) provide a transfer agent and registrar for all Registrable Securities covered by any registration statement not later than the effective date of such registration statement;

(n) enter into customary agreements and take such other actions as are reasonably requested by the Selling Holders or the underwriters, if any, in order to expedite or facilitate the disposition of Registrable Securities; and

(o) if reasonably requested by a Selling Holder, (i) incorporate in a prospectus supplement or post-effective amendment such information as such Selling Holder reasonably requests to be included therein relating to the sale and distribution of Registrable Securities, including information with respect to the number of Registrable Securities being offered or sold, the purchase price being paid therefor and any other terms of the offering of the Registrable Securities to be sold in such offering; and (ii) make all required filings of such prospectus supplement or post-effective amendment after being notified of the matters to be incorporated in such prospectus supplement or post-effective amendment.

The Company shall not name a Holder as an underwriter (as defined in Section 2(a)(11) of the Securities Act) in any registration statement without such Holder's consent. If the staff of the Commission requires the Company to name any Holder as an underwriter (as defined in Section 2(a)(11) of the Securities Act) or the Company deems it advisable, on the advice of counsel, to so name any Holder, and such Holder does not consent thereto, then such Holder's Registrable Securities shall not be included on the applicable registration statement, the Company shall have no further obligations hereunder with respect to Registrable Securities held by such Holder and such Holder shall have been deemed to have terminated this Agreement with respect to such Holder.

Each Selling Holder, upon receipt of notice from the Company of the happening of any event of the kind described in subsection (f) of this Section 2.4, shall forthwith discontinue offers and sales of the Registrable Securities by means of a prospectus or prospectus supplement until such Selling Holder's receipt of the copies of the supplemented or amended prospectus contemplated by subsection (f) of this Section 2.4 or until it is advised in writing by the Company that the use of the prospectus may be resumed and has received copies of any additional or supplemental filings incorporated by reference in the prospectus, and, if so directed by the Company, such Selling Holder will, or will request the Managing Underwriter or Managing Underwriters, if any, to deliver to the Company (at the Company's expense) all copies in their possession or control, other than permanent file copies then in such Selling Holder's possession, of the prospectus covering such Registrable Securities current at the time of receipt of such notice.

Section 2.5 Cooperation by Holders. The Company shall have no obligation to include Registrable Securities of a Holder in a Registration Statement or in an Underwritten Offering pursuant to Section 2.2(a) who has failed to timely furnish such information that the Company determines, after consultation with its counsel, is reasonably required in order for any registration statement or prospectus supplement, as applicable, to comply with the Securities Act.

Section 2.6 Restrictions on Public Sale by Holders of Registrable Securities. Each Holder of Registrable Securities included in a Registration Statement agrees to enter into a customary letter agreement with underwriters providing that such Holder will not effect any public sale or distribution of Registrable Securities during the 45 calendar day period beginning on the date of a prospectus or prospectus supplement filed with the Commission with respect to

the pricing of any Underwritten Offering; *provided, however*, that (i) the duration of the foregoing restrictions shall be no longer than the duration of the shortest restriction generally imposed by the underwriters on the Company or the officers, directors or any other Affiliate of the Company on whom a restriction is imposed and (ii) the restrictions set forth in this Section 2.6 shall not apply to any Registrable Securities that are included in such Underwritten Offering by such Holder. In addition, this Section 2.6 shall not apply to any Holder that is not entitled to participate in such Underwritten Offering, whether because such Holder delivered a Piggyback Opt-Out Notice prior to receiving notice of the Underwritten Offering, because such Holder holds less than $32.5 million of the Common Units, calculated on the basis of the Purchased Unit Price, or because the Registrable Securities of such Holder have become eligible for resale pursuant to any section of Rule 144 under the Securities Act (or any similar provision then in effect) without any restriction (including, if the Holder is an Affiliate of the Company, restrictions that apply to sales by Affiliates).

Section 2.7 Expenses.

(a) Certain Definitions. "Registration Expenses" means all expenses incident to the Company's performance under or compliance with this Agreement to effect the registration of Registrable Securities on a Registration Statement pursuant to Section 2.1, a Piggyback Registration pursuant to Section 2.2, or an Underwritten Offering pursuant to Section 2.3, and the disposition of such Registrable Securities, including, without limitation, all registration, filing, securities exchange listing and NYSE fees, all registration, filing, qualification and other fees and expenses of complying with securities or blue sky laws, fees of the Financial Industry Regulatory Authority, fees of transfer agents and registrars, all word processing, duplicating and printing expenses, and the fees and disbursements of counsel and independent public accountants for the Company, including the expenses of any special audits or "cold comfort" letters required by or incident to such performance and compliance. "Selling Expenses" means all underwriting fees, discounts and selling commissions and transfer taxes allocable to the sale of the Registrable Securities.

(b) Expenses. The Company will pay all reasonable Registration Expenses, as determined in good faith, in connection with a shelf Registration, a Piggyback Registration or an Underwritten Offering, whether or not any sale is made pursuant to such shelf Registration, Piggyback Registration or Underwritten Offering. Each Selling Holder shall pay its pro rata share of all Selling Expenses in connection with any sale of its Registrable Securities hereunder. In addition, except as otherwise provided in Section 2.8, the Company shall not be responsible for professional fees (including legal fees) incurred by Holders in connection with the exercise of such Holders' rights hereunder.

Section 2.8 Indemnification.

(a) By the Company. In the event of a registration of any Registrable Securities under the Securities Act pursuant to this Agreement, the Company will indemnify and hold harmless each Selling Holder thereunder, its directors, officers, employees and agents and each Person, if any, who controls such Selling Holder within the meaning of the Securities Act and the Exchange Act, and its directors, officers, employees or agents (collectively, the "Selling Holder Indemnified Persons"), against any losses, claims, damages, expenses or liabilities

(including reasonable attorneys' fees and expenses) (collectively, "Losses"), joint or several, to which such Selling Holder Indemnified Person may become subject under the Securities Act, the Exchange Act or otherwise, insofar as such Losses (or actions or proceedings, whether commenced or threatened, in respect thereof) arise out of or are

based upon any untrue statement or alleged untrue statement of any material fact (in the case of any prospectus, in light of the circumstances under which such statement is made) contained in the applicable Registration Statement or other registration statement contemplated by this Agreement, any preliminary prospectus, prospectus supplement, free writing prospectus or final prospectus contained therein, or any amendment or supplement thereof, or arise out of or are based upon the omission or alleged omission to state therein a material fact required to be stated therein or necessary to make the statements therein (in the case of a prospectus, in light of the circumstances under which they were made) not misleading, and will reimburse each such Selling Holder Indemnified Person for any legal or other expenses reasonably incurred by them in connection with investigating or defending any such Loss or actions or proceedings; *provided*, *however*, that the Company will not be liable in any such case if and to the extent that any such Loss arises out of or is based upon an untrue statement or alleged untrue statement or omission or alleged omission so made in conformity with information furnished by such Selling Holder Indemnified Person in writing specifically for use in the applicable Registration Statement or other registration statement, or prospectus supplement, as applicable. Such indemnity shall remain in full force and effect regardless of any investigation made by or on behalf of such Selling Holder Indemnified Person, and shall survive the transfer of such securities by such Selling Holder.

(b) By Each Selling Holder. Each Selling Holder agrees severally and not jointly to indemnify and hold harmless the Company, the Managing Member, the Managing Member's directors, officers, employees and agents and each Person, who, directly or indirectly, controls the Company within the meaning of the Securities Act or of the Exchange Act to the same extent as the foregoing indemnity from the Company to the Selling Holders, but only with respect to information regarding such Selling Holder furnished in writing by or on behalf of such Selling Holder expressly for inclusion in a Registration Statement or any other registration statement contemplated by this Agreement, any preliminary prospectus, prospectus supplement, free writing prospectus or final prospectus contained therein, or any amendment or supplement thereto; *provided*, *however*, that the liability of each Selling Holder shall not be greater in amount than the dollar amount of the proceeds (net of any Selling Expenses) received by such Selling Holder from the sale of the Registrable Securities giving rise to such indemnification.

(c) Notice. Promptly after receipt by an indemnified party hereunder of notice of the commencement of any action, such indemnified party shall, if a claim in respect thereof is to be made against the indemnifying party hereunder, notify the indemnifying party in writing thereof, but the omission to so notify the indemnifying party shall not relieve it from any liability that it may have to any indemnified party other than under this Section 2.8(c) except to the extent that the indemnifying party is materially prejudiced by such failure. In any action brought against any indemnified party, it shall notify the indemnifying party of the commencement thereof. The indemnifying party shall be entitled to participate in and, to the extent it shall wish, to assume and undertake the defense thereof with counsel reasonably satisfactory to such indemnified party and, after notice from the indemnifying party to such indemnified party of its election so to assume and undertake the defense thereof, the indemnifying party shall not be liable to such indemnified party under this Section 2.8 for any

legal expenses subsequently incurred by such indemnified party in connection with the defense thereof other than reasonable costs of investigation and of liaison with counsel so selected; *provided*, *however*, that, (i) if the indemnifying party has failed to assume the defense or employ counsel reasonably satisfactory to the indemnified party or (ii) if the defendants in any such action include both the indemnified party and the indemnifying party and counsel to the indemnified party shall have concluded that there may be reasonable defenses available to the indemnified party that are different from or additional to those available to the indemnifying party, or if the interests of the indemnified party reasonably may be deemed to conflict with the interests of the indemnifying party, then the indemnified party shall have the right to select a separate counsel and to assume such legal defense and otherwise to participate in the defense of such action, with the reasonable expenses and fees of such separate counsel and other reasonable expenses related to such participation to be reimbursed by the indemnifying party as incurred. Notwithstanding any other provision of this Agreement, no indemnifying party shall settle any action brought against any indemnified party with respect to which such indemnified party may be entitled to indemnification hereunder without the consent of the indemnified party, unless the settlement thereof imposes no liability or obligation on, includes a complete release from liability of, and does not contain any admission of wrongdoing by, the indemnified party.

(d) Contribution. If the indemnification provided for in this Section 2.8 is held by a court or government agency of competent jurisdiction to be unavailable to any indemnified party or is insufficient to hold them harmless in respect of any Losses, then each such indemnifying party, in lieu of indemnifying such indemnified party, shall contribute to the amount paid or payable by such indemnified party as a result of such Losses in such proportion as is appropriate to reflect the relative fault of the indemnifying party, on the one hand, and of the indemnified party, on the other hand, in connection with the statements or omissions that resulted in such Losses, as well as any other relevant equitable considerations; *provided*, *however*, that in no event shall any Selling Holder be required to contribute an aggregate amount in excess of the dollar amount of proceeds (net of Selling Expenses) received by such Selling Holder from the sale of Registrable Securities giving rise to such indemnification. The relative fault of the indemnifying party, on the one hand, and the indemnified party, on the other, shall be determined by reference to, among other things, whether the untrue or alleged untrue statement of a material fact or the omission or alleged omission to state a material fact has been made by, or relates to, information supplied by such party, and the parties' relative intent, knowledge, access to information and opportunity to correct or prevent such statement or omission. The parties hereto agree that it would not be just and equitable if contributions pursuant to this paragraph were to be determined by pro rata allocation or by any other method of allocation that does not take account of the equitable considerations referred to herein. The amount paid by an indemnified party as a result of the Losses referred to in the first sentence of this paragraph shall be deemed to include any legal and other expenses reasonably incurred by such indemnified party in connection with investigating or defending any Loss that is the subject of this paragraph. No person guilty of fraudulent misrepresentation (within the meaning of Section 11(f) of the Securities Act) shall be entitled to contribution from any Person who is not guilty of such fraudulent misrepresentation.

(e) Other Indemnification. The provisions of this Section 2.8 shall be in addition to any other rights to indemnification or contribution that an indemnified party may have pursuant to law, equity, contract or otherwise.

Section 2.9 Rule 144 Reporting. With a view to making available the benefits of certain rules and regulations of the Commission that may permit the sale of the Registrable Securities to the public without registration, the Company agrees to use its commercially reasonable efforts to:

(a) make and keep public information regarding the Company available, as those terms are understood and defined in Rule 144 under the Securities Act, at all times from and after the date hereof;

(b) file with the Commission in a timely manner all reports and other documents required of the Company under the Securities Act and the Exchange Act at all times from and after the date hereof; and

(c) so long as a Holder owns any Registrable Securities, furnish (i) to the extent accurate, forthwith upon request, a written statement of the Company that it has complied with the reporting requirements of Rule 144 under the Securities Act and (ii) unless otherwise available via the Commission's EDGAR filing system, to such Holder forthwith upon request a copy of the most recent annual or quarterly report of the Company, and such other reports and documents so filed as such Holder may reasonably request in availing itself of any rule or regulation of the Commission allowing such Holder to sell any such securities without registration.

Section 2.10 Transfer or Assignment of Registration Rights. The rights to cause the Company to register Registrable Securities granted by the Company under this Article II may be transferred or assigned by each Holder to one or more transferees or assignees of Registrable Securities;*provided, however*, that (a) unless any such transferee or assignee is an Affiliate of, and after such transfer or assignment continues to be an Affiliate of, such Holder, the amount of Registrable Securities transferred or assigned to such transferee or assignee shall represent at least $32.5 million of Registrable Securities (based on the Purchased Unit Price), (b) the Company is given written notice prior to any said transfer or assignment, stating the name and address of each such transferee or assignee and identifying the securities with respect to which such registration rights are being transferred or assigned, (c) each such transferee or assignee assumes in writing responsibility for its portion of the obligations of such transferring

Holder under this Agreement and (d) the transferor or assignor is not relieved of any obligations or liabilities hereunder arising out of events occurring prior to such transfer.

Section 2.11 Limitation on Subsequent Registration Rights. From and after the date hereof, the Company shall not, without the prior written consent of the Holders of a majority of the outstanding Registrable Securities, enter into any agreement with any current or future holder of any securities of the Company that would allow such current or future holder to require the Company to include securities in any registration statement filed by the Company on a basis other than *pari passu* with, or expressly subordinate to, the piggyback rights of the Holders of Registrable Securities hereunder.

ARTICLE III
MISCELLANEOUS

Section 3.1 Communications. All notices and demands provided for hereunder shall be in writing and shall be given by registered or certified mail, return receipt requested, telecopy, air courier guaranteeing overnight delivery, personal delivery or (in the case of any notice given by the Company to the Investors) email to the following addresses:

(a) if to the Investors, to the address set forth next to each Investor's name on Schedule A, with copies, which shall not constitute notice, to:

Paul Hastings LLP
600 Travis Street, 58th Floor
Houston, Texas 77002
Email: jamesvallee@paulhastings.com
Attention: James E. Vallee
Facsimile: (713) 353-3100

EnCap Flatrock Midstream Fund II, L.P.
c/o EnCap Flatrock Midstream
1826 N. Loop 1604 West, Suite 200
San Antonio, Texas 78248
Attention: Bill Waldrip
Fax: 210-494-6762
e-mail: bw@efmidstream.com

(b) if to the Company:

EnLink Midstream, LLC
2501 Cedar Springs
Dallas, Texas 75201
Attention: General Counsel
Facsimile: 214-721-9299

with a copy, which shall not constitute notice, to:

Baker Botts L.L.P.
2001 Ross Avenue
Dallas, Texas 75201-2980
Attention: Doug Rayburn
Facsimile: 214-661-4634

or to such other address as the Company or the Investors may designate to each other in writing from time to time or, if to a transferee or assignee of the Investors or any transferee or assignee thereof, to such transferee or assignee at the address provided pursuant to Section 2.10. All notices and communications shall be deemed to have been duly given: (i) at the time delivered by hand, if personally delivered, (ii) upon actual receipt if sent by certified or registered mail,

return receipt requested, or regular mail, if mailed, (iii) upon actual receipt of the facsimile or email copy, if sent via facsimile or email and (iv) upon actual receipt when delivered to an air courier guaranteeing overnight delivery.

Section 3.2 Successors and Assigns. This Agreement shall be binding upon the Company, the Investors and their respective successors and permitted assigns, including subsequent Holders of Registrable Securities to the extent permitted herein. Except as expressly provided in this Agreement, this Agreement shall not be construed so as to confer any right or benefit upon any Person other than the parties to this Agreement and their respective successors and permitted assigns.

Section 3.3 Assignment of Rights. Except as provided in Section 2.10, neither this Agreement nor any of the rights, benefits or obligations hereunder may be assigned or transferred, by operation of law or otherwise, by any party hereto without the prior written consent of the other party.

Section 3.4 Recapitalization, Exchanges, Etc. Affecting Units. The provisions of this Agreement shall apply to the full extent set forth herein with respect to any and all units of the Company or any successor or assign of the Company (whether by merger, consolidation, sale of assets or otherwise) that may be issued in respect of, in exchange for or in substitution of, the Registrable Securities, and shall be appropriately adjusted for combinations, unit splits, recapitalizations, pro rata distributions of units and the like occurring after the date of this Agreement.

Section 3.5 Specific Performance. Damages in the event of breach of this Agreement by a party hereto may be difficult, if not impossible, to ascertain, and it is therefore agreed that each such Person, in addition to and without limiting any other remedy or right it may have, will have the right to seek an injunction or other equitable relief in any court of competent jurisdiction, enjoining any such breach, and enforcing specifically the terms and provisions hereof, and each of the parties hereto hereby waives any and all defenses it may have on the ground of lack of jurisdiction or competence of the court to grant such an injunction or other equitable relief. The existence of this right will not preclude any such Person from pursuing any other rights and remedies at law or in equity that such Person may have.

Section 3.6 Counterparts. This Agreement may be executed in any number of counterparts, each of which counterparts, when so executed and delivered, shall be deemed to be an original and all of which counterparts, taken together, shall constitute but one and the same agreement.

Section 3.7 Headings. The headings in this Agreement are for convenience of reference only and shall not limit or otherwise affect the meaning hereof.

Section 3.8 Governing Law, Submission to Jurisdiction. This Agreement and all claims or causes of action (whether in contract or tort) that may be based upon, arise out of or relate to this Agreement or the negotiation, execution, termination, performance or nonperformance of this Agreement (including any claim or cause of action based upon, arising out of or related to any representation or warranty made in or in connection with this Agreement

or as an inducement to enter into this Agreement) will be construed in accordance with and governed by the laws of the State of Delaware without regard to principles of conflicts of laws that might otherwise require the application of the laws of any other jurisdiction. Any action against any party relating to the foregoing shall be brought in any federal or state court of competent jurisdiction located within the State of Delaware, and the parties hereto hereby irrevocably submit to the non-exclusive jurisdiction of any federal or state court located within the State of Delaware over any such action. The parties hereby irrevocably waive, to the fullest extent permitted by applicable law, any objection which they may now or hereafter have to the laying of venue of any such dispute brought in such court or any defense of inconvenient forum for the maintenance of such dispute. Each of the parties hereto agrees that a judgment in any such dispute may be enforced in other jurisdictions by suit on the judgment or in any other manner provided by law.

Section 3.9 Waiver of Jury Trial. Each party to this Agreement irrevocably waives the right to a trial by jury in connection with any matter arising out of this Agreement to the fullest extent permitted by applicable law.

Section 3.10 Severability of Provisions. If any provision in this Agreement is held to be illegal, invalid, not binding, or unenforceable, such provision shall be fully severable and this Agreement shall be construed and enforced as if such illegal, invalid, not binding, or unenforceable provision had never comprised a part hereof, and the remaining provisions shall remain in full force and effect, shall be construed so as to give effect to the original intent of the parties as closely as possible.

Section 3.11 Entire Agreement. This Agreement and the Purchase Agreements and the other agreements and documents referred to herein are intended by the parties as a final expression of their agreement and are intended to be a complete and exclusive statement of the agreement and understanding of the parties hereto, in respect of the subject matter contained herein and therein. There are no, and neither the Company nor any of the Investors has relied upon, restrictions, promises, warranties or undertakings, other than those set forth or referred to herein or in the Purchase Agreements with respect to the rights and obligations of the Company, the Investors or any of their respective Affiliates hereunder or thereunder, and each of the Company and the Investors expressly disclaims that it is owed any duties or is entitled to any remedies not expressly set forth in this Agreement. This Agreement supersedes all prior agreements and understandings between the parties with respect to the subject matter hereof.

Section 3.12 Amendment. This Agreement may be amended only by means of a written amendment signed by the Company and the Holders of a majority of the then outstanding Registrable Securities; *provided*, *however*, that no such amendment shall adversely affect the rights of any Holder hereunder without the consent of such Holder. Any amendment, supplement or modification of or to any provision of this Agreement, any waiver of any provision of this Agreement, and any consent to any departure by the Company or any Investor from the terms of any provision of this Agreement shall be effective only in the specific instance and for the specific purpose for which such amendment, supplement, modification, waiver or consent has been made or given.

Section 3.13 No Presumption. This Agreement has been reviewed and negotiated by sophisticated parties with access to legal counsel and shall not be construed against the drafter.

Section 3.14 Obligations Limited to Parties to Agreement. Each of the parties hereto covenants, agrees and acknowledges that, other than as set forth herein, no Person other than the Investors, the Selling Holders, their respective permitted assignees and the Company shall have any obligation hereunder and that, notwithstanding that one or more of such Persons may be a corporation, partnership or limited liability company, no recourse under this Agreement or under any documents or instruments delivered in connection herewith shall be had against any former, current or future director, officer, employee, agent, general or limited partner, manager, member, stockholder or Affiliate of any of such Persons or their respective permitted assignees, or any former, current or future director, officer, employee, agent, general or limited partner, manager, member, stockholder or Affiliate of any of the foregoing, whether by the enforcement of any assessment or by any legal or equitable proceeding, or by virtue of any applicable law, it being expressly agreed and acknowledged that no personal liability whatsoever shall attach to, be imposed on or otherwise be incurred by any former, current or future director, officer, employee, agent, general or limited partner, manager, member, stockholder or Affiliate of any of such Persons or any of their respective assignees, or any former, current or future director, officer, employee, agent, general or limited partner, manager, member, stockholder or Affiliate of any of the foregoing, as such, for any obligations of such Persons or their respective permitted assignees under this Agreement or any documents or instruments delivered in connection herewith or for any claim based on, in respect of or by reason of such obligation or its creation, except, in each case, for any assignee of an Investor or a Selling Holder hereunder.

Section 3.15 Interpretation. Article, Section and Schedule references herein refer to articles and sections of, or schedules to, this Agreement, unless otherwise specified. All references to instruments, documents, contracts, and agreements are references to such instruments, documents, contracts, and agreements as the same may be amended, supplemented and otherwise modified from time to time, unless otherwise specified. The word “including” shall mean “including but not limited to.” Whenever any party has an obligation under this Agreement, the expense of complying with that obligation shall be an expense of the applicable Investor unless otherwise specified. Any reference in this Agreement to $ shall mean U.S. dollars. When calculating the period of time before which, within which or following which any act is to be done or step taken pursuant to this Agreement, the date that is the reference date in calculating such period shall be excluded. If the last day of such period is a non-Business Day, the period in question shall end on the next succeeding Business Day. Any words imparting the singular number only shall include the plural and vice versa. Words such as “herein,”

hereinafter,” “hereof” and “hereunder” refer to this Agreement as a whole and not merely to a subdivision of this Agreement in which such words appear, unless the context otherwise requires. Whenever any determination, consent or approval is to be made or given by an Investor under this Agreement, such action shall be in such Investor’s sole discretion unless otherwise specified.

[*Signature Page Follows*]

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

COMPANY

ENLINK MIDSTREAM, LLC

By: EnLink Midstream Manager, LLC,
its managing member

By: _____
Name:
Title:

INVESTORS

TALL OAK MIDSTREAM, LLC

By: _____
Name:
Title:

FE-STACK, LLC

By: _____
Name:
Title:

SCHEDULE A

Investor	Address
Tall Oak Midstream, LLC	2575 Kelley Pointe Parkway, Suite 340 Edmond, OK 73013 Attention: Max Myers Phone: 405.888.5585 Facsimile: 405.285.7385 Email: mmyers@talloakmidstream.com
FE-STACK, LLC	1530 16th Street, Suite 500 Denver, Colorado 80202 Attention: Skye Callantine Phone: 720.974.2052 Email: skyec@felix-energy.com

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Exhibit 10.1

EXECUTION VERSION

CONVERTIBLE PREFERRED UNIT PURCHASE AGREEMENT

by and between

ENLINK MIDSTREAM PARTNERS, LP

and

ENFIELD HOLDINGS, L.P.

December 6, 2015

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CONVERTIBLE PREFERRED UNIT PURCHASE AGREEMENT

This CONVERTIBLE PREFERRED UNIT PURCHASE AGREEMENT, dated as of December 6, 2015 (this "Agreement"), is by and between ENLINK MIDSTREAM PARTNERS, LP, a Delaware limited partnership (the "Partnership"), and Enfield Holdings, L.P., a Delaware limited partnership (the "Purchaser").

WHEREAS, the Partnership desires to issue and sell to the Purchaser, and the Purchaser desires to purchase from the Partnership, certain Series B Preferred Units (as defined below), in accordance with the provisions of this Agreement;

WHEREAS, the Partnership has agreed to provide the Purchaser with certain registration rights with respect to the Conversion Units (as defined below) underlying the Purchased Units (as defined below) acquired pursuant to this Agreement; and

WHEREAS, on the date hereof and as a condition to the willingness of the Partnership to enter into this Agreement, the Partnership, the Purchaser, TPG Partners VII, L.P., a Delaware limited partnership, WSIP Egypt Holdings, LP, a Delaware limited partnership, and WSEP Egypt Holdings, LP, a Delaware limited partnership (together, the "Commitment Parties") have entered into an equity commitment letter in favor of the Partnership (the "Equity Commitment Letter"), pursuant to which, among other things, each Commitment Party is committing, subject to the terms and conditions set forth in the Equity Commitment Letter, to invest in the Purchaser the amounts set forth therein in order to fund the Purchase Price (as defined below) and certain fees, costs and expenses payable by the Purchaser hereunder;

NOW THEREFORE, in consideration of the mutual covenants and agreements set forth herein and for good and valuable consideration, the receipt and sufficiency

of which is hereby acknowledged, the parties hereby agree as follows:

ARTICLE I
DEFINITIONS

Section 1.01 Definitions. As used in this Agreement, and unless the context requires a different meaning, the following terms have the meanings indicated:

"Acquisitions" means the Tall Oak Acquisition and the Felix Acquisition.

"Additional Conversion Units" means the Common Units issuable upon conversion of any ENLK Preferred PIK Units.

"Affiliate" means, with respect to a specified Person, any other Person, directly or indirectly controlling, controlled by or under direct or indirect common control with such specified Person. For purposes of this definition, "control" (including, with correlative meanings, "controlling," "controlled by," and "under common control with") means the power to direct or cause the direction of the management and policies of such Person, directly or indirectly, whether through the ownership of voting securities, by contract or otherwise.

"Agreement" has the meaning specified in the introductory paragraph.

"Amended Partnership Agreement" means the Eighth Amended and Restated Partnership Agreement, in the form attached hereto as Exhibit A.

"Banking Regulations" means all federal, state and foreign Laws applicable to banks, bank holding companies and their subsidiaries and Affiliates, including without limitation, the Bank Holding Company Act of 1956, the Federal Reserve Act and the Dodd-Frank Wall Street Reform and Consumer Protection Act.

"Board Representation Agreement" means the Board Representation Agreement, to be entered into at the Closing, in substantially the form attached hereto as Exhibit B.

"Business Day" means any day other than a Saturday, Sunday, any federal legal holiday or any other day on which banking institutions in the State of New York or the State of Texas are authorized or required by Law or other governmental action to close.

"Closing" shall have the meaning specified in Section 2.02.

"Closing Date" shall have the meaning specified in Section 2.02.

"Code" shall have the meaning specified in Section 3.24.

"Combined Entity Material Adverse Effect" means an EnLink Material Adverse Effect determined, solely for purposes of Section 2.04(e)(ii), as though TOMPC, TOM-STACK and their respective Subsidiaries were Partnership Entities.

"Commission" means the United States Securities and Exchange Commission.

"Commitment Parties" shall have the meaning specified in the recitals to this Agreement.

"Common Units" means the Partnership's Common Units representing limited partner interests of the Partnership having the terms set forth in the Partnership Agreement.

"Confidential Information" means any data, agreements, documents, reports and information of a confidential, proprietary or commercially sensitive nature pertaining to the Partnership or any of its Affiliates, in each case, whether in writing or in electronic format. Notwithstanding the foregoing, Confidential Information will not include information that (i) is or becomes generally available to the public, other than as a result of a disclosure by the applicable Restricted Person in violation of this Agreement, (ii) becomes available to the applicable Restricted Person after the Closing from a source other than the Partnership, any of its Affiliates or their respective Representatives (and not as a result of a violation of a contractual restriction or fiduciary duty known to such Person) or (iii) is or was independently developed by or on behalf of the applicable Restricted Person without use of the Confidential Information or the terms of this Agreement.

"Conversion Units" means the Common Units issuable upon conversion of the Purchased Units.

"Cross-Receipt" means a cross-receipt in substantially the form attached hereto as Exhibit C.

"Delaware LP Act" shall have the meaning specified in Section 3.02(c).

"EMI" means EnLink Midstream, Inc., a Delaware corporation and the sole member of the General Partner.

"Enforceability Exceptions" means (i) applicable bankruptcy, insolvency, fraudulent transfer, reorganization, moratorium and similar Laws relating to or affecting creditors' rights generally and by general principles of equity (regardless of whether such enforceability is considered in a proceeding in equity or at Law) and (ii) public policy, applicable Law relating to fiduciary duties and indemnification and contribution and an implied covenant of good faith and fair dealing.

"ENLC" means EnLink Midstream, LLC, a Delaware limited liability company and the sole stockholder of EMI.

"EnLink Material Adverse Effect" means any material and adverse effect on (a) the assets, liabilities, financial condition, business, results of operations, affairs or prospects of the Partnership Entities taken as a whole; (b) the ability of the Partnership Entities taken as a whole to carry on their respective business as such business is conducted as of the date hereof or on the ability of the Partnership Entities taken as a whole to meet their obligations under the Transaction Documents on a timely basis; or (c) the ability of the General Partner or the Partnership Entities to consummate the transactions contemplated by the Transaction Documents; provided, however, that an EnLink Material Adverse Effect shall not include any material and adverse effect on the foregoing to the extent such material and adverse effect results from, arises out of, or is attributable to (i) a general deterioration in the economy or changes in the general state of the industries in which the Partnership Entities operate, except to the extent that the Partnership Entities, taken as a whole, are adversely affected in a disproportionate manner as compared to other industry participants, (ii) acts of war (whether or not declared), hostilities, sabotage, terrorism, military actions or the escalation of any of the foregoing, any hurricane, flood, tornado, earthquake or other natural disaster, or any other force majeure event, whether or not caused by any Person, or any national or international calamity or crisis, (iii) any change in applicable Law or GAAP or the interpretation or enforcement thereof applicable to any of the Partnership Entities, (iv) any change in the credit rating of any of the Partnership Entities or any of their securities (it being understood that the facts and circumstances giving rise to such change in the credit rating may be deemed to constitute, and may be taken into account in

determining whether there has been or would reasonably be expected to be an EnLink Material Adverse Effect if such facts and circumstances are not otherwise described in clauses (i) through (v) of this definition) or (v) any change resulting or arising from (A) the taking of any action by the Partnership or any of its Affiliates required or otherwise expressly contemplated by this Agreement or consented to or requested by the Purchaser in writing or (B) the abstaining by the Partnership or any of its Affiliates from taking any action that is prohibited by this Agreement or which abstention is otherwise requested by the Purchaser.

"ENLK Preferred PIK Units" means additional Series B Preferred Units issued by the Partnership to the Purchaser as in-kind distributions pursuant to the terms of the Amended Partnership Agreement.

"Environmental Laws" shall have the meaning specified in Section 3.23.

"Equity Commitment Letter" shall have the meaning specified in the recitals to this Agreement.

"ERISA" shall have the meaning specified in Section 3.24.

"ERISA Affiliate" shall have the meaning specified in Section 3.24.

"Exchange Act" means the Securities Exchange Act of 1934, as amended from time to time, and the rules and regulations of the Commission promulgated thereunder.

"Felix Acquisition" means the acquisition by Devon Energy Corporation of all of the outstanding membership interests in, or substantially all of the assets of, Felix Energy, LLC.

"FERC" means the Federal Energy Regulatory Commission.

"GAAP" means generally accepted accounting principles in the United States of America in effect from time to time.

"General Partner" means EnLink Midstream GP, LLC, a Delaware limited liability company and the general partner of the Partnership.

"Governmental Authority" means, with respect to a particular Person, any country, tribal authority, state, county, city or political subdivision in which such Person or such Person's property is located or which exercises valid jurisdiction over any such Person or such Person's property, and any court, agency, department, commission, board, bureau or instrumentality of any of the foregoing, as well as any monetary authority which exercises valid jurisdiction over any such Person or such Person's property.

"GP LLC Agreement" means the Third Amended and Restated Limited Liability Company Agreement of the General Partner dated as of July 7, 2014, as amended.

"GP Waiver" means a waiver of the General Partner with respect to certain of its rights under the Partnership Agreement, in substantially the form attached hereto as Exhibit D.

"Hazardous Material" shall have the meaning specified in Section 3.23.

"Incentive Distribution Rights" shall have the meaning specified in Section 3.02(c).

"Indemnified Party" shall have the meaning specified in Section 6.03(a).

"Indemnifying Party" shall have the meaning specified in Section 6.03(a).

"Laws" shall have the meaning specified in Section 3.20.

"Liens" shall have the meaning specified in Section 3.02(b).

"Money Laundering Laws" shall have the meaning specified in Section 3.33.

"Non-Disclosure Agreement" means that certain Non-Disclosure and Confidentiality Agreement, dated as of October 25, 2015, by and among the Operating Partnership, Devon Energy Corporation and TPG Global, LLC.

"NYSE" means the New York Stock Exchange.

"Operating GP" shall have the meaning specified in Section 3.02(a).

"Operating Partnership" shall have the meaning specified in Section 3.02(a).

"Operating Subsidiaries" means, collectively, the Operating GP, the Operating Partnership, EnLink Energy GP, LLC, a Delaware limited liability company, EnLink Midstream Holdings GP, LLC, a Delaware limited liability company, EnLink Midstream Holdings, LP, a Delaware limited partnership, EnLink Midstream Services, LLC, a Texas limited liability company, and EnLink NGL Pipeline, LP, a Texas limited partnership.

"Organizational Documents" shall have the meaning specified in Section 3.02(f).

"Partnership" has the meaning specified in the introductory paragraph.

"Partnership Agreement" means the Seventh Amended and Restated Agreement of Limited Partnership of the Partnership, dated as of July 7, 2014, as amended by Amendment No. 1 to Seventh Amended and Restated Agreement of Limited Partnership of the Partnership dated as of February 17, 2015, Amendment No. 2 to Seventh Amended and Restated Agreement of Limited Partnership of the Partnership dated as of March 16, 2015 and Amendment No. 3 to Seventh Amended and Restated Agreement of Limited Partnership of the Partnership dated as of May 27, 2015.

"Partnership Entities" means the Partnership, the General Partner, and the Operating Subsidiaries.

"Partnership Financial Statements" shall have the meaning specified in Section 3.07.

"Partnership Related Parties" shall have the meaning specified in Section 6.02.

"Permits" shall have the meaning specified in Section 3.21.

"Person" means any individual, corporation, company, voluntary association, partnership, joint venture, trust, limited liability company, unincorporated organization, government or any agency, instrumentality or political subdivision thereof, or any other form of entity.

"Purchase Price" means $750,000,000.

"Purchased Units" means 50,000,000 Series B Preferred Units.

"Purchaser" has the meaning specified in the introductory paragraph of this Agreement.

"Purchaser Related Parties" shall have the meaning specified in Section 6.01.

"Registration Rights Agreement" means the Registration Rights Agreement, to be entered into at the Closing, in substantially the form attached hereto as Exhibit E.

"Regulatory Concern" means any set of facts or circumstances in which the Purchaser's ownership of securities issued by the Partnership (a) gives rise to a violation of Banking Regulations by such Purchaser or any of its Affiliates, or gives rise to a reasonable belief by such Purchaser, in good faith, based on the advice of counsel, that such a violation is likely to occur, (b) gives rise to a limitation in Law (solely with respect to the Banking Regulations) that will materially impair the ability of such Purchaser or any of its Affiliates to conduct its business or gives rise to a reasonable belief by such Purchaser, in good faith, based on the advice of counsel, that such a limitation is likely to arise, or (c) otherwise presents a material adverse regulatory risk for such Purchaser or any of its Affiliates.

"Representatives" of any Person means the officers, directors, managers, employees, agents, counsel, accountants, investment bankers and other representatives of such Person.

"Restricted Person" shall have the meaning specified in Section 8.05(a).

"Rules and Regulations" means the requirements of the Securities Act and the rules and regulations of the Commission thereunder.

"SEC Documents" means the Partnership's registration statements, reports, schedules and statements required to be filed by it with the Commission under the Exchange Act or the Securities Act and filed prior to the date hereof.

"Securities Act" means the Securities Act of 1933, as amended from time to time, and the rules and regulations of the Commission promulgated thereunder.

"Series B Preferred Units" means the Partnership's Series B Cumulative Convertible Preferred Units.

"Tall Oak" means Tall Oak Midstream, LLC, a Delaware limited liability company.

"Tall Oak Acquisition" means the acquisition by the Partnership, ENLC and/or one or more of their respective direct or indirect subsidiaries of all of the outstanding membership interests of (a) TOMPC, from Tall Oak and (b) TOM-STACK, from TOM-STACK Holdings, LLC.

"Tall Oak Buyer" shall have the meaning set forth in the definition of "Tall Oak Purchase Agreements."

"Tall Oak Purchase Agreements" means (a) the TOMPC Securities Purchase Agreement, among TOMPC LLC, a Delaware limited liability company, Tall Oak, and EnLink TOM Holdings, LP, a Delaware limited partnership (the "Tall Oak Buyer"), ENLC and, solely for

purposes of Section 6.19 thereof, the Partnership and (b) the TOM-STACK Securities Purchase Agreement among Tall Oak, FE-STACK, LLC, a Delaware limited liability company, TOM-STACK Holdings, LLC, a Delaware limited liability company, TOM-STACK, LLC, a Delaware limited liability company, the Tall Oak Buyer, ENLC and, solely for purposes of Section 6.19 thereof, the Partnership, in each case dated as of the date hereof.

"TOM-STACK" means TOM-STACK, LLC, a Delaware limited liability company.

"TOMPC" means TOMPC LLC, a Delaware limited liability company.

"Transaction Documents" means, collectively, this Agreement, the Registration Rights Agreement, the Amended Partnership Agreement, the Board Representation Agreement, the Non-Disclosure Agreement, the Equity Commitment Letter and any and all other agreements or instruments executed and delivered by the Partnership or the Purchaser hereunder or thereunder.

"Transaction Fee" shall have the meaning specified in Section 8.01.

"VWAP" means, for any given period of trading days, the volume weighted average closing price taken to four decimal places of one of the Common Units on the NYSE for such period as calculated by Bloomberg Financial LP under the function "VWAP."

ARTICLE II
AGREEMENT TO SELL AND PURCHASE

Section 2.01 Sale and Purchase. Upon the terms and subject to the conditions hereof, the Partnership hereby agrees to issue and sell to the Purchaser, free and clear of any and all Liens except restrictions on transferability that may be imposed by federal or state securities laws or contained in the Partnership Agreement, and the Purchaser hereby agrees to purchase from the Partnership the Purchased Units, and the Purchaser agrees to pay the Partnership, in cash, the Purchase Price as consideration therefor.

Section 2.02 Closing. Upon the terms and subject to the conditions hereof, the consummation of the sale and purchase of the Purchased Units hereunder (the "Closing") shall take place on the same date (the "Closing Date") as and concurrently with the closing of the Acquisition, at the offices of the Partnership at 2501 Cedar Springs Road, Suite 100, Dallas, Texas 75201.

Section 2.03 Mutual Conditions. The respective obligations of each party to consummate the purchase and sale of the Purchased Units at the Closing shall be subject to the satisfaction, on or prior to the Closing Date, of each of the following conditions (any or all of which may be waived by a party on behalf of itself in writing, in whole or in part, to the extent permitted by applicable Law):

(a) no statute, rule, order, decree or regulation shall have been enacted or promulgated, and no action shall have been taken, by any Governmental Authority which temporarily, preliminarily or permanently restrains, precludes, enjoins or otherwise prohibits the consummation of the transactions contemplated hereby or makes the transactions contemplated hereby illegal;

(b) there shall not be pending any suit, action or proceeding by any Governmental Authority seeking to restrain, preclude, enjoin or prohibit the transactions contemplated by this Agreement; and

(c) the closing of each of the Acquisitions shall have occurred, or shall occur, concurrently with the Closing.

Section 2.04 Conditions to the Purchaser's Obligations. The obligation of the Purchaser to consummate the purchase of the Purchased Units shall be subject to the satisfaction on or prior to the Closing Date of each of the following conditions (any or all of which may be waived by the Purchaser in writing, in whole or in part, to the extent permitted by applicable Law):

(a) the representations and warranties of the Partnership contained in this Agreement shall be true and correct in all material respects (other than those representations and warranties contained in Sections 3.01, 3.02 and 3.03 or portions of other representations and warranties that are qualified by materiality or EnLink Material Adverse Effect, which, in each case, shall be true and correct in all respects) when made and as of the Closing Date (except that representations and warranties made as of a specific date shall be required to be true and correct as of such date only);

(b) the Partnership shall have performed and complied in all material respects with all of the covenants and agreements contained in this Agreement that are required to be performed or complied with by it on or prior to the Closing Date;

(c) the NYSE shall have authorized, upon official notice of issuance, the listing of the Conversion Units;

(d) no notice of delisting from the NYSE shall have been received by the Partnership with respect to the Common Units;

(e) there shall not have occurred and be continuing (i) an EnLink Material Adverse Effect or (ii) a Combined Entity Material Adverse Effect; and

(f) the Partnership shall have delivered, or caused to be delivered, to the Purchaser the Partnership's closing deliveries described in Section 2.06, as applicable.

Section 2.05 Conditions to the Partnership's Obligations. The obligation of the Partnership to consummate the sale and issuance of the Purchased Units to the Purchaser shall be subject to the satisfaction on or prior to the Closing Date of each of the following conditions (any or all of which may be waived by the Partnership in writing, in whole or in part, to the extent permitted by applicable Law):

(a) the representations and warranties of the Purchaser contained in this Agreement shall be true and correct in all material respects (other than those portions or representations and warranties that are qualified by materiality, which, in each case, shall be true and correct in all respects) when made and as of the Closing Date (except that representations

and warranties made as of a specific date shall be required to be true and correct as of such date only);

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

(c) the Purchaser shall have delivered, or caused to be delivered, to the Partnership the Purchaser's closing deliveries described in Section 2.07, as applicable.

Section 2.06 Partnership Closing Deliveries. At the Closing, the Partnership shall deliver, or cause to be delivered, to the Purchaser:

(a) a counterpart of the Registration Rights Agreement duly executed by the Partnership;

(b) a counterpart of the Board Representation Agreement duly executed by the Partnership, the General Partner and EMI;

(c) evidence of the Purchased Units being credited to book-entry accounts maintained by the transfer agent of the Partnership, bearing the legend set forth in Section 4.06(e);

(d) a copy of the GP Waiver duly executed by the General Partner with respect to the Purchased Units and the ENLK Preferred PIK Units;

(e) a copy of the Amended Partnership Agreement duly executed by the General Partner;

(f) a certificate of the Secretary of State of the State of Delaware or the Secretary of State of the State of Texas, as applicable, dated as of the Closing Date or a recent date prior thereto, to the effect that each of the Partnership Entities is in good standing in its jurisdiction of formation;

(g) a certificate, dated as of the Closing Date and signed by the Chief Executive Officer and the Chief Financial Officer of the General Partner, on behalf of the Partnership, in their capacities as such, to the effect that the conditions set forth in Sections 2.04(a) and 2.04(b) have been satisfied;

(h) a certificate, dated as of the Closing Date, of the Secretary or Assistant Secretary of the General Partner, on behalf of the Partnership, certifying as to (A) the Certificate of Limited Partnership of the Partnership, as amended, and the Partnership Agreement, (B) the Certificate of Formation of the General Partner, as amended and the GP LLC Agreement, (C) resolutions of the board of directors of the General Partner authorizing the execution and delivery of the Transaction Documents and the consummation of the transactions contemplated thereby, including the issuance of the Purchased Units, and (D) the incumbency of the officers authorized to execute the Transaction Documents on behalf of the Partnership, setting forth the name and title and bearing the signatures of such officers;

(i) an opinion addressed to the Purchaser from Baker Botts L.L.P., legal counsel to the Partnership, dated as of the Closing Date, in the form and substance attached hereto as Exhibit F;

(j) a counterpart of the Cross-Receipt duly executed by the Partnership; and

(k) such other documents as the Purchaser may reasonably request in order to effectuate the consummation of the transactions contemplated by this Agreement.

Section 2.07 Purchaser Closing Deliveries. At the Closing, the Purchaser shall deliver, or cause to be delivered, to the Partnership:

(a) a counterpart of the Registration Rights Agreement duly executed by the Purchaser;

(b) a counterpart of the Board Representation Agreement duly executed by the Purchaser;

(c) a certificate, dated as of the Closing Date and signed by an authorized officer of the Purchaser, in his or her capacity as such, to the effect that the conditions set forth in Sections 2.05(a) and 2.05(b) have been satisfied;

(d) a counterpart of the Cross-Receipt duly executed by the Purchaser;

(e) payment to the Partnership of the Purchase Price (net of the amount of the Transaction Fee) by wire transfer of immediately available funds to an account designated by the Partnership in writing at least two Business Days prior to the Closing Date; and

(f) such other documents as the Partnership may reasonably request in order to effectuate the consummation of the transactions contemplated by this Agreement.

ARTICLE III
REPRESENTATIONS AND WARRANTIES OF THE PARTNERSHIP

The Partnership represents and warrants to the Purchaser that:

Section 3.01 Formation and Qualification of the Partnership Entities. Each of the Partnership Entities has been duly organized or formed and is validly existing as a limited partnership or limited liability company, as applicable, in good standing under the Laws of the jurisdiction of its organization, with full power and authority to own or lease its properties and assets and to conduct its business as now being conducted in all material respects. Each of the Partnership Entities is duly registered or qualified to do business as a foreign limited liability company or limited partnership, as the case may be, for the transaction of business under the Laws of each jurisdiction in which the character of the business currently conducted by it or the nature or location of the properties currently owned or leased by it makes such registration or qualification necessary, except where the failure to register or qualify would not have an EnLink Material Adverse Effect.

Section 3.02 Capitalization and Valid Issuance of Purchased Units, ENLK Preferred PIK Units, Conversion Units and Additional Conversion Units.

(a) The General Partner has all necessary limited liability company power and authority to act as general partner of the Partnership. EnLink Midstream Operating GP, LLC, a Delaware limited liability company (the "Operating GP"), has all necessary limited liability company power and authority to act as general partner of EnLink Midstream Operating, LP, a Delaware limited partnership (the "Operating Partnership").

(b) The General Partner is the sole general partner of the Partnership. As of the date hereof, the General Partner has a 0.478% general partner interest in the Partnership; such general partner interest has been duly authorized and validly issued in accordance with the Partnership Agreement, and the General Partner owns its general partner interest in the Partnership free and clear of all liens, encumbrances, security interests or claims (collectively, "Liens") except restrictions on transferability contained in Section 4.6 of the Partnership Agreement or as described in the SEC Documents.

(c) As of the date hereof, the issued and outstanding limited partner interests of the Partnership consist of 325,089,857 Common Units, 7,075,433 Class C Common Units and the incentive distribution rights, as defined in the Partnership Agreement (the "Incentive Distribution Rights"). All outstanding Common Units, Class C Common Units and Incentive Distribution Rights and the limited partner interests represented thereby have been duly authorized and validly issued in accordance with the Partnership Agreement and are fully paid (to the extent required under the Partnership Agreement) and nonassessable (except as such nonassessability may be affected by Sections 17-303, 17-607 and 17-804 of the Delaware Revised Uniform Limited Partnership Act (the "Delaware LP Act")).

(d) As of the date hereof, the General Partner owns all of the Incentive Distribution Rights. The General Partner owns the Incentive Distribution Rights free and clear of all Liens, except restrictions on transferability contained in Section 4.7 of the Partnership Agreement or as described in the SEC Documents.

(e) When issued in accordance with this Agreement and the Amended Partnership Agreement, the Purchased Units, the ENLK Preferred PIK Units, the Conversion Units and the Additional Conversion Units, and the limited partner interests represented by each of the foregoing, will be duly authorized in accordance with the Amended Partnership Agreement and will be validly issued, fully paid (to the extent required under the Amended Partnership Agreement) and nonassessable (except as such nonassessability may be affected by Sections 17-303, 17-607 and 17-804 of the Delaware LP Act).

(f) All of the issued and outstanding equity interests of each Operating Subsidiary (i) have been duly authorized and validly issued in accordance with the bylaws, limited partnership agreement or limited liability company agreement and the certificate of incorporation, limited partnership, formation or conversion, or other similar organizational document (in each case as amended to date) (collectively, the "Organizational Documents"), as applicable, of such Operating Subsidiary, (ii) are fully paid (in the case of an interest in a limited partnership or limited liability company, to the extent required under the Organizational

Documents of such Operating Subsidiary) and nonassessable (except as such nonassessability may be affected by Sections 17-303, 17-607 and 17-804 of the Delaware LP Act, Sections 18-607 and 18-804 of the Delaware Limited Liability Company Act or Sections 153.102, 153.202 and 153.210 of the Texas Business Organizations Code, as applicable), and (iii) are owned, directly or indirectly, by the Partnership, free and clear of all Liens, except restrictions on transferability contained in the Organizational Documents of such Operating Subsidiary.

(g) The Partnership owns 100% of the issued and outstanding membership interests in the Operating GP.

(h) The Partnership is the sole limited partner of the Operating Partnership with a 99.999% limited partner interest in the Operating Partnership and the Operating GP is the sole general partner of the Operating Partnership with a 0.001% general partner interest in the Operating Partnership.

(i) As of the date hereof, the Partnership has no direct or indirect subsidiaries other than the Operating Subsidiaries that would be deemed a "significant subsidiary" as such term is defined in Rule 405 of the Rules and Regulations (assuming, for purposes of this paragraph, that the conditions described in such definition are determined as of the date hereof).

Section 3.03 Authority.

(a) The Partnership has all requisite power and authority to execute, deliver and perform its obligations under the Transaction Documents, including, without limitation, to issue, sell and deliver to the Purchaser the Purchased Units, in accordance with and upon the terms and conditions set forth in this Agreement. All partnership and limited liability company action, as the case may be, required to be taken by the Partnership Entities or any of their members or partners for the authorization, issuance, sale and delivery to the Purchaser of the Purchased Units and the consummation of the transactions contemplated by the Transaction Documents has been validly taken. The Transaction Documents have been duly and validly authorized by the General Partner on behalf of the Partnership and have been or will be executed and delivered by the Partnership in accordance therewith. The Transaction Documents constitute or, with respect to the Transaction Documents to be executed following the date hereof, will constitute legal, valid and binding obligations of the Partnership, enforceable against the parties thereto in accordance with their terms; provided, however, that, with respect to such Transaction Documents, the enforceability thereof may be limited by the Enforceability Exceptions.

(b) The Partnership Agreement and the GP LLC Agreement have been duly authorized, executed and delivered by the parties thereto, and are valid and legally binding agreements of such parties, enforceable against such parties in accordance with their terms; provided, however, that, with respect to such agreements, the enforceability thereof may be limited by the Enforceability Exceptions.

(c) At the Closing, the Amended Partnership Agreement will be duly authorized, executed and delivered by the parties thereto, and will be the valid and legally binding agreement of each such party, enforceable against such party in accordance with its

terms; provided, however, that with respect to such agreement, the enforceability thereof may be limited by the Enforceability Exceptions.

Section 3.04 No Conflicts. None of the issuance and sale by the Partnership of the Purchased Units, the execution, delivery and performance of the Transaction Documents by the Partnership, or the consummation of the transactions contemplated thereby (i) conflicts or will conflict with, or constitutes or will constitute a breach or violation of or require the consent of any Person under, any of the terms, conditions or provisions of the Organizational Documents of any of the Partnership Entities, (ii) conflicts or will conflict with, or constitutes or will constitute a breach or violation of, or a default (or an event which, with notice or lapse of time or both, would constitute such a default) under, any indenture, mortgage, deed of trust, loan agreement, lease or other agreement or instrument to which any of the Partnership Entities is a party or by which any of them or any of their respective properties may be bound, (iii) violates or will violate any statute, Law or regulation or any order, judgment, decree or injunction of any court or governmental agency or body directed to any of the Partnership Entities or any of their properties in a proceeding to which any of them or their property is a party or (iv) results or will result in the creation or imposition of any Lien upon any property or assets of any of the Partnership Entities, which conflicts, breaches, violations, defaults or Liens, in the case of clauses (ii), (iii) or (iv), would, individually or in the aggregate, have an EnLink Material Adverse Effect or could materially impair the ability of the Partnership to perform its obligations under this Agreement.

Section 3.05 No Consents. No Permit, approval, order, registration, filing or qualification ("consent") of or with any court, governmental agency or body having jurisdiction over the Partnership Entities or any of their respective properties is required in connection with the issuance and sale by the Partnership to the Purchaser of the Purchased Units, the execution, delivery and performance of any of the Transaction Documents by the Partnership or the consummation by the Partnership of the transactions contemplated thereby, except for such consents that have been obtained or any approvals required by the Commission in connection with any registration statement filed pursuant to the Registration Rights Agreement.

Section 3.06 No Options or Preemptive Rights of Common Units. Except as described in the SEC Documents or, in the case of transfer restrictions, as set forth in the Organizational Documents of the Partnership Entities, there are no preemptive rights or other rights to subscribe for or to purchase, nor any restriction upon the voting or transfer of, any partnership or membership interests of any of the Partnership Entities, in each case, pursuant to the Organizational Documents of such Partnership Entity, or any other agreement or instrument to which the Partnership is a party or by which it may be bound. The issuance and sale of the Purchased Units as contemplated by this Agreement does not give rise to any rights for or relating to the registration of any Common Units or other securities of the Partnership other than as have been waived or as set forth in the Registration Rights Agreement. Except as described in the SEC Documents, there are no outstanding options or warrants to purchase any partnership or membership interests in any of the Partnership Entities.

Section 3.07 Periodic Reports. The SEC Documents have been filed with the Commission on a timely basis. The SEC Documents, including any audited or unaudited financial statements and any notes thereto or schedules included therein (the "Partnership

Financial Statements"), at the time filed (or in the case of registration statements, solely on the dates of effectiveness) (except to the extent corrected by a subsequent SEC Document) (a) did not contain any untrue statement of a material fact or omit to state a material fact required to be stated therein or necessary in order to make the statements therein, in the light of the circumstances under which they were made, not misleading and (b) complied in all material respects with the applicable requirements of the Exchange Act and the Securities Act, as the case may be.

Section 3.08 Partnership Financial Statements. The Partnership Financial Statements included or incorporated by reference in the SEC Documents comply as to form in all material respects with the requirements of Regulation S-X under the Securities Act and present fairly in all material respects the financial condition, results of operations and cash flows of the entities purported to be shown thereby at the dates and for the periods indicated and have been prepared in conformity with GAAP applied on a consistent basis throughout the periods involved, except to the extent described therein. There are no financial statements (historical or pro forma) that are required to be included or incorporated by reference in the SEC Documents that are not included or incorporated by reference as required. The Partnership Entities do not have any material liabilities or obligations, direct or contingent (including any off-balance sheet obligations), not described in the SEC Documents; and all disclosures contained or incorporated by reference in the SEC Documents regarding "non-GAAP financial measures" (as such term is defined by the Rules and Regulations) comply with Regulation G of the Exchange Act and Item 10 of Regulation S-K under the Securities Act, to the extent applicable. The interactive data in eXtensible Business Reporting Language included in the SEC Documents fairly presents in all material respects the information contained therein and has been prepared in accordance with the Commission's rules and guidelines applicable thereto in all material respects.

Section 3.09 Independent Registered Public Accounting Firm. KPMG LLP, which has certified certain financial statements of EnLink Midstream Holdings, LP Predecessor and the Partnership and its consolidated subsidiaries, and has audited the effectiveness of the Partnership's internal control over financial reporting and expressed

an unqualified opinion on management's assessment thereof, whose reports appear in the SEC Documents, are independent public accountants as required by the Securities Act.

Section 3.10 No Material Adverse Change. Since the date of the Partnership's most recent Form 10-K filed with the Commission, (a) (i) none of the Partnership Entities has sustained any loss or interference with its business from fire, explosion, flood or other calamity, whether or not covered by insurance, or from any labor dispute or action, investigation, order or decree of any Governmental Authority that is material to the Partnership Entities taken as a whole, and (ii) there has not been any ENLK Material Adverse Effect or any development involving a prospective ENLK Material Adverse Effect, and (b) except as expressly set forth in the SEC Documents (which, solely for purposes of this Section 3.10(b), shall be deemed to include the Partnership's registration statements, reports, schedules and statements required to be filed by it with the Commission under the Exchange Act or the Securities Act and filed after the date hereof), (i) none of the Partnership Entities has entered into any transaction, not in the ordinary course, that is material to the Partnership Entities taken as a whole, (ii) none of the Partnership Entities has incurred any obligation or liability, direct or contingent (including any off-balance sheet obligations) that, individually or in the aggregate, is material to the Partnership

Entities taken as a whole or (iii) there has not been any change in the capital stock, membership or other equity interests or outstanding indebtedness of any of the Partnership Entities that is material to the Partnership Entities taken as a whole.

Section 3.11 Title to Properties. The Operating Subsidiaries have good and indefeasible title to all real property and good title to all personal property described in the SEC Documents as owned by the Operating Subsidiaries, free and clear of all Liens, except (i) as described, and subject to limitations contained, in the SEC Documents or (ii) such as do not materially interfere with the use of such properties taken as a whole as they have been used in the past and are proposed to be used in the future as described in the SEC Documents.

Section 3.12 Insurance. The Partnership Entities maintain insurance covering the properties, operations, personnel and businesses of the Partnership Entities against such losses and risks as are reasonably adequate to protect them and their businesses in a manner consistent with other businesses similarly situated. None of the Partnership Entities has received notice from any insurer or agent of such insurer that substantial capital improvements or other expenditures will have to be made in order to continue such insurance. All such insurance is outstanding and duly in force.

Section 3.13 Litigation; Exhibits.

(a) Except as described in the SEC Documents, there is (i) no action, suit or proceeding before or by any federal or state court, commission, arbitrator or governmental or regulatory agency, body or official, domestic or foreign, now pending or, to the knowledge of the Partnership, threatened, to which any of the Partnership Entities is or may be a party or to which the business or property of any of the Partnership Entities is or may be subject, (ii) no statute, rule, regulation or order that has been enacted, adopted or issued by any governmental agency or that has been formally proposed by any governmental agency and (iii) no injunction, restraining order or order of any nature issued by a federal or state court or foreign court of competent jurisdiction to which any of the Partnership Entities is or may be subject, that, in the case of clauses (i), (ii) and (iii) above, is reasonably likely to (A) individually or in the aggregate have an EnLink Material Adverse Effect, (B) prevent or result in the suspension of the issuance of the Purchased Units or the consummation of the transactions contemplated by the Transaction Documents or (C) in any manner draw into question the validity of the Transaction Documents.

(b) There are no legal or governmental proceedings pending or, to the knowledge of the Partnership, threatened, against any of the Partnership Entities, or to which any of the Partnership Entities is a party, or to which any of their respective properties is subject, that are required to be described in the SEC Documents but are not described as required, and there are no agreements, contracts, indentures, leases or other instruments that are required to be described in the SEC Documents or to be filed as exhibits to the SEC Documents that are not described or filed as required by the Exchange Act or the Securities Act, as applicable.

Section 3.14 No Labor Dispute. No labor disturbance by the employees of the Partnership Entities exists or, to the knowledge of the Partnership, is threatened or imminent.

Section 3.15 Tax Returns. Each of the Partnership Entities has timely filed (or has obtained extensions with respect to filing) all federal, state, local and foreign tax returns (including, without limitation, any information returns, statements, forms, filings and reports) required to be filed through the date hereof, which tax returns are complete and correct in all material respects, and has timely paid all taxes (including, without limitation, any estimated taxes) required to be paid by it and any other assessment, fine or penalty levied against it with respect to taxes, to the extent that any of the foregoing is due and payable, other than those taxes, assessments, fines, penalties or tax returns (i) which are being contested in good faith and for which adequate reserves have been established in accordance with generally accepted accounting principles or (ii) which, if not paid or properly prepared or filed, would not, individually or in the aggregate, have an EnLink Material Adverse Effect. To the knowledge of the Partnership, no tax deficiencies have been or could reasonably be expected to be asserted against the Partnership that could, in the aggregate, reasonably be expected to have an EnLink Material Adverse Effect.

Section 3.16 No Defaults. None of the Partnership Entities is (i) in violation of its Organizational Documents, (ii) in violation of any Law, statute, ordinance, administrative or governmental rule or regulation applicable to it or of any order, judgment, decree or injunction of any court or governmental agency or body having jurisdiction over it or (iii) in breach, default (or an event which, with notice or lapse of time or both, would constitute such a default) or violation in the performance of any obligation, agreement or condition contained in any bond, debenture, note or any other evidence of indebtedness or in any agreement, indenture, lease or other instrument to which it is a party or by which it or any of its properties may be bound, which breach, default or violation in the case of clause (ii) or (iii) would, if continued, have an EnLink Material Adverse Effect. To the knowledge of the Partnership, no third party to any indenture, mortgage, deed of trust, loan agreement or other agreement or instrument to which any of the Partnership Entities is a party or by which any of them is bound or to which any of their properties is subject, is in default under any such agreement, which breach, default or violation would, if continued, have an EnLink Material Adverse Effect.

Section 3.17 Investment Company Status. None of the Partnership Entities is now, and immediately after giving effect to the sale, of the Purchased Units hereunder and application of the net proceeds from such sale, none of the Partnership Entities will be, an "investment company" or a company controlled by an "investment company" within the meaning of the Investment Company Act of 1940, as amended.

Section 3.18 Internal Controls; Disclosure Controls and Procedures; Sarbanes-Oxley Compliance.

(a) Each of the Partnership Entities (i) makes and keeps accurate books and records and (ii) maintains and has maintained effective internal control over financial reporting as defined in Rule 13a-15 under the Exchange Act and a system of internal accounting controls sufficient to provide reasonable assurance that (A) transactions are executed in accordance with management's general or specific authorizations, (B) transactions are recorded as necessary to permit preparation of financial statements in conformity with GAAP and to maintain asset accountability, (C) access to assets is permitted only in accordance with management's general or specific authorization, (D) the recorded accountability for assets is compared with existing assets at reasonable intervals and appropriate action is taken with respect to any differences and

(E) interactive data in eXtensible Business Reporting Language included in the SEC Documents fairly presents in all material respects the information contained therein and has been prepared in accordance with the Commission's rules and guidelines applicable thereto in all material respects.

(b) (i) The Partnership has established and maintains disclosure controls and procedures (as such term is defined in Rule 13a-15 under the Exchange Act), (ii) such disclosure controls and procedures are designed to ensure that the information required to be disclosed by the Partnership in the reports it files or submits under the Exchange Act is accumulated and communicated to management of the General Partner, including its principal executive officer and principal financial officer, as appropriate, to allow timely decisions regarding required disclosure to be made and (iii) such disclosure controls and procedures are effective in all material respects to perform the functions for which they were established.

(c) Since the date of the most recent balance sheet of the Partnership and its consolidated subsidiaries reviewed or audited by KPMG LLP and the audit committee of the board of directors of the General Partner, (i) the Partnership has not been advised of (A) any significant deficiencies in the design or operation of internal controls that could adversely affect the ability of the Partnership and each of its subsidiaries to record, process, summarize and report financial data, or any material weaknesses in internal controls and (B) any fraud, whether or not material, that involves management or other employees who have a significant role in the internal controls of the Partnership and each of its subsidiaries, and (ii) there have been no changes in internal controls or in other factors that could significantly affect internal controls, including any corrective actions with regard to significant deficiencies and material weaknesses.

(d) There is and has been no failure on the part of the Partnership and, to the Partnership's knowledge, the General Partner's directors or officers, in their capacities as such, to comply in all material respects with all applicable provisions of the Sarbanes-Oxley Act of 2002 and the rules and regulations promulgated in connection therewith.

Section 3.19 Certain Fees. There is no investment banker, broker, finder or other intermediary that has been retained by or is authorized to act on behalf of the Partnership or any of its Affiliates who is entitled to any fee or commission from the Partnership or any of its Affiliates in connection with the transactions contemplated hereby for which the Purchaser or any of its Affiliates would be liable.

Section 3.20 Compliance with Laws. Each of the Partnership Entities is in compliance in all material respects with, and is not in material default under or in material violation of, any law, statute, ordinance, rule, tariff, regulation, judgment, directive, stipulation, determination, order, writ, injunction, decree or agency requirement of any Governmental Authority (collectively, "Laws" and each, a "Law"). None of the Partnership Entities has received any written notice from any Governmental Authority regarding any actual or potential violation of, or failure to comply with, any Law.

Section 3.21 Permits. Each of the Partnership Entities has such permits, consents, licenses, franchises, tariffs, certificates and authorizations of governmental or regulatory authorities ("Permits") as are necessary to own its properties and to conduct its business in the

manner described in the SEC Documents, subject to such qualifications as may be set forth in the SEC Documents, and except for such Permits that, if not obtained, would not, individually or in the aggregate, have an EnLink Material Adverse Effect; each of the Partnership Entities has fulfilled and performed all of its material obligations with respect to such Permits on or before the date by which they were due to have been fulfilled and performed in the manner described and subject to the limitations contained in the SEC Documents and no event has occurred which allows, or after notice or lapse of time would allow, revocation or termination thereof or results in any impairment of the rights of the holder of any such Permit, except for such revocations, terminations and impairments that would not, individually or in the aggregate, have an EnLink Material Adverse Effect.

Section 3.22 Rights of Way. Each of the Partnership Entities has such consents, easements, rights-of-way, permits, licenses or similar real estate interests from each person (collectively, "rights-of-way") as are necessary to conduct its business in the manner described, and subject to the limitations contained, in the SEC Documents, except for (i) qualifications, reservations and encumbrances that would not have an EnLink Material Adverse Effect and (ii) such rights of way that, if not obtained, would not have, individually or in the aggregate, an EnLink Material Adverse Effect; other than as set forth, and subject to the limitations contained, in the SEC Documents, each of the Partnership Entities has fulfilled and performed all its material obligations with respect to such rights-of-way and no event has occurred that allows, or after notice or lapse of time would allow, revocation or termination thereof or would result in any impairment of the rights of the holder of any such rights-of-way, except for such revocations, terminations and impairments that would not have an EnLink Material Adverse Effect; and, except as described in the SEC Documents, none of such rights-of-way contains any restriction that is materially burdensome to the Partnership Entities, taken as a whole.

Section 3.23 Environmental Compliance. The Partnership Entities (i) are in compliance with any and all applicable federal, state and local laws and regulations relating to the protection of human health and safety and the environment or imposing liability or standards of conduct concerning any Hazardous Material (as hereinafter defined) ("Environmental Laws"), (ii) have received all Permits required of them under applicable Environmental Laws to conduct their respective businesses, (iii) are in compliance with all terms and conditions of any such Permit, (iv) do not have any liability in connection with the release into the environment of any Hazardous Materials and (v) do not have any pending or, to the knowledge of the Partnership, threatened investigations, actions, suits or proceedings initiated pursuant to any Environmental Law, except where such noncompliance with Environmental Laws, failure to receive required Permits, failure to comply with the terms and conditions of such Permits, liability in connection with such releases or pending or threatened investigations, actions, suits or proceedings would not, individually or in the aggregate, have an EnLink Material Adverse Effect. The term "Hazardous Material" means (A) any "hazardous substance" as defined in the Comprehensive Environmental Response, Compensation and Liability Act of 1980, as amended, (B) any "hazardous waste" as defined in the Resource Conservation and Recovery Act, as amended, (C) any petroleum or petroleum product, (D) any polychlorinated biphenyl and (E) any pollutant or contaminant or hazardous, dangerous or toxic chemical, material, waste or substance regulated under or within the meaning of any other Environmental Law. Notwithstanding any other provision of this Agreement, the representations and warranties set forth in this Section 3.23 are the only representations and warranties relating to Environmental Laws.

Section 3.24 ERISA. Except as disclosed in the SEC Documents, the Partnership Entities and any "employee benefit plan" (as defined under the Employee Retirement Income Security Act of 1974 (as amended, "ERISA," which term, as used herein, includes the regulations and published interpretations thereunder)) established or maintained by the Partnership Entities or their ERISA Affiliates (as defined below) are in compliance in all material respects with ERISA and, if applicable, the qualification requirements under Section 401 of the Internal Revenue Code of 1986 (as amended, the "Code," which term, as used herein, includes the regulations and published interpretations thereunder), and any other applicable statutes, except where the failure to comply would not have an EnLink Material Adverse Effect. "ERISA Affiliate" means, with respect to the Partnership Entities, any member of any group of organizations described in Section 414(b), (c), (m) or (o) of the Code with which any of the Partnership Entities is treated as a single employer. No "reportable event" (as defined under ERISA) has occurred or is reasonably expected to occur with respect to any "employee benefit plan" established or maintained by the Partnership Entities or any of their ERISA Affiliates, except for any such occurrence as would not have an EnLink Material Adverse Effect. No "employee benefit plan" established or maintained by the Partnership Entities or any of their ERISA Affiliates, if such "employee benefit plan" were terminated, would have any "amount of unfunded benefit liabilities" (as defined under ERISA) except for such liabilities as would not have an EnLink Material Adverse Effect. With respect to any "employee benefit plan" established, maintained or contributed to by the Partnership Entities or any of their ERISA Affiliates, neither the Partnership Entities nor any of their ERISA Affiliates has incurred or reasonably expects to incur any liability under (i) Title IV of ERISA with respect to termination of, or

withdrawal from, any such "employee benefit plan," (ii) Sections 412 of the Code, Section 302 of ERISA or Section 4971 of the Code, or (iii) except for such liability as would not have an EnLink Material Adverse Effect, Section 4975 of the Code, Section 406 of ERISA or Section 4980B of the Code. There is no pending audit or investigation by the Internal Revenue Service, the U.S. Department of Labor, the Pension Benefit Guaranty Corporation or any other governmental agency or foreign regulatory agency with respect to any "employee benefit plan" established or maintained by the Partnership Entities or any of their ERISA Affiliates, except for any such audit or investigation as would not have an EnLink Material Adverse Effect. Neither of the following events has occurred or is reasonably likely to occur: (i) an increase in the aggregate amount of contributions required to be made by the Partnership Entities to all "employee benefit plans" established or maintained by the Partnership Entities or any of their ERISA Affiliates in the Partnership's current fiscal year compared to the amount of such contributions made in the Partnership's most recently completed fiscal year; or (ii) an increase in the Partnership Entities' "accumulated postretirement benefit obligations" (within the meaning of Statement of Financial Accounting Standards No. 106) compared to the amount of such obligations in the Partnership's most recently completed fiscal year, in each case, except for such increase as would not have an EnLink Material Adverse Effect.

Section 3.25 No Registration. Assuming the accuracy of the representations and warranties of the Purchaser contained in Section 4.06, the issuance and sale of the Purchased Units pursuant to this Agreement is exempt from the registration requirements of the Securities Act, and neither the Partnership nor, to the knowledge of the Partnership, any authorized Representative acting on its behalf has taken any action that would cause such exemption to be unavailable.

Section 3.26 No Integration. Neither the Partnership nor any of its Affiliates, nor, to the Partnership's knowledge, any Representative of the foregoing has, directly or indirectly, made any offers or sales of any security of the Partnership or solicited any offers to buy any security of the Partnership, under circumstances that would adversely affect reliance by the Partnership on Section 4(a)(2) of the Securities Act for the exemption from the registration requirements imposed under Section 5 of the Securities Act for the transactions contemplated hereby or that would require such registration under the Securities Act.

Section 3.27 Form S-3 Eligibility. The Partnership is eligible to register the resale of its Common Units for resale by the Purchaser under Form S-3 promulgated under the Securities Act.

Section 3.28 MLP Status. As of the date hereof and as of the Closing, and for each taxable year during which the Partnership has been in existence, (a) the Partnership is and has been properly treated as a partnership for United States federal income tax purposes and (b) more than 90% of the Partnership's gross income is and has been qualifying income under Section 7704(d) of the Code.

Section 3.29 Qualifying Income of Acquisition Assets. The Partnership expects that more than 90% of the gross income of the Partnership in 2015 and 2016, including any gross income from the ownership interests and operations acquired in the Tall Oak Acquisition, will be qualifying income under Section 7704(d) of the Code.

Section 3.30 Regulatory Status. The Partnership Entities have all necessary material approvals from, and have made all necessary material filings with, FERC and any state commission or agency with jurisdiction over any of the Partnership Entities or its assets to provide service to customers pursuant to the Natural Gas Act, the Natural Gas Policy Act of 1978, the Interstate Commerce Act, or any applicable state statute, as amended. None of the Partnership Entities is a public-utility company or holding company under the Public Utility Holding Company Act of 2005.

Section 3.31 NYSE Listing. The Common Units are listed on the NYSE, and the Partnership has not received any notice of delisting.

Section 3.32 Anti-Corruption. None of the Partnership Entities, nor, to the knowledge of the Partnership, any director, officer, agent, employee or affiliate of any Partnership Entity (in their capacity as directors, officers, agents, employees or affiliates) has (i) used any corporate funds for any unlawful contribution, gift, entertainment or other unlawful expense relating to political activity; (ii) made any direct or indirect unlawful payment to any foreign or domestic government official or employee from corporate funds; (iii) violated or is in violation of any provision of the Foreign Corrupt Practice Act of 1977; or (iv) made any bribe, rebate, payoff, influence payment, kickback or other unlawful payment.

Section 3.33 Money Laundering. The operations of the Partnership Entities are conducted at all times in compliance with applicable financial recordkeeping and reporting requirements of the Currency and Foreign Transactions Reporting Act of 1970, as amended, the money laundering statutes of all applicable jurisdictions, the rules and regulations thereunder and

any related or similar rules, regulations or guidelines issued, administered or enforced by any governmental agency (collectively, the "Money Laundering Laws") and no action, suit or proceeding by or before any court or governmental agency, authority or body or any arbitrator involving any of the Partnership Entities with respect to the Money Laundering Laws is pending or, to the knowledge of the Partnership, threatened.

Section 3.34 OFAC. None of the Partnership Entities, nor, to the knowledge of the Partnership, any director, officer, agent, employee or affiliate of any of the Partnership Entities is currently subject to any U.S. sanctions administered by the Office of Foreign Assets Control of the U.S. Treasury Department ("OFAC"); and the Partnership will not directly or indirectly use the proceeds of the offering of sale of the Purchased Units, or lend, contribute or otherwise make available such proceeds to any subsidiary, joint venture partner or other person or entity, for the purpose of financing the activities of any person currently subject to any U.S. sanctions administered by OFAC.

ARTICLE IV
REPRESENTATIONS AND WARRANTIES
OF THE PURCHASER

The Purchaser hereby represents and warrants to the Partnership that:

Section 4.01 Existence. The Purchaser is duly organized, validly existing and in good standing under the Laws of its jurisdiction of organization, with full power and authority to own, lease, use and operate its properties and to conduct its business as currently conducted.

Section 4.02 Authority. The Purchaser has all requisite power and authority to enter into, deliver and perform its obligations under the Transaction Documents, including its obligation to purchase the Purchased Units in accordance with and upon the terms and conditions set forth in this Agreement. All corporate and limited liability company action required to be taken by the Purchaser or any of its members or partners for the purchase of the Purchased Units and the consummation of the transactions contemplated by the Transaction Documents has been validly taken. The Transaction Documents have been or will be duly executed and delivered by the Purchaser and constitute, or with respect to Transaction Documents to be executed following the date hereof, will constitute legal, valid and binding obligations of the Purchaser, enforceable in accordance with their terms, except as such enforceability may be limited by the Enforceability Exceptions.

Section 4.03 No Conflicts. None of the purchase by the Purchaser of the Purchased Units, the execution, delivery and performance of the Transaction Documents by the Purchaser, or the consummation of the transactions contemplated thereby (i) conflicts or will conflict with, or constitutes or will constitute a violation of or require the consent of any Person under, any of the terms, conditions or provisions of the Organizational Documents of the Purchaser, (ii) conflicts or will conflict with, or

constitutes or will constitute a breach or violation of, or a default (or an event which, with notice or lapse of time or both, would constitute such a default) under, any indenture, mortgage, deed of trust, loan agreement, lease or other agreement or instrument to which the Purchaser is a party or by which it or any of its properties may be bound, (iii) violates or will violate any statute, Law or regulation or any order, judgment, decree or

injunction of any court or governmental agency or body directed to the Purchaser or any of its properties in a proceeding to which it is a party or by which any of its property is subject or (iv) results or will result in the creation or imposition of any Lien upon any property of the Purchaser, which conflicts, breaches, violations, defaults or Liens, in the case of clauses (ii), (iii) or (iv), could materially impair the ability of the Purchaser to perform its obligations under the Transaction Documents or consummate the transactions contemplated thereby.

Section 4.04 Certain Fees. There is no investment banker, broker, finder or other intermediary that has been retained by or is authorized to act on behalf of the Purchaser or any of its Affiliates who is entitled to any fee or commission from the Purchaser or any of its Affiliates in connection with the transactions contemplated hereby for which the Partnership or any of its Affiliates would be liable.

Section 4.05 Litigation. There is (i) no action, suit or proceeding before or by any federal or state court, commission, arbitrator or governmental or regulatory agency, body or official, domestic or foreign, now pending or, to the knowledge of the Purchaser, threatened, to which the Purchaser is or may be a party or to which the business or property of the Purchaser is or may be subject, (ii) no statute, rule, regulation or order that has been enacted, adopted or issued by any governmental agency or that has been formally proposed by any governmental agency and (iii) no injunction, restraining order or order of any nature issued by a federal or state court or foreign court of competent jurisdiction to which the Purchaser is or may be subject, that, in the case of clauses (i), (ii) and (iii) above, is reasonably likely to (A) individually or in the aggregate have a material adverse effect on the business, prospects, financial condition or results of operations of the Purchaser, taken as a whole (B) prevent the consummation of the transactions contemplated by the Transaction Documents or (C) in any manner draw into question the validity of the Transaction Documents.

Section 4.06 Unregistered Securities.

(a) *Investment Intent.* The Purchaser is acquiring the Purchased Units for its own account with the present intention of holding the Purchased Units for investment purposes and not with a view to, or for offer or sale in connection with, any distribution thereof in violation of the Securities Act or state securities laws. Other than with respect to any transfers of the Purchased Units as may be made to Affiliates of the Purchaser after the date hereof in accordance with Section 5.05, the Purchaser does not presently have any contract, undertaking, agreement or arrangement with any Person to sell, transfer or grant participations to such Person or to any third Person, with respect to such Purchased Units.

(b) *Accredited Investor Status; Sophisticated Purchaser.* The Purchaser is an "accredited investor" within the meaning of Rule 501 of Regulation D promulgated by the Commission pursuant to the Securities Act. The Purchaser has such knowledge and experience in financial and business matters that it is capable of evaluating the merits and risk of an investment in such Purchased Units and the Conversion Units, is able to bear the economic risk of such investment and, at the present time, would be able to afford a complete loss of such investment.

(c) *Information.* The Purchaser and its Representatives have been furnished with all materials relating to the business, finances and operations of the Partnership Entities and materials relating to the offer and sale of the Purchased Units and the Conversion Units that the Purchaser has requested. The Purchaser and its Representatives have been afforded the opportunity to ask questions of and speak with members of management of the Partnership and the General Partner. Neither such inquiries nor any other due diligence investigations conducted at any time by the Purchaser and its Representatives shall modify, amend or affect the Purchaser's right (i) to rely on the Partnership's representations and warranties contained in Article III above or (ii) to indemnification or any other remedy based on, or with respect to the accuracy or inaccuracy of, or compliance with, the representations, warranties, covenants and agreements in this Agreement. The Purchaser has sought such accounting, legal and tax advice as it has considered necessary to make an informed investment decision with respect to its acquisition of the Purchased Units.

(d) *Securities Not Registered.* The Purchaser acknowledges that the Purchased Units and Conversion Units are not currently registered under the Securities Act or any applicable state securities law and might not be registered in the future, and that such Purchased Units and, upon their conversion, the Conversion Units may not be transferred or sold except pursuant to the registration provisions of the Securities Act or pursuant to an applicable exemption therefrom and pursuant to state securities laws and regulations as applicable.

(e) *Legends.* The Purchaser understands that, until such time as the Purchased Units have been registered pursuant to the provisions of the Securities Act, or the Purchased Units are otherwise eligible for resale under the Securities Act (including pursuant to Rule 144 promulgated thereunder) without any restriction as to the number of securities as of a particular date that can then be immediately sold, the Purchased Units will bear a restrictive legend. The Purchaser understands that, until such time as the Conversion Units have been registered pursuant to the provisions of the Securities Act, or the Conversion Units are otherwise eligible for resale under the Securities Act (including pursuant to Rule 144 promulgated thereunder) without restriction as to the number of securities as of a particular date that can then be immediately sold, the Conversion Units will bear a restrictive legend.

(f) *Reliance by the Partnership.* The Purchaser understands that the Partnership is offering and selling the Purchased Units in reliance on a transactional exemption from the registration requirements of federal and state securities laws and that the Partnership is relying upon the truth and accuracy of the representations, warranties, agreements, acknowledgments and understandings of the Purchaser set forth herein in order to determine the applicability of such exemptions and the suitability of the Purchaser to acquire the Purchased Units and the Conversion Units issuable upon conversion thereof.

Section 4.07 Sufficient Funds. The Purchaser has available to it as of the date hereof, and will have at the Closing, sufficient funds to enable the Purchaser to pay in full at the Closing the entire amount of the Purchase Price in immediately available funds in cash.

ARTICLE V
COVENANTS

Section 5.01 Conduct of Business. During the period commencing on the date of this Agreement and ending on the Closing Date, each of the Partnership Entities will use commercially reasonable efforts to conduct its business in the ordinary course of business, preserve intact its existence and business organization, Permits, goodwill and present business relationships with all material customers, suppliers, licensors, distributors and others having significant business relationships with the Partnership Entities (or any of them), to the extent such relationships are and continue to be beneficial to the Partnership Entities and their business.

Section 5.02 Listing of Units. Prior to the Closing, the Partnership will use its commercially reasonable efforts to obtain approval for listing, subject to notice of

issuance, of the Conversion Units on the NYSE. The Partnership will use its commercially reasonable efforts to obtain approval for listing, subject to notice of issuance, of all Additional Conversion Units on the NYSE prior to each applicable date on which the ENLK Preferred PIK Units convertible into such Additional Conversion Units are distributed by the Partnership.

Section 5.03 Cooperation; Further Assurances. Each of the Partnership and the Purchaser shall use its respective commercially reasonable efforts to obtain all approvals and consents required by or necessary to consummate the transactions contemplated by this Agreement and the other Transaction Documents. Each of the Partnership and the Purchaser agrees to execute and deliver all such documents or instruments, to take all appropriate action and to do all other things it determines to be necessary, proper or advisable under applicable Laws and regulations or as otherwise reasonably requested by the other to consummate the transactions contemplated by this Agreement; provided, however, that nothing in this Agreement will require any party hereto to hold separate or make any divestiture of any asset or otherwise agree to any restriction on its operations or other burdensome condition which would in any such case be material to its assets, liabilities or business in order to obtain any required consent or approval or other clearance.

Section 5.04 Use of Proceeds. The Partnership shall use the proceeds received from the transactions contemplated by this Agreement in order to fund (i) the Tall Oak Acquisition, including payment of all fees and expenses related to the Tall Oak Acquisition, (ii) the negotiation, execution, delivery and performance of this Agreement and (iii) growth capital expenditures of TOMPC, TOM-STACK and TOM-STACK Crude, LLC.

Section 5.05 Lock-Up Agreement. Without the prior written consent of the Partnership, except as specifically provided in this Agreement, the Purchaser shall not, during the period commencing on the Closing Date and ending 18 months after the Closing Date, (a) offer, sell, contract to sell, sell any option or contract to purchase, purchase any option or contract to sell, grant any option, right or warrant to purchase, lend, or otherwise transfer or dispose of, directly or indirectly, any of the Purchased Units (including any ENLK Preferred PIK Units received through distributions by the Partnership and any Conversion Units into which the Purchased Units or any such ENLK Preferred PIK Units may convert) or (b) enter into any swap or other transaction or arrangement that transfers or that is designed to, or that might reasonably be expected to, result in the transfer to another, in whole or in part, of any of the economic

consequences of ownership of such Purchased Units (including any additional ENLK Preferred PIK Units received through distributions by the Partnership and any Conversion Units into which the Purchased Units or any such ENLK Preferred PIK Units may convert), whether any such transaction described in clause (a) or (b) above is to be settled by delivery of Series B Preferred Units, Common Units, ENLK Preferred PIK Units or such other securities, in cash or otherwise; provided, however, that the Purchaser may pledge all or any portion of its Purchased Units to any holders of obligations owed by the Purchaser, including to the trustee for, or representative of, such holders; provided further, that the Purchaser may transfer any of the Purchased Units purchased hereunder or any ENLK Preferred PIK Units received through distributions by the Partnership (i) to an Affiliate of the Purchaser or (ii) to any other Person reasonably acceptable to the Partnership solely to the extent necessary to address a Regulatory Concern with respect to the Purchaser or any of its Affiliates, provided that, in any case, any such transferee agrees to the restrictions set forth in thisSection 5.05 and so long as such transfer complies with the Organizational Documents of the Partnership and applicable federal and state securities laws.

Section 5.06 Subsequent Transaction. On or prior to the 18-month anniversary of the Closing Date, the Partnership may agree to sell to the Purchaser, and the Purchaser may agree to purchase from the Partnership, additional Series B Preferred Units or similar equity at an aggregate purchase price to be mutually agreed by the Partnership and the Purchaser, but not to exceed $500,000,000. In the event the Partnership and the Purchaser agree to undertake such a subsequent transaction and execute a definitive purchase agreement in respect thereof, the price per unit to be paid by the Purchaser shall equal the 30-trading day VWAP ending at the close of business on the trading day immediately prior to the date of such agreement.

ARTICLE VI
INDEMNIFICATION, COSTS AND EXPENSES

Section 6.01 Indemnification by the Partnership. Subject to the limitations set forth in this Agreement, the Partnership agrees to indemnify the Purchaser and its Representatives (collectively, "Purchaser Related Parties") from, and hold each of them harmless against, any and all losses, actions, suits, proceedings (including any investigations, litigation or inquiries), demands and causes of action, and, in connection therewith, and promptly upon demand, pay or reimburse each of them for all reasonable costs, losses, liabilities, damages, or expenses of any kind or nature whatsoever, including, without limitation, the reasonable fees and disbursements of counsel and all other reasonable expenses incurred in connection with investigating, defending or preparing to defend any such matter that may be incurred by them or asserted against or involve any of them, whether or not involving a third party claim, as a result of, arising out of, or in any way related to the breach of any of the representations, warranties or covenants of the Partnership contained herein; provided, that any such claim for indemnification relating to a breach of any representation or warranty is made prior to the expiration of such representation or warranty (it being understood that for purposes of determining when an indemnification claim has been made, the date upon which a Purchaser Related Party has given notice (stating in reasonable detail the basis of the claim for indemnification) to the Partnership shall constitute the date upon which such claim has been made); and, provided, further, that no Purchaser Related Party shall be entitled to recover special, indirect, exemplary, incidental, lost profits, speculative or punitive damages.

Section 6.02 Indemnification by the Purchaser. Subject to the limitations set forth in this Agreement, the Purchaser agrees to indemnify the Partnership, the General Partner and their respective Representatives (collectively, "Partnership Related Parties") from, and hold each of them harmless against, any and all losses, actions, suits, proceedings (including any investigations, litigation or inquiries), demands and causes of action, and, in connection therewith, and promptly upon demand, pay or reimburse each of them for all reasonable costs, losses, liabilities, damages, or expenses of any kind or nature whatsoever, including, without limitation, the reasonable fees and disbursements of counsel and all other reasonable expenses incurred in connection with investigating, defending or preparing to defend any such matter that may be incurred by them or asserted against or involve any of them, whether or not involving a third party claim, as a result of, arising out of, or in any way related to the breach of any of the representations, warranties or covenants of the Purchaser contained herein; provided, that such claim for indemnification relating to a breach of any representation or warranty is made prior to the expiration of such representation or warranty (it being understood that for purposes of determining when an indemnification claim has been made, the date upon which a Partnership Related Party has given notice (stating in reasonable detail the basis of the claim for indemnification) to the Purchaser shall constitute the date upon which such claim has been made); and provided, further, that no Partnership Related Party shall be entitled to recover special, indirect, exemplary, incidental, speculative or punitive damages.

Section 6.03 Indemnification Procedure.

(a) Promptly after any Partnership Related Party or Purchaser Related Party (hereinafter, the 'Indemnified Party") discovers facts giving rise to a claim for indemnification hereunder, including receipt by it of notice of any indemnifiable claim hereunder, or the commencement of any action, suit or proceeding by a third Person, which the Indemnified Party believes in good faith is an indemnifiable claim under this Agreement, the Indemnified Party shall give the indemnitor hereunder (the "Indemnifying Party") written notice of such claim or the commencement of such action, suit or proceeding. Failure to so notify the Indemnifying Party will not relieve the Indemnifying Party from any liability it may have to such Indemnified Party hereunder except to the extent that the Indemnifying Party is materially prejudiced by such failure. Such notice shall state the nature and the basis of such claim to the extent then known and shall include a formal demand for indemnification under this Agreement. The Indemnifying Party shall have the right to defend and settle any such matter, at its own expense and by its own counsel, as long as the Indemnifying Party pursues the same diligently and in good faith. If the Indemnifying Party undertakes to defend or settle such claim, it shall promptly notify the Indemnified Party of its intention to do so, and the Indemnified Party shall cooperate with the Indemnifying Party and its counsel in all commercially reasonable respects in the defense thereof and the settlement

thereof. Such cooperation shall include, but shall not be limited to, furnishing the Indemnifying Party with any books, records and other information reasonably requested by the Indemnifying Party and in the Indemnified Party's possession or control. Such cooperation of the Indemnified Party shall be at the cost of the Indemnifying Party. After the Indemnifying Party has notified the Indemnified Party of its intention to undertake to defend or settle any such matter, and for so long as the Indemnifying Party diligently pursues such defense, the Indemnifying Party shall not be liable for any additional legal expenses incurred by the Indemnified Party in connection with any defense or settlement of such asserted liability; provided, however, that the Indemnified Party shall be entitled (i) at its expense, to participate in

the defense of such matter and the negotiations of the settlement thereof and (ii) if (A) the Indemnifying Party has failed to assume the defense and employ counsel within 30 days of when the Indemnified Party has provided written notice of the claim for indemnification or (B) if the defendants in any such action include both the Indemnified Party and the Indemnifying Party and counsel to the Indemnified Party shall have concluded that there may be reasonable defenses available to the Indemnified Party that are different from or in addition to those available to the Indemnifying Party or if the interests of the Indemnified Party reasonably may be deemed to conflict with the interests of the Indemnifying Party, then the Indemnified Party shall have the right to select a separate counsel and to assume such legal defense and otherwise to participate in the defense of such action, with the expenses and fees of such separate counsel and other expenses related to such participation to be reimbursed by the Indemnifying Party as incurred.

(b) Notwithstanding any other provision of this Agreement, the Indemnifying Party shall not settle any indemnified claim without the consent of the Indemnified Party, unless the settlement thereof imposes no liability or obligation on, includes a complete release from liability of, and does not contain any admission of wrongdoing by, the Indemnified Party.

(c) Notwithstanding the foregoing, the Indemnifying Party shall not be entitled to assume the defense of any third party indemnity claim (but shall be liable for the reasonable fees and expenses of counsel incurred by the Indemnified Party in defending such third party indemnity claim) if the third party indemnity claim seeks an order, injunction or other equitable relief or relief for other than money damages against the Indemnified Party which the Indemnified Party reasonably determines, after conferring with its outside counsel, cannot be separated from any related claim for money damages. If such equitable relief or other relief portion of the third party indemnity claim can be so separated from that for money damages, the Indemnifying Party shall be entitled to assume the defense of the portion relating to money damages.

Section 6.04 Survival of Provisions. All the provisions of this Agreement shall survive the Closing, notwithstanding any investigation at any time made by or on behalf of any party hereto; provided, that the representations and warranties set forth in Article III and Article IV shall terminate and expire on the date that is sixty (60) days following the date on which the Partnership files with the Commission its Annual Report on Form 10-K for the fiscal year ending December 31, 2015, except (a) the representations and warranties of Partnership set forth in Section 3.01 (Formation and Qualification of the Partnership Entities), Section 3.02 (Capitalization and Valid Issuance of Purchased Units, ENLK Preferred PIK Units, Conversion Units and Additional Conversion Units), Section 3.03 (Authority), Section 3.19 (Certain Fees) and Section 3.28 (MLP Status) shall survive indefinitely and (b) the representations and warranties of the Purchaser set forth in Section 4.01 (Existence), Section 4.02 (Authority) and Section 4.04 (Certain Fees) shall survive indefinitely. After a representation and warranty has terminated and expired, no indemnification shall or may be sought pursuant to this Article VI on the basis of that representation and warranty by any Person who would have been entitled pursuant to this Article VI to indemnification on the basis of that representation and warranty prior to its termination and expiration; provided, that in the case of each representation and warranty that shall terminate and expire as provided in this Section 6.04, no claim presented in writing for indemnification pursuant to this Article VI on the basis of that representation and warranty prior to its termination and expiration shall be affected in any way by that termination and expiration. The covenants or agreements entered into pursuant to this Agreement to be performed after the Closing shall survive the Closing and shall remain in full force and effect

until such covenant or agreement is fully performed in accordance with the terms of this Agreement.

ARTICLE VII
TERMINATION

Section 7.01 Termination. This Agreement may be terminated at any time prior to the Closing:

(a) by mutual written consent of the Partnership and the Purchaser;

(b) by either the Partnership or the Purchaser if (i) any Governmental Authority with lawful jurisdiction shall have issued a final order, decree or ruling or taken any other final action restraining, enjoining or otherwise prohibiting the transactions contemplated by the Transaction Documents and such order, decree, ruling or other action is or shall have become final and nonappealable or (ii) the definitive purchase agreements executed with respect to the Tall Oak Acquisition are terminated for any reason;

(c) by the Partnership if (i) there shall have been a breach of any representation or warranty of the Purchaser set forth in this Agreement or in any other Transaction Document, or if any such representation or warranty of the Purchaser shall have become untrue, in either case such that the conditions set forth in Section 2.05 would be incapable of being satisfied by the Closing Date or (ii) there shall have been a breach in any material respect by the Purchaser of any of its covenants or agreements hereunder, and with respect to clause (i) or (ii) the Purchaser shall have not cured such breach or inaccuracy within 30 days after receipt of written notice thereof from the Partnership; provided, however, that the Partnership is not then in breach of any of its obligations hereunder;

(d) by the Purchaser if (i) there shall have been a breach of any representation or warranty of the Partnership set forth in this Agreement or in any other Transaction Document, or if any such representation or warranty of the Partnership shall have become untrue, in either case such that the conditions set forth in Section 2.04 would be incapable of being satisfied by the Closing Date or (ii) there shall have been a breach in any material respect by the Partnership of any of its covenants or agreements hereunder, and with respect to clause (i) or (ii) the Partnership shall have not cured such breach or inaccuracy within 30 days after receipt of written notice thereof from the Purchaser; provided, however, that the Purchaser is not then in breach of any of its obligations hereunder; or

(e) by either the Partnership or the Purchaser if the Closing shall not have occurred by the Outside Date (as defined in each of the Tall Oak Purchase Agreements), as may be automatically extended (if applicable) pursuant to the second proviso of Section 8.2(a) of each of the Tall Oak Purchase Agreements but without any other extension; provided, however, that the Partnership shall provide prompt written notice to the Purchaser of any such automatic extension of the Outside Date.

Section 7.02 Certain Effects of Termination. In the event that this Agreement is terminated pursuant to Section 7.01:

(a) except as set forth in Section 7.02(b), this Agreement shall become null and void and have no further force or effect, but the parties shall not be released from any liability arising from or in connection with any breach hereof occurring prior to such termination;

(b) regardless of any purported termination of this Agreement, the provisions of Article VI and all indemnification rights and obligations of the Partnership and the Purchaser thereunder, this Section 7.02 and the provisions of Article VIII shall remain operative and in full force and effect as between the Partnership and the Purchaser, unless the Partnership and the Purchaser execute a writing that expressly (with specific references to the applicable Articles, Sections or subsections of this Agreement) terminates such rights and obligations as between the Partnership and the Purchaser; and

(c) the Non-Disclosure Agreement shall remain in effect until it expires in accordance with its terms.

ARTICLE VIII
MISCELLANEOUS

Section 8.01 Expenses. At the Closing, the Partnership shall pay to the Purchaser out of the proceeds received from the consummation of the transactions contemplated by this Agreement a transaction fee equal to 2.5% of the Purchase Price (the "Transaction Fee"). The Transaction Fee will be made by netting the amount of such Transaction Fee from the Purchase Price at the Closing. For United States federal income tax purposes, payment of the Transaction Fee is, and will be treated by the parties as, an adjustment to the Purchase Price paid by the Purchaser for the Purchased Units. In addition, the Partnership will pay the reasonable out-of-pocket expenses incurred by the Purchaser in connection with the transactions contemplated hereby; provided, however, that the Partnership's obligations pursuant to this sentence shall not exceed $1,500,000. Notwithstanding the foregoing, if the Partnership raises equity capital from another source to finance the Tall Oak Acquisition, other than any public equity offering registered under the Securities Act, and the Closing has not occurred at such time, the Partnership shall pay the reasonable fees and expenses incurred by the Purchaser and its Affiliates in connection with the due diligence, preparation, negotiation and execution of this Agreement as well as the other Transaction Documents, including, without limitation, legal, accounting, advisory and other reasonable fees and expenses regardless of whether the transactions contemplated by this Agreement are consummated; provided, however, that the expenses of the Purchaser and its Affiliates paid out of such proceeds shall not exceed $1,500,000 in the aggregate; provided, further, that the expense reimbursement described in this sentence shall not apply if the Purchaser has breached, failed to perform or violated in any material respect any representation, warranty or covenant in this Agreement.

Section 8.02 Interpretation. Article, Section and Exhibit references herein refer to articles and sections of, or exhibits to, this Agreement, unless otherwise specified. All Exhibits to this Agreement are hereby incorporated and made a part hereof as if set forth in full herein and are an integral part of this Agreement. All references to instruments, documents, contracts, and agreements are references to such instruments, documents, contracts, and agreements as the same may be amended, supplemented and otherwise modified from time to time, unless otherwise specified. The word "including" shall mean "including but not limited to." Whenever any party

has an obligation under the Transaction Documents, the expense of complying with that obligation shall be an expense of the Purchaser unless otherwise specified. Any reference in this Agreement to $ shall mean U.S. dollars. If any provision in the Transaction Documents is held to be illegal, invalid, not binding, or unenforceable, such provision shall be fully severable and the applicable Transaction Documents shall be construed and enforced as if such illegal, invalid, not binding, or unenforceable provision had never comprised a part thereof, and the remaining provisions shall remain in full force and effect and shall be construed so as to give effect to the original intent of the parties as closely as possible. When calculating the period of time before which, within which or following which any act is to be done or step taken pursuant to the Transaction Documents, the date that is the reference date in calculating such period shall be excluded. If the last day of such period is a non-Business Day, the period in question shall end on the next succeeding Business Day. Any words imparting the singular number only shall include the plural and vice versa. Words such as "herein," hereinafter," "hereof" and "hereunder" refer to this Agreement as a whole and not merely to a subdivision of this Agreement in which such words appear, unless the context otherwise requires. Article and Section headings in this Agreement are for convenience of reference only and shall not affect or be utilized in construing or interpreting this Agreement. This Agreement has been reviewed and negotiated by sophisticated parties with access to legal counsel and shall not be construed against the drafter.

Section 8.03 No Waiver; Modifications in Writing.

(a) Delay. No failure or delay on the part of any party in exercising any right, power or remedy hereunder shall operate as a waiver thereof, nor shall any single or partial exercise of any such right, power or remedy preclude any other or further exercise thereof or the exercise of any other right, power or remedy. The remedies provided for herein are cumulative and are not exclusive of any remedies that may be available to a party at Law or in equity or otherwise.

(b) Specific Waiver. Except as otherwise provided herein, no amendment, waiver, consent, modification or termination of any provision of this Agreement shall be effective unless signed by each of the parties hereto. Any amendment, supplement or modification of or to any provision of this Agreement, any waiver of any provision of this Agreement, and any consent to any departure by the Partnership or the Purchaser from the terms of any provision of this Agreement shall be effective only in the specific instance and for the specific purpose for which such amendment, supplement, modification, waiver or consent has been made or given.

Section 8.04 Binding Effect; Assignment.

(a) Binding Effect. This Agreement shall be binding upon the Partnership, the Purchaser and their respective successors and permitted assigns. Except as expressly provided in this Agreement, this Agreement shall not be construed so as to confer any right or benefit upon any Person other than the parties to this Agreement and their respective successors and permitted assigns.

(b) Assignment. All or any portion of Purchased Units purchased pursuant to this Agreement may be sold, assigned or pledged by the Purchaser, subject to compliance with applicable securities laws and Section 5.05, and, except as provided in the Transaction Documents, any such assignment shall not affect the rights or obligations of the Purchaser hereunder. Also, the Purchaser may transfer or assign this Agreement (including the right to seek indemnification) in whole or in part to any Affiliate of the Purchaser without the consent of the Partnership; provided, however, that the Purchaser shall remain responsible to the Partnership and the Partnership Related Entities, as applicable, for all obligations, indemnities and liabilities due to such Persons hereunder, unless such transfer is made in whole, occurs prior to the Closing and, without limiting each other representation made by such transferee as a result of such transfer, such transferee satisfies the representation set forth in Section 4.07. Upon any such permitted transfer or assignment, and subject to the proviso in the immediately preceding sentence, references in this Agreement to the Purchaser (as they apply to the transferor or assignor, as the case may be) shall thereafter apply to such transferee or assignee of the Purchaser unless the context otherwise requires. Without the written consent of the Partnership, no portion of the rights and obligations of the Purchaser under this Agreement may be assigned or transferred by the Purchaser or any transferee of Purchased Units to a Person that is not an Affiliate of the Purchaser. No portion of the rights and obligations of the Partnership under this Agreement may be transferred or assigned without the prior written consent of the Purchaser.

Section 8.05 Confidentiality.

(a) Except as permitted by this Section 8.05, the Purchaser shall, and shall cause its Affiliates and their Representatives, and their respective Affiliates and their Representatives (each, a "Restricted Person"), for a period of two years after the Closing, or if the Closing does not occur, for a period of two years after the date hereof, to maintain the confidentiality of, and not disclose, trade or otherwise divulge any Confidential Information provided to or known by such Restricted Person.

(b) If any Restricted Person is required to disclose any Confidential Information under applicable Law, stock exchange regulations or by an order,

decree or rule of any Governmental Authority, the disclosing Restricted Person shall give prompt advance written notice to the Partnership before the time of disclosure to allow the Partnership an opportunity to seek a protective order or other appropriate remedy, or provide a limited waiver of compliance with the prohibition against unauthorized disclosure, and otherwise shall disclose only that limited portion of the Confidential Information as is required by such applicable Law, regulation, order, decree or rule; provided, however, that such disclosing Restricted Person shall reasonably cooperate with the Partnership (at the Partnership's cost) in its efforts to obtain an order or other reliable assurance that confidential treatment will be accorded to such Confidential Information.

(c) If the Closing does not occur for any reason, then (i) for a period of two years after the date hereof, each Restricted Person agrees that all Confidential Information will remain confidential and such Restricted Person and any Person to whom such Restricted Person has disclosed Confidential Information will not use the Confidential Information except as permitted by this Agreement and (ii) each Restricted Person shall promptly return to the Partnership or destroy all Confidential Information and related materials and information, including any notes, summaries, compilations, analyses or other material derived from the

inspection or evaluation of such material and information, provided that such Restricted Person may retain such copies as required by applicable Law and promulgated professional standards, which copies shall remain subject to clause (i).

(d) Other than any Form 8-K to be filed in connection with the transactions contemplated by this Agreement, the Partnership Entities and any of their respective Representatives shall disclose the identity of, or any other information concerning, the Purchaser or any of its Affiliates only after providing the Purchaser a reasonable opportunity to review and comment on such disclosure (with such comments being incorporated or reflected, to the extent reasonable, in any such disclosure).

Section 8.06 Communications. All notices and demands provided for hereunder shall be in writing and shall be given by registered or certified mail, return receipt requested, telecopy, air courier guaranteeing overnight delivery or personal delivery to the following addresses

(a) if to the Purchaser:

Enfield Holdings, L.P.
301 Commerce Street
Suite 3300
Fort Worth, Texas 76102
Attention: General Counsel
Facsimile: (817) 871-4010

with a copy, which shall not constitute notice, to:

Latham & Watkins LLP
811 Main Street
Suite 3700
Houston, Texas 77002
Attention: Ryan J. Maierson
Facsimile: (713) 546-5401

(b) if to the Partnership:

EnLink Midstream Partners, LP
2501 Cedar Springs
Dallas, Texas 75201
Attention: General Counsel
Facsimile: 214-721-9299

with a copy, which shall not constitute notice, to:

Baker Botts L.L.P.
2001 Ross Avenue
Dallas, Texas 75201-2980
Attention: Douglass Rayburn
Facsimile: 214-661-4634

or to such other address as the Partnership or the Purchaser may designate to each other in writing from time to time. All notices and communications shall be deemed to have been duly given: (i) at the time delivered by hand, if personally delivered, (ii) upon actual receipt if sent by certified or registered mail, return receipt requested, or regular mail, if mailed, (iii) upon actual receipt of the facsimile copy, if sent via facsimile and (iv) upon actual receipt when delivered to an air courier guaranteeing overnight delivery.

Section 8.07 Removal of Legend. In connection with a sale of the Purchased Units or Conversion Units by the Purchaser in reliance on Rule 144 promulgated under the Securities Act, the Purchaser or its broker shall deliver to the Partnership and its transfer agent a broker representation letter providing to the Partnership and its transfer agent any information the Partnership deems necessary to determine that such sale is made in compliance with Rule 144, including, as may be appropriate, a certification that the Purchaser is not an Affiliate of the Partnership and regarding the length of time the Purchased Units or Conversion Units have been held. Upon receipt of such representation letter, the Partnership shall promptly direct its transfer agent to remove the legend referred to in Section 4.6(e) from the appropriate book-entry accounts maintained by the transfer agent, and the Partnership shall bear all costs associated therewith. After the Purchaser or its permitted assigns have held the Purchased Units, any ENLK Preferred PIK Units or their underlying Conversion Units or Additional Conversion Units, as applicable, for such time as non-Affiliates are permitted to sell without volume limitations under Rule 144, if the book-entry accounts for such Purchased Units, ENLK Preferred PIK Units, Conversion Units or Additional Conversion Units still bear the restrictive legend referred to in Section 4.6(e), the Partnership agrees, upon request of the Purchaser or permitted assignee, to take all steps necessary to promptly effect the removal of the legend described in Section 4.6(e) therefrom, and the Partnership shall bear all costs associated therewith, regardless of whether the request is made in connection with a sale or otherwise, so long as such Purchaser or its permitted assigns provide to the Partnership any information the Partnership deems necessary to determine that the legend is no longer required under the Rules and Regulations or applicable state laws, including a certification that the holder is not an Affiliate of the Partnership (and a covenant to inform the Partnership if it should thereafter become an Affiliate and to consent to the placing of an appropriate restrictive legend on the applicable Purchased Units, ENLK Preferred PIK Units, Conversion Units or Additional Conversion Units in such case) and regarding the length of time the Purchased Units or their underlying Conversion Units have been held.

Section 8.08 Entire Agreement; Disclaimer of Reliance. This Agreement, the other Transaction Documents and the other agreements and documents referred to herein are intended by the parties as a final expression of their agreement and are intended to be a complete and exclusive statement of the agreement and understanding of the parties hereto, in respect of the subject matter contained herein and therein. There are no, and neither the Partnership nor the Purchaser has relied upon, restrictions, promises, warranties or undertakings, other than those set forth or referred to herein or in the other Transaction Documents with respect to the rights and obligations of the Partnership, the Purchaser or any of their respective Affiliates hereunder or thereunder, and each of the Partnership and the Purchaser expressly disclaims that it is owed any duties or is entitled to any remedies not expressly set forth in this Agreement. This Agreement, the Transaction Documents and the other agreements and documents referred to herein or therein

supersede all prior agreements and understandings between the parties with respect to such subject matter.

Section 8.09 Governing Law; Submission to Jurisdiction. This Agreement and all claims or causes of action (whether in contract or tort) that may be based upon, arise out of or relate to this Agreement or the negotiation, execution, termination, performance or nonperformance of this Agreement (including any claim or cause of action based upon, arising out of or related to any representation or warranty made in or in connection with this Agreement or as an inducement to enter into this Agreement) will be construed in accordance with and governed by the laws of the State of Delaware without regard to principles of conflicts of laws that might otherwise require the application of the laws of any other jurisdiction. Any action against any party relating to the foregoing shall be brought in any federal or state court of competent jurisdiction located within the State of Delaware, and the parties hereto hereby irrevocably submit to the non-exclusive jurisdiction of any federal or state court located within the State of Delaware over any such action. The parties hereby irrevocably waive, to the fullest extent permitted by applicable Law, any objection which they may now or hereafter have to the laying of venue of any such dispute brought in such court or any defense of inconvenient forum for the maintenance of such dispute. Each of the parties hereto agrees that a judgment in any such dispute may be enforced in other jurisdictions by suit on the judgment or in any other manner provided by Law.

Section 8.10 Waiver of Jury Trial. EACH PARTY TO THIS AGREEMENT IRREVOCABLY WAIVES THE RIGHT TO A TRIAL BY JURY IN CONNECTION WITH ANY MATTER ARISING OUT OF THIS AGREEMENT TO THE FULLEST EXTENT PERMITTED BY APPLICABLE LAW.

Section 8.11 Exclusive Remedy. The sole and exclusive remedy for any and all claims arising under, out of, or related to this Agreement or the transactions contemplated hereby, shall be the rights of indemnification set forth in Article VI only, and no Person will have any other entitlement, remedy or recourse, whether in contract, tort or otherwise, it being agreed that all of such other remedies, entitlements and recourse are expressly waived and released by the parties hereto to the fullest extent permitted by Law. Notwithstanding anything in the foregoing to the contrary, nothing in this Agreement shall limit or otherwise restrict a fraud claim brought by either party hereto.

Section 8.12 No Recourse Against Others.

(a) All claims, obligations, liabilities, or causes of action (whether in contract or in tort, in law or in equity, or granted by statute) that may be based upon, in respect of, arise under, out or by reason of, be connected with, or relate in any manner to this Agreement, or the negotiation, execution, or performance of this Agreement (including any representation or warranty made in, in connection with, or as an inducement to, this Agreement), may be made only against (and are expressly limited to) the Partnership and the Purchaser. No Person other than the Partnership or the Purchaser, including no member, partner, stockholder, Affiliate or Representative thereof, nor any member, partner, stockholder, Affiliate or Representative of any of the foregoing, shall have any liability (whether in contract or in tort, in law or in equity, or granted by statute) for any claims, causes of action, obligations, or liabilities arising under, out

of, in connection with, or related in any manner to this Agreement or based on, in respect of, or by reason of this Agreement or its negotiation, execution, performance, or breach; and, to the maximum extent permitted by Law, each of the Partnership and the Purchaser hereby waives and releases all such liabilities, claims, causes of action, and obligations against any such third Person.

(b) Without limiting the foregoing, to the maximum extent permitted by Law, (i) each of the Partnership and the Purchaser hereby waives and releases any and all rights, claims, demands, or causes of action that may otherwise be available at law or in equity, or granted by statute, to avoid or disregard the entity form of the other or otherwise impose liability of the other on any third Person, whether granted by statute or based on theories of equity, agency, control, instrumentality, alter ego, domination, sham, single business enterprise, piercing the veil, unfairness, undercapitalization, or otherwise; and (ii) each of the Partnership and the Purchaser disclaims any reliance upon any third Person with respect to the performance of this Agreement or any representation or warranty made in, in connection with, or as an inducement to this Agreement.

Section 8.13 No Third-Party Beneficiaries. Nothing in this Agreement, express or implied, is intended to or shall confer upon any Person, other than the Partnership, the Purchaser and, for purposes of Section 8.09 only, any member, partner, stockholder, Affiliate or Representative of the Partnership or the Purchaser, or any member, partner, stockholder, Affiliate or Representative of any of the foregoing, any right, benefit or remedy of any nature whatsoever under or by reason of this Agreement.

Section 8.14 Execution in Counterparts. This Agreement may be executed in any number of counterparts, each of which counterparts, when so executed and delivered, shall be deemed to be an original and all of which counterparts, taken together, shall constitute but one and the same agreement.

[Signature Pages Follow]

IN WITNESS WHEREOF, the parties hereto execute this Agreement, effective as of the date first above written.

PARTNERSHIP:

ENLINK MIDSTREAM PARTNERS, LP

By: EnLink Midstream GP, LLC,
its General Partner

By: /s/ Michael J. Garberding
Michael J. Garberding

Executive Vice President and Chief Financial Officer

[Signature Page to Convertible Preferred Unit Purchase Agreement]

PURCHASER:

ENFIELD HOLDINGS, L.P.

By: TPG Advisors VII, Inc.
its general partner

By: /s/ Clive Bode
Clive Bode
Vice President

[Signature Page to Convertible Preferred Unit Purchase Agreement]

EXHIBIT A

EIGHTH AMENDED AND RESTATED

AGREEMENT OF LIMITED PARTNERSHIP

OF

ENLINK MIDSTREAM PARTNERS, LP

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EIGHTH AMENDED AND RESTATED AGREEMENT OF LIMITED PARTNERSHIP OF ENLINK MIDSTREAM PARTNERS, LP

THIS EIGHTH AMENDED AND RESTATED AGREEMENT OF LIMITED PARTNERSHIP OF ENLINK MIDSTREAM PARTNERS, LP dated as of [], 201[·], is entered into by and among EnLink Midstream GP, LLC, a Delaware limited liability company, as the General Partner, together with any other Persons who become Partners in the Partnership or parties hereto as provided herein. In consideration of the covenants, conditions and agreements contained herein, the parties hereto hereby agree as follows:

ARTICLE I

DEFINITIONS

Section 1.1 *Definitions.*

The following definitions shall be for all purposes, unless otherwise clearly indicated to the contrary, applied to the terms used in this Agreement.

"*Acquisition*" means any transaction in which any Group Member acquires (through an asset acquisition, merger, stock acquisition or other form of investment) control over all or a portion of the assets, properties or business of another Person for the purpose of increasing the operating capacity or revenues of the Partnership Group from the operating capacity or revenues of the Partnership Group existing immediately prior to such transaction.

"*Additional Book Basis*" means the portion of any remaining Carrying Value of an Adjusted Property that is attributable to positive adjustments made to such Carrying Value as a result of Book-Up Events. For purposes of determining the extent that Carrying Value constitutes Additional Book Basis:

(a) Any negative adjustment made to the Carrying Value of an Adjusted Property as a result of either a Book-Down Event or a Book-Up Event shall first be deemed to offset or decrease that portion of the Carrying Value of such Adjusted Property that is attributable to any prior positive adjustments made thereto pursuant to a Book-Up Event or Book-Down Event.

(b) If Carrying Value that constitutes Additional Book Basis is reduced as a result of a Book-Down Event and the Carrying Value of other property is increased as a result of such Book-Down Event, an allocable portion of any such increase in Carrying Value shall be treated as Additional Book Basis; *provided*, that the amount treated as Additional Book Basis pursuant hereto as a result of such Book-Down Event shall not exceed the amount by which the Aggregate Remaining Net Positive Adjustments after such Book-Down Event exceeds the remaining Additional Book Basis attributable to all of the Partnership's Adjusted Property after such Book-Down Event (determined without regard to the application of this clause (b) to such Book-Down Event).

"*Additional Book Basis Derivative Items*" means any Book Basis Derivative Items that are computed with reference to Additional Book Basis. To the extent that the Additional Book

Basis attributable to all of the Partnership's Adjusted Property as of the beginning of any taxable period exceeds the Aggregate Remaining Net Positive Adjustments as of the beginning of such period (the "*Excess Additional Book Basis*"), the Additional Book Basis Derivative Items for such period shall be reduced by the amount that bears the same ratio to the amount of Additional Book Basis Derivative Items determined without regard to this sentence as the Excess Additional Book Basis bears to the Additional Book Basis as of the beginning of such period.

"*Additional Limited Partner*" means a Person admitted to the Partnership as a Limited Partner pursuant to Section 10.3 and who is shown as such on the books and records of the Partnership.

"*Additional Series B Preferred Units*" means the additional Series B Preferred Units or other equity security that may be issued pursuant to Section 5.06 of the Series B Purchase Agreement.

"*Adjusted Capital Account*" of a Partner means the Capital Account maintained for such Partner adjusted as provided herein. The balance of an Adjusted Capital Account at any time is the balance of the Capital Account at such time (a) increased by any amounts that such Partner is obligated at such time to restore under the standards set by Treasury Regulation Section 1.704-1(b)(2)(ii)(c) (or is deemed obligated to restore under Treasury Regulation Sections 1.704-2(g) and 1.704-2(i)(5)) and (b) decreased by (i) the amount of losses and deductions that are reasonably expected at such time to be allocated to such Partner in subsequent taxable periods of the Partnership under Sections 704(e)(2) and 706(d) of the Code and Treasury Regulation Section 1.751-1(b)(2)(ii), and (ii) the amount of all distributions that are reasonably expected at such time to be made to such Partner in subsequent taxable periods to the extent they exceed offsetting increases to such Partner's Capital Account that are reasonably expected to occur during (or prior to) the taxable period in which such distributions are reasonably expected to be made (other than increases as a result of a minimum gain chargeback pursuant to Section 6.1(d)(i) or 6.1(d)(ii)). The foregoing definition of Adjusted Capital Account is intended to comply with the provisions of Treasury Regulation Section 1.704-1(b)(2)(ii)(d) and shall be interpreted consistently therewith. The "Adjusted Capital Account" in respect of a General Partner Interest, a Common Unit, a Series B Preferred Unit or an Incentive Distribution Right or any other Partnership Interest shall be the amount which the Adjusted Capital Account of a Partner would be if such Partnership Interest were the only interest in the Partnership held by that Partner from and after the date on which such Partnership Interest was first issued.

"*Adjusted Property*" means any property the Carrying Value of which has been adjusted pursuant to Section 5.3(d)(i) or 5.3(d)(ii).

"*Adjusted Series B Issue Price*" means $14.625(1) per Series B Preferred Unit.

"*Affiliate*" means, with respect to any Person, any other Person that directly or indirectly through one or more intermediaries controls, is controlled by or is under common control with, the Person in question. As used herein, the term "control" means the possession, direct or

(1) Note to Draft: This equals $15.00 less the 2.5% Transaction Fee.

indirect, of the power to direct or cause the direction of the management and policies of a Person, whether through ownership of voting securities, by contract or otherwise.

"*Aggregate Remaining Net Positive Adjustments*" means, as of the end of any taxable period, the sum of the Remaining Net Positive Adjustments of all the Partners.

"*Agreed Allocation*" means any allocation, other than a Required Allocation, of an item of income, gain, loss or deduction pursuant to the provisions of Section 6.1.

"*Agreed Value*" of any item of property means the fair market value of such item of property as determined by the General Partner using such reasonable method of valuation as it may adopt. The General Partner shall, in its discretion, use such method as it deems reasonable and appropriate to allocate the aggregate Agreed Value of one or more properties that are contributed to the Partnership in a single or integrated transaction among each separate property on a basis proportional to the fair market value of each such item of property.

"*Agreement*" means this Eighth Amended and Restated Agreement of Limited Partnership of EnLink Midstream Partners, LP, as it may be amended, supplemented or restated from time to time.

"*Assignee*" means a Non-citizen Assignee or a Person to whom one or more Limited Partner Interests have been transferred in a manner permitted under this Agreement and who has executed and delivered a Transfer Application as required by this Agreement, but who has not been admitted as a Substituted Limited Partner.

"*Associate*" means, when used to indicate a relationship with any Person, (a) any corporation or organization of which such Person is a director, officer or partner or is, directly or indirectly, the owner of 20% or more of any class of voting stock or other voting interest; (b) any trust or other estate in which such Person has at least a 20% beneficial interest or as to which such Person serves as trustee or in a similar fiduciary capacity; and (c) any relative or spouse of such Person, or any relative of such spouse, who has the same principal residence as such Person.

"*Available Cash*" means, with respect to any Quarter ending prior to the Liquidation Date:

(a) the sum of (i) all cash and cash equivalents of the Partnership Group on hand at the end of such Quarter, and (ii) all additional cash and cash equivalents of the Partnership Group on hand on the date of determination of Available Cash with respect to such Quarter resulting from Working Capital Borrowings made subsequent to the end of such Quarter, less

(b) the amount of any cash reserves that are necessary or appropriate in the reasonable discretion of the General Partner to (i) provide for the proper conduct of the business of the Partnership Group (including reserves for future capital expenditures and for anticipated future credit needs of the Partnership Group) subsequent to such Quarter, (ii) comply with applicable law or any loan agreement, security agreement, mortgage, debt instrument or other agreement or obligation to which any Group Member is a party or by which it is bound or its

assets are subject and (iii) provide funds for distributions under Section 6.4 or 6.5 in respect of any one or more of the next four Quarters; provided, however, that the General Partner may not establish cash reserves pursuant to (iii) above if the effect of such reserves would be that the Partnership is unable to distribute the Minimum Quarterly Distribution on all Common Units with respect to such Quarter; and, provided further, that disbursements made by a Group Member or cash reserves established, increased or reduced after the end of such Quarter but on or before the date of determination of Available Cash with respect to such Quarter shall be deemed to have been made, established, increased or reduced, for purposes of determining Available Cash, within such Quarter if the General Partner so determines.

Notwithstanding the foregoing, "*Available Cash*" with respect to the Quarter in which the Liquidation Date occurs and any subsequent Quarter shall equal zero.

"*Beneficial Owner*" has the meaning assigned to such term in Rule 13d-3 and Rule 13d-5 under the Exchange Act, except that, in calculating the beneficial

ownership of any particular "person" (as that term is used in Section 13(d)(3) of the Exchange Act), such "person" will be deemed to have beneficial ownership of all securities that such "person" has the right to acquire by conversion or exercise of other securities, whether such right is currently exercisable or is exercisable only after the passage of time. The terms "*Beneficially Owns*" and "*Beneficially Owned*" have a corresponding meaning.

"*Book Basis Derivative Items*" means any item of income, deduction, gain or loss included in the determination of Net Income or Net Loss that is computed with reference to the Carrying Value of an Adjusted Property (e.g., depreciation, depletion, or gain or loss with respect to an Adjusted Property).

"*Book-Down Event*" means an event after which a negative adjustment is made to the aggregate Carrying Values of the assets of the Partnership pursuant to Section 5.3(d).

"*Book-Up Event*" means an event after which a positive adjustment is made to the aggregate Carrying Values of the assets of the Partnership pursuant to Section 5.3(d).

"*Business Day*" means Monday through Friday of each week, except that a legal holiday recognized as such by the government of the United States of America or the State of Texas shall not be regarded as a Business Day.

"*Capital Account*" of a Partner is maintained as provided in Section 5.3. The "*Capital Account*" in respect of a General Partner Interest, a Common Unit, a Series B Preferred Unit, an Incentive Distribution Right or other Partnership Interest is the Capital Account that would be maintained if such Partnership Interest were the only interest in the Partnership held by a Partner from and after the date on which such Partnership Interest was first issued.

"*Capital Contribution*" means any cash, cash equivalents or the Net Agreed Value of Contributed Property that a Partner contributes to the Partnership pursuant to this Agreement or the Contribution Agreements.

"*Capital Improvement*" means any (a) addition or improvement to the capital assets owned by any Group Member or (b) acquisition of existing, or the construction of new, capital

assets (including, without limitation, natural gas gathering or transmission pipelines and natural gas treating or processing plants and natural gas liquids pipelines, fractionation plants and storage and distribution facilities and related assets), in each case if such addition, improvement, acquisition or construction is made to increase the operating capacity or revenues of the Partnership Group from the operating capacity or revenues of the Partnership Group existing immediately prior to such addition, improvement, acquisition or construction.

"*Capital Stock*" means: (i) in the case of a corporation, corporate stock; (ii) in the case of an association or business entity, any and all shares, interests, participations, rights or other equivalents (however designated) of corporate stock; (iii) in the case of a partnership or limited liability company, partnership interests (whether general or limited) or membership interests; and (iv) any other equity interest or participation in an entity that confers on a Person the right to receive a share of the profits and losses of, or distributions of assets of, the issuing Person.

"*Capital Surplus*" has the meaning assigned to such term in Section 6.3(a).

"*Carrying Value*" of an item of Partnership property immediately after the Closing Date is the fair market value of such item of Partnership property as determined by the General Partner using such reasonable method of valuation as it may adopt. For purposes hereof, the Partnership shall be treated as owning directly its share (as determined by the General Partner) of all property owned by the Operating Partnership or any other Subsidiary that is classified as a partnership or is disregarded for federal income tax purposes. The Carrying Value of any item of Partnership property shall be adjusted from time to time as provided in Section 5.3(b) and Section 5.3(d). The Carrying Value of an item of property that is acquired by the Partnership after the Closing Date shall be the amount that would be the adjusted basis for federal income tax purposes of such property in the hands of the Partnership immediately after its acquisition if the adjusted basis for federal income tax purposes of each asset of the Partnership at that time were equal to its Carrying Value at that time.

"*Cause*" means a court of competent jurisdiction has entered a final, non-appealable judgment finding the General Partner liable for actual fraud, gross negligence or willful or wanton misconduct in its capacity as a general partner of the Partnership.

"*Certificate*" means a certificate (i) substantially in the form of Exhibit A to this Agreement, (ii) issued in global form in accordance with the rules and regulations of the Depositary or (iii) in such other form as may be adopted by the General Partner in its discretion, issued by the Partnership evidencing ownership of one or more Common Units or a certificate, in such form as may be adopted by the General Partner in its discretion, issued by the Partnership evidencing ownership of one or more other Partnership Securities.

"*Certificate of Limited Partnership*" means the Certificate of Limited Partnership of the Partnership filed with the Secretary of State of the State of Delaware as referenced in Section 2.1, as such Certificate of Limited Partnership may be amended, supplemented or restated from time to time.

"*Citizenship Certification*" means a properly completed certificate in such form as may be specified by the General Partner by which an Assignee or a Limited Partner certifies that he

(and if he is a nominee holding for the account of another Person, that to the best of his knowledge such other Person) is an Eligible Citizen.

"*Claim*" as used in Section 7.12 has the meaning assigned to such term in Section 7.12(c).

"Class C Capital Amount" has the meaning ascribed to such term in Section 5.3(a).

"*Class C Common Unit*" means a Partnership Security representing a fractional part of the Partnership Interests of all Limited Partners and Assignees, and having the rights and obligations specified with respect to the Class C Common Units in this Agreement.

"*Class C Conversion Effective Date*" means the earlier of (i) the date the General Partner, in its sole discretion, determines to convert all of the outstanding Class C Common Units into Common Units in accordance with the terms set forth in Section 5.9(b)(vi) (in which case the transfer agent shall send prompt notice thereof to the holders of Class C Common Units) and (ii) the first Business Day following the date of the distribution with respect to the Quarter ending March 31, 2016.

"*Class C PIK Common Units*" has the meaning ascribed to such term in Section 5.9(a).

"*Closing Contribution Agreement*" means that certain Contribution, Conveyance and Assumption Agreement, dated as of the Closing Date, among the General

Partner, the Partnership, the Operating Partnership, EnLink Midstream, Inc. and certain other parties, together with the additional conveyance documents and instruments contemplated or referenced thereunder.

"*Closing Date*" means the first date on which Common Units are sold by the Partnership to the Underwriters pursuant to the provisions of the Underwriting Agreement.

"*Closing Price*" has the meaning assigned to such term in Section 15.1(a).

"*Code*" means the Internal Revenue Code of 1986, as amended and in effect from time to time. Any reference herein to a specific section or sections of the Code shall be deemed to include a reference to any corresponding provision of any successor law.

"*Combined Interest*" has the meaning assigned to such term in Section 11.3(a).

"*Commission*" means the United States Securities and Exchange Commission.

"*Common Unit*" means a Partnership Security representing a fractional part of the Partnership Interests of all Limited Partners and Assignees, and having the rights and obligations specified with respect to Common Units in this Agreement. The term "Common Unit" does not include a Class C Common Unit or Series B Preferred Unit prior to its conversion into a Common Unit pursuant to the terms hereof.

"*Conflicts Committee*" means a committee of the Board of Directors of the General Partner composed entirely of two or more directors who are not (a) security holders, officers or

employees of the General Partner, (b) officers, directors or employees of any Affiliate of the General Partner or (c) holders of any ownership interest in the Partnership Group other than Common Units and who also meet the independence standards required of directors who serve on an audit committee of a board of directors established by the National Securities Exchange on which the Common Units are listed for trading.

"*Contributed Property*" means each property or other asset, in such form as may be permitted by the Delaware Act, but excluding cash, contributed to the Partnership.

"*Contribution Agreements"* means, collectively, the First Contribution Agreement, the Closing Contribution Agreement and the 2013 Contribution Agreement

"*Corrective Allocation*" means any allocation of an item of income, gain, loss, deduction or credit pursuant to Section 6.1(d)(x).

"*Credit Agreement*" means the Credit Agreement dated as of February 20, 2014, among the Partnership, as borrower, the lenders party thereto from time to time, and Bank of America, N.A., as administrative agent for the lenders, as such agreement is in effect on the date of this Agreement.

"*Curative Allocation*" means any allocation of an item of income, gain, deduction, loss or credit pursuant to Section 6.1(d)(ix).

"*Current Market Price*" has the meaning assigned to such term in Section 15.1(a).

"*Delaware Act*" means the Delaware Revised Uniform Limited Partnership Act, 6 Del C. Section 17-101, et seq., as amended, supplemented or restated from time to time, and any successor to such statute.

"*Departing Partner*" means a former General Partner from and after the effective date of any withdrawal or removal of such former General Partner pursuant to Section 11.1 or 11.2.

"*Depositary*" means, with respect to any Units issued in global form, The Depository Trust Company and its successors and permitted assigns.

"*Devon*" means Devon Energy Corporation, a Delaware corporation, and any successors thereto.

"*Disposed of Adjusted Property*" has the meaning assigned to such term in Section 6.1(d)(x)(B).

"*Economic Risk of Loss*" has the meaning set forth in Treasury Regulation Section 1.752-2(a).

"*Eligible Citizen*" means a Person qualified to own interests in real property in jurisdictions in which any Group Member does business or proposes to do business from time to time, and whose status as a Limited Partner or Assignee does not or would not subject such

Group Member to a significant risk of cancellation or forfeiture of any of its properties or any interest therein.

"*ENLC*" means EnLink Midstream, LLC, a Delaware limited liability company, and any successors thereto.

"*ENLC Manager*" EnLink Midstream Manager, LLC, a Delaware limited liability company and the managing member of ENLC.

"*EnLink Midstream, Inc.*" means EnLink Midstream, Inc., a Delaware corporation formerly named Crosstex Energy, Inc.

"*Event of Withdrawal*" has the meaning assigned to such term in Section 11.1(a).

"*Exchange Act*" shall mean the Securities Exchange Act of 1934, as amended.

"*First Contribution Agreement*" means that certain Contribution, Conveyance and Assumption Agreement, dated as of November 27, 2002, among the General Partner, the Partnership, the Operating Partnership, EnLink Midstream, Inc. and certain other parties, together with the additional conveyance documents and instruments contemplated or referenced thereunder.

"*First Liquidation Target Amount*" has the meaning assigned to such term in Section 6.1(c)(i)(D).

"*First Target Distribution*" means $0.3125 per Unit per Quarter, subject to adjustment in accordance with Sections 6.6 and 6.8.

"*General Partner*" means EnLink Midstream GP, LLC and its successors and permitted assigns as general partner of the Partnership.

"*General Partner Interest*" means the ownership interest of the General Partner in the Partnership (in its capacity as a general partner without reference to any Limited Partner Interest held by it), which may be evidenced by Partnership Securities or a combination thereof or interest therein, and includes any and all benefits to which the General Partner is entitled as provided in this Agreement, together with all obligations of the General Partner to comply with the terms and provisions of this Agreement.

"*Group*" means a Person that with or through any of its Affiliates or Associates has any agreement, arrangement or understanding for the purpose of acquiring, holding, voting (except voting pursuant to a revocable proxy or consent given to such Person in response to a proxy or consent solicitation made to 10 or more Persons) or disposing of any Partnership Securities with any other Person that beneficially owns, or whose Affiliates or Associates beneficially own, directly or indirectly, Partnership Securities.

"*Group Member*" means a member of the Partnership Group.

"*Holder*" as used in Section 7.12, has the meaning assigned to such term in Section 7.12(a).

"*Incentive Distribution Right*" means a non-voting Limited Partner Interest issued to the General Partner, which Partnership Interest will confer upon the holder thereof only the rights and obligations specifically provided in this Agreement with respect to Incentive Distribution Rights (and no other rights otherwise available to or other obligations of a holder of a Partnership Interest). Notwithstanding anything in this Agreement to the contrary, the holder of an Incentive Distribution Right shall not be entitled to vote such Incentive Distribution Right on any Partnership matter except as may otherwise be required by law.

"*Incentive Distributions*" means any amount of cash distributed to the holders of the Incentive Distribution Rights pursuant to Section 6.4 or any other provision of this Agreement.

"*Indemnified Persons*" has the meaning assigned to such term in Section 7.12(c).

"*Indemnitee*" means (a) the General Partner, (b) any Departing Partner, (c) any Person who is or was an Affiliate of the General Partner or any Departing Partner, (d) any Person who is or was a member, partner, officer, director, employee, agent, fiduciary or trustee of any Group Member, the General Partner or any Departing Partner or any Affiliate of any Group Member, the General Partner or any Departing Partner, and (e) any Person who is or was serving at the request of the General Partner or any Departing Partner or any Affiliate of the General Partner or any Departing Partner as an officer, director, employee, member, partner, agent, fiduciary or trustee of another Person; provided, that a Person shall not be an Indemnitee by reason of providing, on a fee-for-services basis, trustee, fiduciary or custodial services.

"*Initial Common Units*" means the Common Units sold in the Initial Offering.

"*Initial Limited Partners*" has the meaning assigned to such term in Section 1.1 of the Original Agreement.

"*Initial Offering*" means the initial offering and sale of Common Units to the public, as described in the Registration Statement.

"*Initial Unit Price*" means (a) with respect to the Common Units, the initial public offering price per Common Unit at which the Underwriters offered the Common Units to the public for sale as set forth on the cover page of the prospectus included as part of the Registration Statement and first issued at or after the time the Registration Statement first became effective multiplied (in order to give effect to the Unit Split) by 50 percent, or (b) with respect to any other class or series of Units, the price per Unit at which such class or series of Units is initially sold by the Partnership, as determined by the General Partner, in each case adjusted as the General Partner determines to be appropriate to give effect to any distribution, subdivision or combination of Units.

"*Interim Capital Transactions*" means the following transactions if they occur prior to the Liquidation Date: (a) borrowings, refinancings or refundings of indebtedness and sales of debt securities (other than Working Capital Borrowings and other than for items purchased on open account in the ordinary course of business) by any Group Member; (b) sales of equity interests

by any Group Member; and (c) sales or other voluntary or involuntary dispositions of any assets of any Group Member other than (i) sales or other dispositions of inventory, accounts receivable and other assets in the ordinary course of business, and (ii) sales or other dispositions of assets as part of normal retirements or replacements.

"*Issue Price*" means the price at which a Unit is purchased from the Partnership, after taking into account any sales commission or underwriting discount charged to the Partnership and after taking into account any other form of discount with respect to the price at which a Unit is purchased from the Partnership.

"*Junior Interests*" means any class or series of Partnership Securities that, with respect to distributions on such Partnership Securities and distributions upon liquidation of the Partnership, ranks junior to the Series B Preferred Units, including but not limited to Common Units and Incentive Distribution Rights, but excluding any Series B Parity Securities and Series B Senior Securities.

"*Limited Partner*" means, unless the context otherwise requires, (a) the Organizational Limited Partner prior to its withdrawal from the Partnership, each Initial Limited Partner, each Substituted Limited Partner, each Additional Limited Partner and any Departing Partner upon the change of its status from General Partner to Limited Partner pursuant to Section 11.3 or (b) solely for purposes of Articles V, VI, VII and IX, each Assignee; provided, however, that when the term "Limited Partner" is used herein in the context of any vote or other approval, including without limitation Articles XIII and XIV, such term shall not, solely for such purpose, include any holder of an Incentive Distribution Right except as may otherwise be required by law.

"*Limited Partner Interest*" means the ownership interest of a Limited Partner or Assignee in the Partnership, which may be evidenced by Common Units, Series B Preferred Units, Incentive Distribution Rights or other Partnership Securities or a combination thereof or interest therein, and includes any and all benefits to which such Limited Partner or Assignee is entitled as provided in this Agreement, together with all obligations of such Limited Partner or Assignee to comply with the terms and provisions of this Agreement; provided, however, that when the term "Limited Partner Interest" is used herein in the context of any vote or other approval, including without limitation Articles XIII and XIV, such term shall not, solely for such purpose, include any holder of an Incentive Distribution Right except as may otherwise be required by law.

"*Liquidation Date*" means (a) in the case of an event giving rise to the dissolution of the Partnership of the type described in clauses (a) and (b) of the first sentence of Section 12.2, the date on which the applicable time period during which the holders of Outstanding Units have the right to elect to reconstitute the Partnership and continue its business has expired without such an election being made, and (b) in the case of any other event giving rise to the dissolution of the Partnership, the date on which such event occurs.

"*Liquidator*" means one or more Persons selected by the General Partner to perform the functions described in Section 12.3 as liquidating trustee of the Partnership within the meaning of the Delaware Act.

"*Merger Agreement*" has the meaning assigned to such term in Section 14.1.

"*Minimum Quarterly Distribution*" means $0.25 per Unit per Quarter, subject to adjustment in accordance with Sections 6.6 and 6.8.

"*National Securities Exchange*" means an exchange registered with the Commission under Section 6(a) of the Securities Exchange Act of 1934, as amended, supplemented or restated from time to time, and any successor to such statute.

"*Net Agreed Value*" means (a) in the case of any Contributed Property, the Agreed Value of such property reduced by any liabilities either assumed by the Partnership upon such contribution or to which such property is subject when contributed and (b) in the case of any property distributed by the Partnership, the Partnership's Carrying Value in such property assuming that the adjustment permitted by Section 5.3(d)(ii) is made immediately before the time such property is distributed, reduced by any indebtedness either assumed by the distributee or to which such property is subject at the time of distribution, in either case, as determined under Section 752 of the Code.

"*Net Income*" for any taxable period of the Partnership means the sum, if positive, of all items of income, gain, loss and deduction that are recognized by the Partnership during such taxable period and on or before the Liquidation Date. The items included in the calculation of Net Income shall be determined in accordance with Section 5.3(b) but shall not include any items allocated under Section 6.1(d).

"*Net Loss*" for any taxable period of the Partnership means the sum, if negative, of all items of income, gain, loss or deduction that are recognized by the Partnership during such taxable period of the Partnership and on or before the Liquidation Date. The items included in the calculation of Net Loss shall be determined in accordance with Section 5.3(b) but shall not include any items allocated under Section 6.1(d).

"*Net Positive Adjustments*" means, with respect to any Partner, the excess, if any, of the total positive adjustments over the total negative adjustments made to the Capital Account of such Partner pursuant to Book-Up Events and Book-Down Events.

"*Net Termination Gain*" means, for any taxable year, the sum, if positive, of all items of income, gain, loss or deduction recognized by the Partnership (a) after the Liquidation Date or (b) upon the sale, exchange or other disposition of all or substantially all of the assets of the Partnership Group, taken as a whole, in a single transaction or a series of related transactions (excluding any disposition to a member of the Partnership Group). The items included in the determination of Net Termination Gain shall be determined in accordance with Section 5.3(b) and shall not include any items of income, gain or loss specially allocated under Section 6.1(d).

"*Net Termination Loss*" means, for any taxable year, the sum, if negative, of all items of income, gain, loss or deduction recognized by the Partnership (a) after the Liquidation Date or (b) upon the sale, exchange or other disposition of all or substantially all of the assets of the Partnership Group, taken as a whole, in a single transaction or a series of related transactions (excluding any disposition to a member of the Partnership Group). The items included in the determination of Net Termination Loss shall be determined in accordance with Section 5.3(b) and shall not include any items of income, gain or loss specially allocated under Section 6.1(d).

"*Non-citizen Assignee*" means a Person whom the General Partner has determined in its discretion does not constitute an Eligible Citizen and as to whose Partnership Interest the General Partner has become the Substituted Limited Partner pursuant to Section 4.9.

"*Nonrecourse Deductions*" means any and all items of loss, deduction or expenditure (including, without limitation, any expenditure described in Section 705(a)(2)(B) of the Code) that, in accordance with the principles of Treasury Regulation Section 1.704-2(b), are attributable to a Nonrecourse Liability.

"*Nonrecourse Liability*" has the meaning set forth in Treasury Regulation Section 1.752-1(a)(2).

"*Notice of Election to Purchase*" has the meaning assigned to such term in Section 15.1(b).

"*Notional General Partner Units*" means notional units used solely to calculate the General Partner's Percentage Interest. Notional General Partner Units shall not constitute "Units" for any purpose of this Agreement. As of [·], 201[·], there are [1,594,974] Notional General Partner Units (resulting in the General Partner's Percentage Interest being [·]% as of such date). If (A) the General Partner makes additional Capital Contributions pursuant to Section 5.1 to maintain its Percentage Interest or (B) a Pro Rata distribution or a subdivision or combination of Units is made in accordance with Section 5.6, the number of Notional General Partner Units shall be proportionally increased or decreased, as applicable, to reflect the maintenance of such Percentage Interest.

"*Operating Expenditures*" means all Partnership Group expenditures, including, but not limited to, taxes, reimbursements of the General Partner, repayment of Working Capital Borrowings, debt service payments and capital expenditures, subject to the following:

(a) Payments (including prepayments) of principal of and premium on indebtedness other than Working Capital Borrowings shall not constitute Operating Expenditures; and

(b) Operating Expenditures shall not include (i) capital expenditures made for Acquisitions or for Capital Improvements, (ii) payment of transaction expenses relating to Interim Capital Transactions or (iii) distributions to Partners. Where capital expenditures are made in part for Acquisitions or for Capital Improvements and in part for other purposes, the General Partner's good faith allocation between the amounts paid for each shall be conclusive.

"*Operating Partnership*" means EnLink Midstream Operating, LP, a Delaware limited partnership, and any successors thereto.

"*Operating Partnership Agreement*" means the Fifth Amended and Restated Agreement of Limited Partnership of the Operating Partnership, as it may be amended, supplemented or restated from time to time.

"*Operating Surplus*" means, with respect to any period ending prior to the Liquidation Date, on a cumulative basis and without duplication,

(a) the sum of (i) $8.9 million plus all cash and cash equivalents of the Partnership Group on hand as of the close of business on the Closing Date, (ii) all cash receipts of the Partnership Group for the period beginning on the Closing Date and ending with the last day of such period, other than cash receipts from Interim

Capital Transactions (except to the extent specified in Section 6.5) and (iii) all cash receipts of the Partnership Group after the end of such period but on or before the date of determination of Operating Surplus with respect to such period resulting from Working Capital Borrowings, less

(b) the sum of (i) Operating Expenditures for the period beginning on the Closing Date and ending on the last day of such period and (ii) the amount of cash reserves that is necessary or advisable in the reasonable discretion of the General Partner to provide funds for future Operating Expenditures; provided, however, that disbursements made (including contributions to a Group Member or disbursements on behalf of a Group Member) or cash reserves established, increased or reduced after the end of such period but on or before the date of determination of Available Cash with respect to such period shall be deemed to have been made, established, increased or reduced, for purposes of determining Operating Surplus, within such period if the General Partner so determines.

Notwithstanding the foregoing, "*Operating Surplus*" with respect to the Quarter in which the Liquidation Date occurs and any subsequent Quarter shall equal zero.

"*Opinion of Counsel*" means a written opinion of counsel (who may be regular counsel to the Partnership or the General Partner or any of its Affiliates) acceptable to the General Partner in its reasonable discretion.

"*Organizational Limited Partner*" means EnLink Midstream, Inc. in its capacity as the organizational limited partner of the Partnership pursuant to the Original Agreement.

"*Original Agreement*" has the meaning assigned to such term in Section 2.1.

"*Outstanding*" means, with respect to Partnership Securities, all Partnership Securities that are issued by the Partnership and reflected as outstanding on the Partnership's books and records as of the date of determination; provided, however, that if at any time any Person or Group (other than the General Partner or its Affiliates) beneficially owns 20% or more of any Outstanding Partnership Securities of any class then Outstanding, all Partnership Securities owned by such Person or Group shall not be voted on any matter and shall not be considered to be Outstanding when sending notices of a meeting of Limited Partners to vote on any matter (unless otherwise required by law), calculating required votes, determining the presence of a quorum or for other similar purposes under this Agreement, except that Common Units so owned shall be considered to be Outstanding for purposes of Section 11.1(b)(iii) (such Common Units shall not, however, be treated as a separate class of Partnership Securities for purposes of this Agreement); provided, further, that the foregoing limitation shall not apply (i) to any Person or Group who acquired 20% or more of any Outstanding Partnership Securities of any class then Outstanding directly from the General Partner or its Affiliates, (ii) to any Person or Group who acquired 20% or more of any Outstanding Partnership Securities of any class then Outstanding directly or indirectly from a Person or Group described in clause (i) provided that the General Partner shall have notified such Person or Group in writing that such limitation shall not apply,

or (iii) to any Person or Group who acquired 20% or more of any Partnership Securities issued by the Partnership with the prior approval of the board of directors of the General Partner. For the avoidance of doubt, the board of directors of the General Partner has approved the issuance of the Series B Preferred Units to the Series B Purchaser pursuant to the Series B Purchase Agreement in accordance with clause (iii) of the immediately preceding sentence, and any Series B PIK Preferred Units and Series B Conversion Units issued to the Series B Purchaser shall be deemed to be approved by the board of directors of the General Partner in accordance with clause (iii) of the immediately preceding sentence, and the foregoing limitations of the immediately preceding sentence shall not apply to the Series B Purchaser with respect to their ownership (beneficially or of record) of the Series B Preferred Units, Series B PIK Preferred Units or Series B Conversion Units.

"*Partner Nonrecourse Debt*" has the meaning set forth in Treasury Regulation Section 1.704-2(b)(4).

"*Partner Nonrecourse Debt Minimum Gain*" has the meaning set forth in Treasury Regulation Section 1.704-2(i)(2).

"*Partner Nonrecourse Deductions*" means any and all items of loss or deduction determined in accordance with Section 5.3(b) that, in accordance with the principles of Treasury Regulation Section 1.704-2(i), are attributable to a Partner Nonrecourse Debt.

"*Partners*" means the General Partner and the Limited Partners.

"*Partnership*" means EnLink Midstream Partners, LP, a Delaware limited partnership, and any successors thereto.

"*Partnership Group*" means the Partnership, the Operating Partnership and any Subsidiary of any such entity, treated as a single consolidated entity.

"*Partnership Interest*" means an interest in the Partnership, which shall include the General Partner Interest and Limited Partner Interests.

"*Partnership Minimum Gain*" means that amount determined in accordance with the principles of Treasury Regulation Section 1.704-2(d).

"*Partnership Security*" means any class or series of equity interest in the Partnership (but excluding any options, rights, warrants and appreciation rights relating to an equity interest in the Partnership), including, without limitation, Common Units, Class C Common Units, Series B Preferred Units and Incentive Distribution Rights.

"*Percentage Interest*" means as of any date of determination (a) as to the General Partner with respect to its General Partner Interest (in its capacity as General Partner without reference to any Limited Partner Interests held by it and calculated based upon the number of Notional General Partner Units then deemed held by the General Partner), and as to any Unitholder or Assignee holding Units, the product obtained by multiplying (x) 100% less the percentage applicable to clause (b) below times (y) the quotient obtained by dividing (A) the number of Notional General Partner Units deemed held by the General Partner or the number of Units held

by such Unitholder or Assignee, as the case may be, by (B) the sum of the total number of all Outstanding Units and Notional General Partner Units deemed owned by the General Partner, and (b) as to the holders of additional Partnership Securities issued by the Partnership in accordance with Section 5.4, the number of Units to which such Partnership Securities are equivalent for the purpose of determining Percentage Interest (and only for such purpose) as determined by the General Partner as a part of such issuance. The Percentage Interest with respect to an Incentive Distribution Right and a Series B Preferred Unit shall at all times be zero.

"*Person*" means an individual or a corporation, limited liability company, partnership, joint venture, trust, unincorporated organization, association, government agency or political subdivision thereof or other entity.

"*Per Unit Capital Amount*" means, as of any date of determination, the Capital Account, stated on a per Unit basis, underlying any Unit held by a Person other than the General Partner or any Affiliate of the General Partner who holds Units.

"*PIK Option Exercise*" has the meaning ascribed to such term in Section 5.9(b)(viii).

"*Pro Rata*" means (a) when modifying Units or any class thereof, apportioned equally among all designated Units in accordance with their relative Percentage

Interests, (b) when modifying Partners and Assignees, apportioned among all Partners and Assignees in accordance with their relative Percentage Interests, (c) solely when modifying Series B Preferred Unitholders, apportioned equally among all Series B Unitholders in accordance with the relative number or percentage of Series B Preferred Units held by each such Series B Preferred Unitholder and (d) when modifying holders of Incentive Distribution Rights, apportioned equally among all holders of Incentive Distribution Rights in accordance with the relative number of Incentive Distribution Rights held by each such holder.

"*Purchase Date*" means the date determined by the General Partner as the date for purchase of all Outstanding Units of a certain class (other than Units owned by the General Partner and its Affiliates) pursuant to Article XV.

"*Quarter*" means, unless the context requires otherwise, a fiscal quarter of the Partnership.

"*Recapture Income*" means any gain recognized by the Partnership for federal income tax purposes (computed without regard to any adjustment required by Section 734 or Section 743 of the Code) upon the disposition of any property of the Partnership, which gain is characterized as ordinary income for federal income tax purposes because it represents the recapture of deductions previously taken with respect to such property.

"*Record Date*" means the date established by the General Partner for determining (a) the identity of the Record Holders entitled to notice of, or to vote at, any meeting of Limited Partners or entitled to vote by ballot or give approval of Partnership action in writing without a meeting or entitled to exercise rights in respect of any lawful action of Limited Partners or (b) the identity of Record Holders entitled to receive any report or distribution or to participate in any offer.

"*Record Holder*" means the Person in whose name a Common Unit is registered on the books of the Transfer Agent as of the opening of business on a particular Business Day, or with respect to other Partnership Securities, the Person in whose name any such other Partnership Security is registered on the books which the General Partner has caused to be kept as of the opening of business on such Business Day.

"*Redeemable Interests*" means any Partnership Interests for which a redemption notice has been given, and has not been withdrawn, pursuant to Section 4.10.

"*Registration Statement*" means the Registration Statement on Form S-1 (Registration No. 333-97779) as it has been or as it may be amended or supplemented from time to time, filed by the Partnership with the Commission under the Securities Act to register the offering and sale of the Common Units in the Initial Offering.

"*Remaining Net Positive Adjustments*" means as of the end of any taxable period, (i) with respect to the Unitholders holding Common Units, Class C Common Units or Series B Preferred Units, the excess of (a) the Net Positive Adjustments of the Unitholders holding Common Units, Class C Common Units or Series B Preferred Units as of the end of such period over (b) the sum of those Unitholders' Share of Additional Book Basis Derivative Items for each prior taxable period, (ii) with respect to the General Partner (as holder of the General Partner Interest), the excess of (a) the Net Positive Adjustments of the General Partner as of the end of such period over (b) the sum of the General Partner's Share of Additional Book Basis Derivative Items with respect to the Notional General Partner Units for each prior taxable period, and (iii) with respect to the holders of Incentive Distribution Rights, the excess of (a) the Net Positive Adjustments of the holders of Incentive Distribution Rights as of the end of such period over (b) the sum of the Share of Additional Book Basis Derivative Items of the holders of the Incentive Distribution Rights for each prior taxable period.

"*Required Allocations*" means (a) any limitation imposed on the allocation of Net Losses or Net Termination Losses under Section 6.1(b) or 6.1(c) that is identified therein as a Required Allocation and (b) any allocation of an item of income, gain, loss or deduction pursuant to Section 6.1(d) that is identified therein as a Required Allocation.

"*Second Target Distribution*" means $0.375 per Unit per Quarter, subject to adjustment in accordance with Sections 6.6 and 6.8.

"*Securities Act*" means the Securities Act of 1933, as amended, supplemented or restated from time to time and any successor to such statute.

"*Series B Cash Payment Amount*" means an amount per Quarter per Series B Preferred Unit equal to $0.28125.

"*Series B Change of Control*" means (i) the consummation of any transaction or series of related transactions (including, without limitation, any merger, consolidation or business combination), the result of which is that any Person or "group" (within the meaning of Section 13(d)(3) of the Exchange Act), excluding (a) the Series B Purchaser and its Affiliates and (b) Devon, ENLC, the Partnership or any of their respective Subsidiaries, becomes the Beneficial Owner, directly or indirectly, of more than fifty percent (50%) of the Voting Stock of either the

General Partner or the ENLC Manager, measured by voting power rather than number of units, or otherwise acquires a right to designate a majority of the board of directors of either the General Partner or ENLC Manager, or (ii) the consummation of any transaction (including, without limitation, any merger, consolidation or business combination), the result of which is that Devon or any of its Subsidiaries (excluding ENLC and its Subsidiaries) becomes the Beneficial Owner, directly or indirectly, of fifty percent (50%) or more of the Outstanding Common Units. Notwithstanding the foregoing, a Series B Change of Control shall not result solely from a sale by Devon or any of its Subsidiaries, directly or indirectly, of the Capital Stock held by Devon or such Subsidiaries in the Partnership, the General Partner, ENLC and/or the ENLC Manager, so long as all previously Outstanding Common Units remain Outstanding immediately after such sale.

"*Series B Consolidation Transaction*" means the consummation of any transaction (including, without limitation, any merger, consolidation or business combination), the result of which is that (i) ENLC or any of its Subsidiaries becomes the Beneficial Owner, directly or indirectly, of sixty percent (60%) or more of the Outstanding Common Units and (ii) following such occurrence, ENLC has a class of common equity securities listed or admitted to trading on a National Securities Exchange.

"*Series B Conversion Date*" has the meaning assigned to such term in Section 5.10(b)(viii)(D).

"*Series B Conversion Notice*" has the meaning assigned to such term in Section 5.10(b)(viii)(C).

"*Series B Conversion Notice Date*" has the meaning assigned to such term in Section 5.10(b)(viii)(C).

"*Series B Conversion Rate*" means the number of Common Units issuable upon the conversion of each Series B Preferred Unit (including any accrued and unpaid Series B PIK Preferred Units), which shall be 1.0 until such rate is adjusted as set forth in Section 5.10(b)(viii)(E).

"*Series B Conversion Unit*" means a Common Unit issued upon conversion of a Preferred Unit pursuant to Section 5.10(b)(viii). Immediately upon such issuance, each Series B Conversion Unit shall be considered a Common Unit for all purposes hereunder.

"*Series B Converting Unitholder*" means a Person entitled to receive Common Units upon conversion of any Series B Preferred Units.

"*Series B Distribution Conversion Quarter*" means the Quarter ending [·], 201[·].(2)

"*Series B Distribution Payment Date*" has the meaning assigned to such term in Section 5.10(b)(ii)(A).

(2) The sixth Quarter ending after the Quarter in which the Series B Issue Date occurs.

"*Series B Forced Conversion Conditions*" has the meaning assigned to such term in Section 5.10(b)(viii)(B).

"*Series B Forced Conversion Notice*" has the meaning assigned to such term in Section 5.10(b)(viii)(C).

"*Series B Forced Conversion Notice Date*" has the meaning assigned to such term in Section 5.10(b)(viii)(C).

"*Series B Issuance Date*" means [·], 201[·] or such later date on which Series B Preferred Units are issued pursuant to the Series B Purchase Agreement.

"*Series B Issue Price*" means $15.00 per Series B Preferred Unit.

"*Series B Liquidation Value*" means, with respect to each Series B Preferred Unit Outstanding as of the date of such determination, an amount equal to the sum of (i) the Series B Issue Price, plus (ii) all Series B Unpaid Cash Distributions and any accrued and unpaid Series B PIK Preferred Units, plus (iii) all accrued but unpaid distributions on such Series B Preferred Unit (including distributions payable in Series B PIK Preferred Units) with respect to the Quarter in which the liquidation occurs.

"*Series B Parity Securities*" means any class or series of Partnership Interests that, with respect to distributions on such Partnership Interests or distributions upon liquidation of the Partnership, ranks pari passu with the Series B Preferred Units.

"*Series B PIK Exclusive Payment Amount*" means (i) for the Quarter in which the Series B Issuance Date occurs with respect to a Series B Preferred Unit, a number of Series B PIK Preferred Units equal to 0.02125 times a fraction, of which the numerator is the number of days from and including the Series B Issuance Date with respect to such Series B Preferred Units to the date of such Quarter's end and the denominator is [91], and (ii) for each other Quarter, 0.02125 Series B PIK Preferred Units; provided, in the case of each of clauses (i) and (ii) above, fractional Series B PIK Preferred Units shall not be issued to any person (each fractional Series B PIK Preferred Unit shall be rounded to the nearest whole Series B PIK Preferred Unit (and 0.5 Series B PIK Preferred Unit shall be rounded to the next higher Series B PIK Preferred Unit)).

"*Series B PIK Payment Amount*" means the greater of (i) 0.00250 Series B PIK Preferred Units and (ii) the number of Series B PIK Preferred Units equal to (a) the excess (if any) of (x) the amount of distributions in cash for such Quarter that would have been payable with respect to a Series B Preferred Unit if such Series B Preferred Unit had converted at the beginning of the Quarter in respect of which such distributions are being paid into the number of Common Unit(s) into which such Series B Preferred Unit is convertible pursuant to Section 5.10(b)(viii) as of the date of such determination, over (y) the Series B Cash Payment Amount, divided by (b) the Series B Issue Price; provided, in the case of each of clauses (i) and (ii) above, fractional Series B PIK Preferred Units shall not be issued to any person (each fractional Series B PIK Preferred Unit shall be rounded to the nearest whole Series B PIK Preferred Unit (and 0.5 Series B PIK Preferred Unit shall be rounded to the next higher Series B PIK Preferred Unit)).

"*Series B PIK Preferred Payment Date*" has the meaning assigned to such term in Section 5.10(b)(ii)(B).

"*Series B PIK Preferred Units*" has the meaning assigned to such term in Section 5.10(a).

"*Series B Preferred Units*" has the meaning assigned to such term in Section 5.10(a).

"*Series B Purchase Agreement*" means the Convertible Preferred Unit Purchase Agreement, dated as of December 6, 2015, by and between the Partnership and the Series B Purchaser.

"*Series B Purchaser*" means Enfield Holdings, L.P., a Delaware limited partnership, and its permitted assigns in accordance with the Series B Purchase Agreement.

"*Series B Quarterly Distribution*" has the meaning assigned to such term in Section 5.10(b)(ii)(A).

"*Series B Senior Securities*" means any class or series of Partnership Interests that, with respect to distributions on such Partnership Interests or distributions upon liquidation of the Partnership, ranks senior to the Series B Preferred Units.

"*Series B Unitholder*" means a Record Holder of Series B Preferred Units.

"*Series B Unpaid Cash Distributions*" has the meaning assigned to such term in Section 5.10(b)(ii)(C).

"*Seventh Amended and Restated Agreement*" has the meaning assigned to such term in Section 2.1.

"*Share of Additional Book Basis Derivative Items*" means, in connection with any allocation of Additional Book Basis Derivative Items for any taxable period, (i) with respect to the Unitholders holding Common Units, Class C Common Units or Series B Preferred Units, the amount that bears the same ratio to such Additional Book Basis Derivative Items as the Unitholders' Remaining Net Positive Adjustments as of the end of such period bears to the Aggregate Remaining Net Positive Adjustments as of that time, (ii) with respect to the General Partner (as holder of the General Partner Interest), the amount that bears the same ratio to such Additional Book Basis Derivative Items as the General Partner's Remaining Net Positive Adjustments as of the end of such period bears to the Aggregate Remaining Net Positive Adjustments as of that time, and (iii) with respect to the holders of Incentive Distribution Rights, the amount that bears the same ratio to such Additional Book Basis Derivative Items as the Remaining Net Positive Adjustments of the holders of the Incentive Distribution Rights as of the end of such period bears to the Aggregate Remaining Net Positive Adjustments as of that time.

"*Special Approval*" means approval by a majority of the members of the Conflicts Committee.

"*Subsidiary*" means, with respect to any Person, (a) a corporation of which more than 50% of the voting power of shares entitled (without regard to the occurrence of any contingency)

to vote in the election of directors or other governing body of such corporation is owned, directly or indirectly, at the date of determination, by such Person, by one or more Subsidiaries of such Person or a combination thereof, (b) a partnership (whether general or limited) in which such Person or a Subsidiary of such Person is, at the date of determination, a general or limited partner of such partnership, but only if more than 50% of the partnership interests of such partnership (considering all of the partnership interests of the partnership as a single class) is owned, directly or indirectly, at the date of determination, by such Person, by one or more Subsidiaries of such Person, or a combination thereof, or (c) any other Person (other than a corporation or a partnership) in which such Person, one or more Subsidiaries of such Person, or a combination thereof, directly or indirectly, at the date of determination, has (i) at least a majority ownership interest or (ii) the power to elect or direct the election of a majority of the directors or other governing body of such Person.

"*Substituted Limited Partner*" means a Person who is admitted as a Limited Partner to the Partnership pursuant to Section 10.1 in place of and with all the rights of a Limited Partner and who is shown as a Limited Partner on the books and records of the Partnership.

"*Surviving Business Entity*" has the meaning assigned to such term in Section 14.2(b).

"*Taxable Period of the Partnership"* or *"taxable period of the Partnership"* has the meaning assigned thereto in Section 5.3(b)(viii).

"*Trading Day*" has the meaning assigned to such term in Section 15.1(a).

"*Transfer*" has the meaning assigned to such term in Section 4.4(a).

"*Transfer Agent*" means such bank, trust company or other Person (including the General Partner or one of its Affiliates) as shall be appointed from time to time by the General Partner to act as registrar and transfer agent for the Common Units; provided that if no Transfer Agent is specifically designated for any other Partnership Securities, the General Partner shall act in such capacity.

"*Transfer Application*" means an application and agreement for transfer of Units in the form set forth on the back of a Certificate or in a form substantially to the same effect in a separate instrument.

"*Underwriter*" means each Person named as an underwriter in Schedule I to the Underwriting Agreement who purchases Common Units pursuant thereto.

"*Underwriting Agreement*" means the Underwriting Agreement dated December 11, 2002 among the Underwriters, the Partnership, and certain other parties, providing for the purchase of Common Units by such Underwriters.

"*Unit*" means a Partnership Security that is designated as a "Unit" and shall include Common Units, Class C Common Units and Series B Preferred Units but shall not include (i) Notional General Partner Units or the General Partner Interest represented thereby or (ii) Incentive Distribution Rights.

"*Unit Split"* has the meaning assigned to such term in Section 2.1.

"*Unitholders*" means the holders of Units.

"*Unit Majority*" means at least a majority of the Outstanding Units, including the Series B Preferred Units as described in Section 5.10(b)(v)(A).

"*Unpaid MQD*" has the meaning assigned to such term in Section 6.1(c)(i)(B).

"*Unrealized Gain*" of any item of Partnership property at any time means the excess, if any, of (a) the fair market value of such property at such time (prior to any adjustment to be made pursuant to Section 5.3(d) as of the time) over (b) the Carrying Value of such property as of such time prior to any adjustment to be made pursuant to Section 5.3(d) as of such time.

"*Unrealized Loss*" of any item of Partnership property at any time means the excess, if any, of (a) the Carrying Value of such property as of such time (prior to any adjustment to be made pursuant to Section 5.3(d) as of such time) over (b) the fair market value of such property as of such time.

"*Unrecovered Capital*" means at any time, with respect to a Unit, the Initial Unit Price less the sum of all distributions constituting Capital Surplus theretofore made in respect of an Initial Common Unit and any distributions of cash (or the Net Agreed Value of any distributions in kind) in connection with the dissolution and liquidation of the Partnership theretofore made in respect of an Initial Common Unit, adjusted as the General Partner determines to be appropriate to give effect to any distribution, subdivision or combination of such Units.

"*U.S. GAAP*" means United States Generally Accepted Accounting Principles consistently applied.

"*Voting Stock*" of any specified Person as of any date means the Capital Stock of such Person that is at the time entitled (without reference to the occurrence of any contingency) to vote in the election of the directors, managers or trustees of such Person.

"*Withdrawal Opinion of Counsel*" has the meaning assigned to such term in Section 11.1(b).

"*Working Capital Borrowings*" means borrowings used solely for working capital purposes or to pay distributions to Partners made pursuant to a credit facility or other arrangement to the extent such borrowings are required to be reduced to a relatively small amount each year (or for the year in which the Initial Offering is consummated, the 12-month period beginning on the Closing Date) for an economically meaningful period of time.

"2013 Contribution Agreement" means the Contribution Agreement by and among Devon Energy Corporation, Devon Gas Corporation, Devon Gas Services, L.P., Southwestern Gas Pipeline, Inc., the Partnership and the Operating Partnership, dated as of October 21, 2013.

Section 1.2 *Construction.*

Unless the context requires otherwise: (a) any pronoun used in this Agreement shall include the corresponding masculine, feminine or neuter forms, and the singular form of nouns, pronouns and verbs shall include the plural and vice versa; (b) references to Articles and Sections refer to Articles and Sections of this Agreement; and (c) the term "include" or "includes" means includes, without limitation, and "including" means including, without limitation.

ARTICLE II

ORGANIZATION

Section 2.1 *Formation.*

The General Partner and the Organizational Limited Partner have previously formed the Partnership as a limited partnership pursuant to the provisions of the Delaware Act. The General Partner and the Limited Partners have previously entered into that certain Amended and Restated Agreement of Limited Partnership of the Partnership, dated as of December 17, 2002 (the "Original Agreement"). On March 29, 2004, the General Partner and the Limited Partners entered into that certain Second Amended and Restated Agreement of Limited Partnership of the Partnership (i) to reflect the various numerical changes resulting from the two-for-one split in Common Units and certain Units denominated as "Subordinated Units" (the "Unit Split") declared on February 26, 2004, having a record date of March 16, 2004 and a distribution date of March 29, 2004 (ii) and make other miscellaneous revisions. The Unit Split was effected in accordance with Section 5.6 of this Agreement, and all such numerical changes are reflected as if the Unit Split had occurred at the beginning of the Partnership's existence. On June 24, 2005, the General Partner and the Limited Partners entered into that certain Third Amended and Restated Agreement of Limited Partnership of the Partnership (i) to establish the rights and obligations of certain Units denominated as "Senior Subordinated Units" in connection with the issuance of such Partnership Securities and (ii) to make other miscellaneous revisions. On November 1, 2005, the General Partner and the Limited Partners entered into that certain Fourth Amended and Restated Agreement of Limited Partnership (i) to establish the rights and obligations of certain Units denominated as "Senior Subordinated Series B Units" in connection with the issuance of such Partnership Securities and (ii) to make other miscellaneous revisions. On June 29, 2006, the General Partner and the Limited Partners entered into that certain Fifth Amended and Restated Agreement of Limited Partnership (i) to establish the rights and obligations of certain Units denominated as "Senior Subordinated Series C Units" in connection with the issuance of such Partnership Securities and (ii) to make other miscellaneous revisions. On March 23, 2007, the General Partner and the Limited Partners entered into that certain Sixth Amended and Restated Agreement of Limited Partnership, as amended by Amendment No. 1, dated as of December 20, 2007, Amendment No. 2, effective as of January 1, 2007, Amendment No. 3, dated as of January 19, 2010, Amendment No. 4, dated as of September 13, 2012, Amendment No. 5, dated as of February 27, 2014, and Amendment No. 6, dated as of March 7, 2014, (i) to establish the rights and obligations of certain Units denominated as "Senior Subordinated Series D Units," "Series A Convertible Preferred Units" and "Class B Common Units" in connection with the issuance of such Partnership Securities and (ii) to make other miscellaneous revisions.

On July 7, 2014, the General Partner and the Limited Partners entered into that certain Seventh Amended and Restated Agreement of Limited Partnership, as amended by Amended No. 1, dated as of February 17, 2015, Amendment No. 2, dated as of March 16, 2015, and Amendment No. 3, dated as of May 27, 2015 (as so amended, the "Seventh Amended and Restated Agreement") (i) to establish the rights and obligations of certain Units denominated as "Class C Common Units," "Class D Common Units" and "Class E Common Units" in connection with the issuance of such Partnership Securities, (ii) to delete certain provisions that were no longer applicable to the Partnership and (iii) to make other miscellaneous revisions. The purpose of this Eighth Amended and Restated Agreement of Limited Partnership is (i) to consolidate the previous amendments into one document and (ii) to establish the rights and obligations of the Series B Preferred Units in connection with the issuance of such Partnership Securities. This amendment and restatement shall become effective on the date of this Agreement. Except as expressly provided to the contrary in this Agreement, the rights, duties (including fiduciary duties), liabilities and obligations of the Partners and the administration, dissolution and termination of the Partnership shall be governed by the Delaware Act. All Partnership Interests shall constitute personal property of the owner thereof for all purposes and a Partner has no interest in specific Partnership property.

Section 2.2 *Name.*

The name of the Partnership shall be "EnLink Midstream Partners, LP". The Partnership's business may be conducted under any other name or names deemed necessary or appropriate by the General Partner in its sole discretion, including the name of the General Partner. The words "Limited Partnership," "LP," "Ltd." or similar words or letters shall be included in the Partnership's name where necessary for the purpose of complying with the laws of any jurisdiction that so requires. The General Partner in its discretion may change the name of the Partnership at any time and from time to time and shall notify the Limited Partners of such change in the next regular communication to the Limited Partners.

Section 2.3 *Registered Office; Registered Agent; Principal Office; Other Offices*

Unless and until changed by the General Partner, the registered office of the Partnership in the State of Delaware shall be located at 1209 Orange Street, Wilmington, Delaware 19801, and the registered agent for service of process on the Partnership in the State of Delaware at such registered office shall be The Corporation Trust Company. The principal office of the Partnership shall be located at 2501 Cedar Springs Rd., Dallas, Texas 75201 or such other place as the General Partner may from time to time designate by notice to the Limited Partners. The Partnership may maintain offices at such other place or places within or outside the State of Delaware as the General Partner deems necessary or appropriate. The address of the General Partner shall be 2501 Cedar Springs Rd., Dallas, Texas 75201 or such other place as the General Partner may from time to time designate by notice to the Limited Partners.

Section 2.4 *Purpose and Business.*

The purpose and nature of the business to be conducted by the Partnership shall be to (a) serve as a partner of the Operating Partnership and, in connection therewith, to exercise all the rights and powers conferred upon the Partnership as a partner of the Operating Partnership

pursuant to the Operating Partnership Agreement or otherwise, (b) engage directly in, or enter into or form any corporation, partnership, joint venture, limited liability company or other arrangement to engage indirectly in, any business activity that the Operating Partnership is permitted to engage in by the Operating Partnership Agreement or that its subsidiaries are permitted to engage in by their limited liability company or partnership agreements and, in connection therewith, to exercise all of the rights and powers conferred upon the Partnership pursuant to the agreements relating to such business activity, (c) engage directly in, or enter into or form any corporation, partnership, joint venture, limited liability company or other arrangement to engage indirectly in, any business activity that is approved by the General Partner and which lawfully may be conducted by a limited partnership organized pursuant to the Delaware Act and, in connection therewith, to exercise all of the rights and powers conferred upon the Partnership pursuant to the agreements relating to such business activity, and (d) do anything necessary or appropriate to the foregoing, including the making of capital contributions or loans to a Group Member; provided, however, that the General Partner shall not cause the Partnership to engage, directly or indirectly, in any business activity that the General Partner reasonably determines would cause the Partnership to be treated as an association taxable as a corporation or otherwise taxable as an entity for federal income tax purposes. The General Partner has no obligation or duty to the Partnership, the Limited Partners or the Assignees to propose or approve, and in its discretion may decline to propose or approve, the conduct by the Partnership of any business.

Section 2.5 *Powers.*

The Partnership shall be empowered to do any and all acts and things necessary, appropriate, proper, advisable, incidental to or convenient for the furtherance and accomplishment of the purposes and business described in Section 2.4 and for the protection and benefit of the Partnership.

Section 2.6 *Power of Attorney.*

(a) Each Limited Partner and each Assignee hereby constitutes and appoints the General Partner and, if a Liquidator shall have been selected pursuant to Section 12.3, the Liquidator (and any successor to the Liquidator by merger, transfer, assignment, election or otherwise) and each of their authorized officers and attorneys-in-fact, as the case may be, with full power of substitution, as his true and lawful agent and attorney-in-fact, with full power and authority in his name, place and stead, to:

(i) execute, swear to, acknowledge, deliver, file and record in the appropriate public offices (A) all certificates, documents and other instruments (including this Agreement and the Certificate of Limited Partnership and all amendments or restatements hereof or thereof) that the General Partner or the Liquidator deems necessary or appropriate to form, qualify or continue the existence or qualification of the Partnership as a limited partnership (or a partnership in which the limited partners have limited liability) in the State of Delaware and in all other jurisdictions in which the Partnership may conduct business or own property; (B) all certificates, documents and other instruments that the General Partner or the Liquidator deems necessary or appropriate to reflect, in accordance with its terms, any amendment, change, modification or

restatement of this Agreement; (C) all certificates, documents and other instruments (including conveyances and a certificate of cancellation) that the General Partner or the Liquidator deems necessary or appropriate to reflect the dissolution and liquidation of the Partnership pursuant to the terms of this Agreement; (D) all certificates, documents and other instruments relating to the admission, withdrawal, removal or substitution of any Partner pursuant to, or other events described in, Article IV, X, XI or XII; (E) all certificates, documents and other instruments relating to the determination of the rights, preferences and privileges of any class or series of Partnership Securities issued pursuant to Section 5.4; and (F) all certificates, documents and other instruments (including agreements and a certificate of merger) relating to a merger or consolidation of the Partnership pursuant to Article XIV; and

(ii) execute, swear to, acknowledge, deliver, file and record all ballots, consents, approvals, waivers, certificates, documents and other instruments necessary or appropriate, in the discretion of the General Partner or the Liquidator, to make, evidence, give, confirm or ratify any vote, consent, approval, agreement or other action that is made or given by the Partners hereunder or is consistent with the terms of this Agreement or is necessary or appropriate, in the discretion of the General Partner or the Liquidator, to effectuate the terms or intent of this Agreement; provided, that when required by Section 13.3 or any other provision of this Agreement that establishes a percentage of the Limited Partners or of the Limited Partners of any class or series required to take any action, the General Partner and the Liquidator may exercise the power of attorney made in this Section 2.6(a)(ii) only after the necessary vote, consent or approval of the Limited Partners or of the Limited Partners of such class or series, as applicable.

Nothing contained in this Section 2.6(a) shall be construed as authorizing the General Partner to amend this Agreement except in accordance with Article XIII or as may be otherwise expressly provided for in this Agreement.

(b) The foregoing power of attorney is hereby declared to be irrevocable and a power coupled with an interest, and it shall survive and, to the maximum extent permitted by law, not be affected by the subsequent death, incompetency, disability, incapacity, dissolution, bankruptcy or termination of any Limited Partner or Assignee and the transfer of all or any portion of such Limited Partner's or Assignee's Partnership Interest and shall extend to such Limited Partner's or Assignee's heirs, successors, assigns and personal representatives. Each such Limited Partner or Assignee hereby agrees to be bound by any representation made by the General Partner or the Liquidator acting in good faith pursuant to such power of attorney; and each such Limited Partner or Assignee, to the maximum extent permitted by law, hereby waives any and all defenses that may be available to contest, negate or disaffirm the action of the General Partner or the Liquidator taken in good faith under such power of attorney. Each Limited Partner or Assignee shall execute and deliver to the General Partner or the Liquidator, within 15 days after receipt of the request therefor, such further designation, powers of attorney and other instruments as the General Partner or the Liquidator deems necessary to effectuate this Agreement and the purposes of the Partnership.

Section 2.7 *Term.*

The term of the Partnership commenced upon the filing of the Certificate of Limited Partnership in accordance with the Delaware Act and shall continue in existence until the dissolution of the Partnership in accordance with the provisions of Article XII. The existence of the Partnership as a separate legal entity shall continue until the cancellation of the Certificate of Limited Partnership as provided in the Delaware Act.

Section 2.8 *Title to Partnership Assets.*

Title to Partnership assets, whether real, personal or mixed and whether tangible or intangible, shall be deemed to be owned by the Partnership as an entity, and no Partner or Assignee, individually or collectively, shall have any ownership interest in such Partnership assets or any portion thereof. Title to any or all of the Partnership assets may be held in the name of the Partnership, the General Partner, one or more of its Affiliates or one or more nominees, as the General Partner may determine. The General Partner hereby declares and warrants that any Partnership assets for which record title is held in the name of the General Partner or one or more of its Affiliates or one or more nominees shall be held by the General Partner or such Affiliate or nominee for the use and benefit of the Partnership in accordance with the provisions of this Agreement; provided, however, that the General Partner shall use reasonable efforts to cause record title to such assets (other than those assets in respect of which the General Partner determines that the expense and difficulty of conveyancing makes transfer of record title to the Partnership impracticable) to be vested in the Partnership as soon as reasonably practicable; provided, further, that, prior to the withdrawal or removal of the General Partner or as soon thereafter as practicable, the General Partner shall use reasonable efforts to effect the transfer of record title to the Partnership and, prior to any such transfer, will provide for the use of such assets in a manner satisfactory to the General Partner. All Partnership assets shall be recorded as the property of the Partnership in its books and records, irrespective of the name in which record title to such Partnership assets is held.

ARTICLE III

RIGHTS OF LIMITED PARTNERS

Section 3.1 *Limitation of Liability.*

The Limited Partners and the Assignees shall have no liability under this Agreement except as expressly provided in this Agreement or the Delaware Act.

Section 3.2 *Management of Business.*

No Limited Partner or Assignee, in its capacity as such, shall participate in the operation, management or control (within the meaning of the Delaware Act) of the Partnership's business, transact any business in the Partnership's name or have the power to sign documents for or otherwise bind the Partnership. Any action taken by any Affiliate of the General Partner or any officer, director, employee, manager, member, general partner, agent or trustee of the General Partner or any of its Affiliates, or any officer, director, employee, manager, member, general partner, agent or trustee of a Group Member, in its capacity as such, shall not be deemed to be

participation in the control of the business of the Partnership by a limited partner of the Partnership (within the meaning of Section 17-303(a) of the Delaware Act) and shall not affect, impair or eliminate the limitations on the liability of the Limited Partners or Assignees under this Agreement.

Section 3.3 *Outside Activities of the Limited Partners.*

Subject to the provisions of Section 7.5, which shall continue to be applicable to the Persons referred to therein, regardless of whether such Persons shall also be Limited Partners or Assignees, any Limited Partner or Assignee shall be entitled to and may have business interests and engage in business activities in addition to those relating to the Partnership, including business interests and activities in direct competition with the Partnership Group. Neither the Partnership nor any of the other Partners or Assignees shall have any rights by virtue of this Agreement in any business ventures of any Limited Partner or Assignee.

Section 3.4 *Rights of Limited Partners.*

(a) In addition to other rights provided by this Agreement or by applicable law, and except as limited by Section 3.4(b), each Limited Partner shall have the right, for a purpose reasonably related to such Limited Partner's interest as a limited partner in the Partnership, upon reasonable written demand and at such Limited Partner's own expense:

(i) to obtain true and full information regarding the status of the business and financial condition of the Partnership;

(ii) promptly after becoming available, to obtain a copy of the Partnership's federal, state and local income tax returns for each year;

(iii) to have furnished to him a current list of the name and last known business, residence or mailing address of each Partner;

(iv) to have furnished to him a copy of this Agreement and the Certificate of Limited Partnership and all amendments thereto, together with a copy of the executed copies of all powers of attorney pursuant to which this Agreement, the Certificate of Limited Partnership and all amendments thereto have been executed;

(v) to obtain true and full information regarding the amount of cash and a description and statement of the Net Agreed Value of any other Capital Contribution by each Partner and which each Partner has agreed to contribute in the future, and the date on which each became a Partner; and

(vi) to obtain such other information regarding the affairs of the Partnership as is just and reasonable.

(b) The General Partner may keep confidential from the Limited Partners and Assignees, for such period of time as the General Partner deems reasonable, (i) any information that the General Partner reasonably believes to be in the nature of trade secrets or (ii) other information the disclosure of which the General Partner in good faith believes (A) is not in the

best interests of the Partnership Group, (B) could damage the Partnership Group or (C) that any Group Member is required by law or by agreement with any third party to keep confidential (other than agreements with Affiliates of the Partnership the primary purpose of which is to circumvent the obligations set forth in this Section 3.4).

ARTICLE IV

CERTIFICATES; RECORD HOLDERS; TRANSFER OF PARTNERSHIP INTERESTS; REDEMPTION OF PARTNERSHIP INTERESTS

Section 4.1 *Certificates.*

Upon the Partnership's issuance of Common Units to any Person, the Partnership may issue one or more Certificates in the name of such Person evidencing the number of such Units being so issued. In addition, (a) upon the General Partner's request, the Partnership shall issue to it one or more Certificates in the name of the General Partner evidencing its interests in the Partnership and (b) upon the request of any Person owning Incentive Distribution Rights or any other Partnership Securities, the Partnership shall issue to such Person one or more certificates evidencing such Incentive Distribution Rights or other Partnership Securities. Certificates shall be executed on behalf of the Partnership by the Chairman of the Board, President or any Executive Vice President or Vice President and the Secretary or any Assistant Secretary of the General Partner. No Common Unit Certificate shall be valid for any purpose until it has been countersigned by the Transfer Agent; provided, however, that if the General Partner elects to issue Common Units in global form, the Common Unit Certificates shall be valid upon receipt of a certificate from the Transfer Agent certifying that the Common Units have been duly registered in accordance with the directions of the Partnership and the Underwriters. Notwithstanding the above provisions, Common Units may be uncertificated. With respect to the issuance of any Series B Preferred Units, the Partnership shall issue such Certificates in accordance with Section 5.10(b)(vii).

Section 4.2 *Mutilated, Destroyed, Lost or Stolen Certificates.*

(a) If any mutilated Certificate is surrendered to the Transfer Agent, the appropriate officers of the General Partner on behalf of the Partnership shall execute, and the Transfer Agent shall countersign and deliver in exchange therefor, a new Certificate or issue uncertificated Units evidencing the same number and type of Partnership Securities as the Certificate so surrendered.

(b) The appropriate officers of the General Partner on behalf of the Partnership shall execute and deliver, and the Transfer Agent shall countersign, a new Certificate in place of any Certificate previously issued or issue uncertificated Units if the Record Holder of the Certificate:

(i) makes proof by affidavit, in form and substance satisfactory to the General Partner, that a previously issued Certificate has been lost, destroyed or stolen;

(ii) requests the issuance of a new Certificate or the issuance of uncertificated Units before the General Partner has notice that the Certificate has been acquired by a purchaser for value in good faith and without notice of an adverse claim;

(iii) if requested by the General Partner, delivers to the General Partner a bond, in form and substance satisfactory to the General Partner, with surety or sureties and with fixed or open penalty as the General Partner may reasonably direct, in its sole discretion, to indemnify the Partnership, the Partners, the General Partner and the Transfer Agent, against any claim that may be made on account of the alleged loss, destruction or theft of the Certificate; and

(iv) satisfies any other reasonable requirements imposed by the General Partner.

If a Limited Partner or Assignee fails to notify the General Partner within a reasonable time after he has notice of the loss, destruction or theft of a Certificate, and a transfer of the Limited Partner Interests represented by the Certificate is registered before the Partnership, the General Partner or the Transfer Agent receives such notification, the Limited Partner or Assignee shall be precluded from making any claim against the Partnership, the General Partner or the Transfer Agent for such transfer or for a new Certificate or uncertificated Units.

(c) As a condition to the issuance of any new Certificate or uncertificated Units under this Section 4.2, the General Partner may require the payment of a sum sufficient to cover any tax or other governmental charge that may be imposed in relation thereto and any other expenses (including the fees and expenses of the Transfer Agent) reasonably connected therewith.

Section 4.3 *Record Holders.*

The Partnership shall be entitled to recognize the Record Holder as the Partner or Assignee with respect to any Partnership Interest and, accordingly, shall not be bound to recognize any equitable or other claim to or interest in such Partnership Interest on the part of any other Person, regardless of whether the Partnership shall have actual or other notice thereof, except as otherwise provided by law or any applicable rule, regulation, guideline or requirement of any National Securities Exchange on which such Partnership Interests are listed for trading. Without limiting the foregoing, when a Person (such as a broker, dealer, bank, trust company or clearing corporation or an agent of any of the foregoing) is acting as nominee, agent or in some other representative capacity for another Person in acquiring and/or holding Partnership Interests, as between the Partnership on the one hand, and such other Persons on the other, such representative Person (a) shall be the Partner or Assignee (as the case may be) of record and beneficially, (b) must execute and deliver a Transfer Application and (c) shall be bound by this Agreement and shall have the rights and obligations of a Partner or Assignee (as the case may be) hereunder and as, and to the extent, provided for herein.

Section 4.4 *Transfer Generally.*

(a) The term "transfer," when used in this Agreement with respect to a Partnership Interest, shall be deemed to refer to a transaction by which the General Partner assigns its General Partner Interest to another Person who becomes the general partner of the Partnership, by which the holder of a Limited Partner Interest assigns such Limited Partner Interest to another Person who is or becomes a Limited Partner or an Assignee, and includes a sale, assignment,

gift, pledge, encumbrance, hypothecation, mortgage, exchange or any other disposition by law or otherwise.

(b) No Partnership Interest shall be transferred, in whole or in part, except in accordance with the terms and conditions set forth in this Article IV. Any transfer or purported transfer of a Partnership Interest not made in accordance with this Article IV shall be null and void.

(c) Nothing contained in this Agreement shall be construed to prevent a disposition by any partner or other owner of the General Partner of any or all of the partnership interests or other ownership interests of the General Partner.

Section 4.5 *Registration and Transfer of Limited Partner Interests.*

(a) The General Partner shall keep or cause to be kept on behalf of the Partnership a register in which, subject to such reasonable regulations as it may prescribe and subject to the provisions of Section 4.5(b), the Partnership will provide for the registration and transfer of Limited Partner Interests. The Transfer Agent is hereby appointed registrar and transfer agent for the purpose of registering Common Units and transfers of such Common Units as herein provided. The Partnership shall not recognize transfers of Certificates evidencing Limited Partner Interests or uncertificated Common Units unless such transfers are effected in the manner described in this Section 4.5. Upon surrender of a Certificate for registration of transfer of any Limited Partner Interests evidenced by a Certificate, and subject to the provisions of Section 4.5(b), the appropriate officers of the General Partner on behalf of the Partnership shall execute and deliver, and in the case of Common Units, the Transfer Agent shall countersign and deliver, in the name of the holder or the designated transferee or transferees, as required pursuant to the holder's instructions, one or more new Certificates, or evidence of the issuance of uncertificated Common Units, evidencing the same aggregate number and type of Limited Partner Interests as was evidenced by the Certificate so surrendered. Upon receipt of proper transfer instructions from the registered owner of uncertificated Common Units, such uncertificated Common Units shall be cancelled, issuance of new equivalent uncertificated Common Units or Certificates shall be made to the holder of Common Units entitled thereto and the transaction shall be recorded upon the books of the Partnership.

(b) Except as otherwise provided in Section 4.9, the Partnership shall not recognize any transfer of Limited Partner Interests evidenced by a Certificate until the Certificates evidencing such Limited Partner Interests are surrendered for registration of transfer, or any evidence of uncertificated Common Units is surrendered together with proper transfer instructions, as applicable, and such Certificates or transfer instructions are accompanied by a Transfer Application duly executed by the transferee (or the transferee's attorney-in-fact duly authorized in writing). No charge shall be imposed by the General Partner for such transfer; provided, that as a condition to the issuance of any new Certificate, or issuance of uncertificated Common Units, under this Section 4.5, the General Partner may require the payment of a sum sufficient to cover any tax or other governmental charge that may be imposed with respect thereto.

(c) Limited Partner Interests may be transferred only in the manner described in this Section 4.5. The transfer of any Limited Partner Interests and the admission of any new Limited Partner shall not constitute an amendment to this Agreement.

(d) Until admitted as a Substituted Limited Partner pursuant to Section 10.1, the Record Holder of a Limited Partner Interest shall be an Assignee in respect of such Limited Partner Interest. Limited Partners may include custodians, nominees or any other individual or entity in its own or any representative capacity.

(e) A transferee of a Limited Partner Interest who has completed and delivered a Transfer Application shall be deemed to have (i) requested admission as a Substituted Limited Partner, (ii) agreed to comply with and be bound by and to have executed this Agreement, (iii) represented and warranted that such transferee has the right, power and authority and, if an individual, the capacity to enter into this Agreement, (iv) granted the powers of attorney set forth in this Agreement and (v) given the consents and approvals and made the waivers contained in this Agreement.

(f) The General Partner and its Affiliates shall have the right at any time to transfer their Common Units to one or more Persons.

Section 4.6 *Transfer of the General Partner's General Partner Interest.*

(a) Subject to Section 4.6(b) below, the General Partner may transfer all or any of its General Partner Interest without Unitholder approval.

(b) Notwithstanding anything herein to the contrary, no transfer by the General Partner of all or any part of its General Partner Interest to another Person shall be permitted unless (i) the transferee agrees to assume the rights and duties of the General Partner under this Agreement and to be bound by the provisions of this Agreement, (ii) the Partnership receives an Opinion of Counsel that such transfer would not result in the loss of limited liability of any Limited Partner or of any limited partner of the

Operating Partnership or cause the Partnership or the Operating Partnership to be treated as an association taxable as a corporation or otherwise to be taxed as an entity for federal income tax purposes (to the extent not already so treated or taxed) and (iii) such transferee also agrees to purchase all (or the appropriate portion thereof, if applicable) of the partnership or membership interest of the General Partner as the general partner or managing member, if any, of each other Group Member. In the case of a transfer pursuant to and in compliance with this Section 4.6, the transferee or successor (as the case may be) shall, subject to compliance with the terms of Section 10.2, be admitted to the Partnership as the General Partner immediately prior to the transfer of the Partnership Interest, and the business of the Partnership shall continue without dissolution.

Section 4.7 *Transfer of Incentive Distribution Rights.*

The General Partner or any other holder of Incentive Distribution Rights may transfer any or all of its Incentive Distribution Rights without Unitholder approval. Notwithstanding anything herein to the contrary, no transfer of Incentive Distribution Rights to another Person shall be permitted unless the transferee agrees to be bound by the provisions of this Agreement.

Section 4.8 *Restrictions on Transfers.*

(a) Except as provided in Section 4.8(c) below, but notwithstanding the other provisions of this Article IV, no transfer of any Partnership Interests shall be made if such transfer would (i) violate the then applicable federal or state securities laws or rules and regulations of the Commission, any state securities commission or any other governmental authority with jurisdiction over such transfer, (ii) terminate the existence or qualification of the Partnership or the Operating Partnership under the laws of the jurisdiction of its formation, or (iii) cause the Partnership or the Operating Partnership to be treated as an association taxable as a corporation or otherwise to be taxed as an entity for federal income tax purposes (to the extent not already so treated or taxed).

(b) The General Partner may impose restrictions on the transfer of Partnership Interests if a subsequent Opinion of Counsel determines that such restrictions are necessary to avoid a significant risk of any Group Member becoming taxable as a corporation or otherwise to be taxed as an entity for federal income tax purposes. The restrictions may be imposed by making such amendments to this Agreement as the General Partner may determine to be necessary or appropriate to impose such restrictions; provided, however, that any amendment that the General Partner believes, in the exercise of its reasonable discretion, could result in the delisting or suspension of trading of any class of Limited Partner Interests on the principal National Securities Exchange on which such class of Limited Partner Interests is then traded must be approved, prior to such amendment being effected, by the holders of at least a majority of the Outstanding Limited Partner Interests of such class.

(c) Nothing contained in this Article IV, or elsewhere in this Agreement, shall preclude the settlement of any transactions involving Partnership Interests entered into through the facilities of any National Securities Exchange on which such Partnership Interests are listed for trading.

Section 4.9 *Citizenship Certificates; Non-citizen Assignees.*

(a) If any Group Member is or becomes subject to any federal, state or local law or regulation that, in the reasonable determination of the General Partner, creates a substantial risk of cancellation or forfeiture of any property in which the Group Member has an interest based on the nationality, citizenship or other related status of a Limited Partner or Assignee, the General Partner may request any Limited Partner or Assignee to furnish to the General Partner, within 30 days after receipt of such request, an executed Citizenship Certification or such other information concerning his nationality, citizenship or other related status (or, if the Limited Partner or Assignee is a nominee holding for the account of another Person, the nationality, citizenship or other related status of such Person) as the General Partner may request. If a Limited Partner or Assignee fails to furnish to the General Partner within the aforementioned 30-day period such Citizenship Certification or other requested information or if upon receipt of such Citizenship Certification or other requested information the General Partner determines, with the advice of counsel, that a Limited Partner or Assignee is not an Eligible Citizen, the Partnership Interests owned by such Limited Partner or Assignee shall be subject to redemption in accordance with the provisions of Section 4.10. In addition, the General Partner may require that the status of any such Partner or Assignee be changed to that of a Non-citizen Assignee and, thereupon, the

General Partner shall be substituted for such Non-citizen Assignee as the Limited Partner in respect of his Limited Partner Interests.

(b) The General Partner shall, in exercising voting rights in respect of Limited Partner Interests held by it on behalf of Non-citizen Assignees, distribute the votes in the same ratios as the votes of Partners (including without limitation the General Partner) in respect of Limited Partner Interests other than those of Non-citizen Assignees are cast, either for, against or abstaining as to the matter.

(c) Upon dissolution of the Partnership, a Non-citizen Assignee shall have no right to receive a distribution in kind pursuant to Section 12.4 but shall be entitled to the cash equivalent thereof, and the Partnership shall provide cash in exchange for an assignment of the Non-citizen Assignee's share of the distribution in kind. Such payment and assignment shall be treated for Partnership purposes as a purchase by the Partnership from the Non-citizen Assignee of his Limited Partner Interest (representing his right to receive his share of such distribution in kind).

(d) At any time after he can and does certify that he has become an Eligible Citizen, a Non-citizen Assignee may, upon application to the General Partner, request admission as a Substituted Limited Partner with respect to any Limited Partner Interests of such Non-citizen Assignee not redeemed pursuant to Section 4.10, and upon his admission pursuant to Section 10.1, the General Partner shall cease to be deemed to be the Limited Partner in respect of the Non-citizen Assignee's Limited Partner Interests.

Section 4.10 *Redemption of Partnership Interests of Non-citizen Assignees.*

(a) If at any time a Limited Partner or Assignee fails to furnish a Citizenship Certification or other information requested within the 30-day period specified in Section 4.9(a), or if upon receipt of such Citizenship Certification or other information the General Partner determines, with the advice of counsel, that a Limited Partner or Assignee is not an Eligible Citizen, the Partnership may, unless the Limited Partner or Assignee establishes to the satisfaction of the General Partner that such Limited Partner or Assignee is an Eligible Citizen or has transferred his Partnership Interests to a Person who is an Eligible Citizen and who furnishes a Citizenship Certification to the General Partner prior to the date fixed for redemption as provided below, redeem the Partnership Interest of such Limited Partner or Assignee as follows:

(i) The General Partner shall, not later than the 30th day before the date fixed for redemption, give notice of redemption to the Limited Partner or Assignee, at his last address designated on the records of the Partnership or the Transfer Agent, by registered or certified mail, postage prepaid. The notice shall be deemed to have been given when so mailed. The notice shall specify the Redeemable Interests, the date fixed for redemption, the place of payment, that (if applicable) payment of the redemption price will be made upon surrender of the Certificate evidencing the Redeemable Interests or, if such Redeemable Interests are uncertificated, upon receipt of evidence satisfactory to the General Partner of the ownership of the Redeemable Interests, and that on and after the date fixed for redemption no further allocations or distributions to which the Limited Partner or Assignee would otherwise be entitled in respect of the Redeemable Interests will accrue or be made.

(ii) The aggregate redemption price for Redeemable Interests shall be an amount equal to the Current Market Price (the date of determination of which shall be the date fixed for redemption) of Limited Partner Interests of the class to be so redeemed multiplied by the number of Limited Partner Interests of each such class included among the Redeemable Interests. The redemption price shall be paid, in the discretion of the General Partner, in cash or by delivery of a promissory note of the Partnership in the principal amount of the redemption price, bearing interest at the rate of 10% annually and payable in three equal annual installments of principal together with accrued interest, commencing one year after the redemption date.

(iii) Upon surrender by or on behalf of the Limited Partner or Assignee, at the place specified in the notice of redemption, of (x) if certificated, the Certificate evidencing the Redeemable Interests, duly endorsed in blank or accompanied by an assignment duly executed in blank, or (y) if uncertificated, upon receipt of evidence satisfactory to the General Partner of the ownership of the Redeemable Interests, the Limited Partner or Assignee or his duly authorized representative shall be entitled to receive the payment therefor.

(iv) After the redemption date, Redeemable Interests shall no longer constitute issued and Outstanding Limited Partner Interests.

(b) The provisions of this Section 4.10 shall also be applicable to Limited Partner Interests held by a Limited Partner or Assignee as nominee of a Person determined to be other than an Eligible Citizen.

(c) Nothing in this Section 4.10 shall prevent the recipient of a notice of redemption from transferring his Limited Partner Interest before the redemption date if such transfer is otherwise permitted under this Agreement. Upon receipt of notice of such a transfer, the General Partner shall withdraw the notice of redemption, provided the transferee of such Limited Partner Interest certifies to the satisfaction of the General Partner in a Citizenship Certification delivered in connection with the Transfer Application that he is an Eligible Citizen. If the transferee fails to make such certification, such redemption shall be effected from the transferee on the original redemption date.

ARTICLE V

CAPITAL CONTRIBUTIONS AND ISSUANCE OF PARTNERSHIP INTERESTS

Section 5.1 *Additional Contributions by the General Partner.*

Upon the issuance of any additional Limited Partner Interests by the Partnership, the General Partner may make, in order to maintain the Percentage Interest with respect to its General Partner Interest, but shall not be obligated to make, additional Capital Contributions in an amount equal to the product obtained by multiplying (i) the quotient determined by dividing (A) the Percentage Interest with respect to the General Partner Interest immediately prior to the issuance of such additional Limited Partner Interests by the Partnership by (B) 100% less the Percentage Interest with respect to the General Partner Interest immediately prior to the issuance

of such additional Limited Partner Interests by the Partnership times (ii) the gross amount contributed to the Partnership by the Limited Partners in exchange for such additional Limited Partner Interests. Notwithstanding the preceding sentence and except as set forth in Article XII, the General Partner shall not be obligated to make any additional Capital Contributions to the Partnership.

Section 5.2 *Interest and Withdrawal.*

No interest shall be paid by the Partnership on Capital Contributions. No Partner or Assignee shall be entitled to the withdrawal or return of its Capital Contribution, except to the extent, if any, that distributions made pursuant to this Agreement or upon termination of the Partnership may be considered as such by law and then only to the extent provided for in this Agreement. Except to the extent expressly provided in this Agreement, no Partner or Assignee shall have priority over any other Partner or Assignee either as to the return of Capital Contributions or as to profits, losses or distributions. Any such return shall be a compromise to which all Partners and Assignees agree within the meaning of Section 17-502(b) of the Delaware Act.

Section 5.3 *Capital Accounts.*

(a) The Partnership shall maintain for each Partner (or a Beneficial Owner of Partnership Interests held by a nominee in any case in which the nominee has furnished the identity of such owner to the Partnership in accordance with Section 6031(c) of the Code or any other method acceptable to the General Partner) owning a Partnership Interest a separate Capital Account with respect to such Partnership Interest in accordance with the rules of Treasury Regulation Section 1.704-1(b)(2)(iv). The Capital Account of each Partner shall be increased by (i) the amount of cash and the Net Agreed Value of property contributed to the Partnership by such Partner pursuant to this Agreement and (ii) all items of Partnership income and gain allocated to such Partner pursuant to Section 6.1, and it shall be decreased by (x) the amount of cash or Net Agreed Value of all distributions of cash or property (other than Series B PIK Preferred Units) made to such Partner pursuant to this Agreement and (y) all items of Partnership deduction and loss allocated to such Partner pursuant to Section 6.1. The General Partner may in connection with the issuance of Partnership Interests adjust the balance of the Capital Account of any Partner so as to preserve the agreed economic relationship between the Partnership Interests that are so issued and the Partnership Interests that were outstanding prior to such issuance; provided that the economic relationships between the Partnership Interests that were outstanding prior to such issuance are not changed thereby. Any such adjustment shall be recorded in the records of the Partnership. The initial Capital Account balance in respect of each Class C Common Unit (other than Class C PIK Common Units) shall equal the closing price of a Common Unit on the National Securities Exchange on the date of issuance of such Class C Common Units (the "*Class C Capital Amount*"), and the initial Capital Account balance of each holder of such Class C Common Units in respect of all such Class C Common Units held shall be the product of such Class C Capital Amount multiplied by the number of such Class C Common Units held thereby. For the avoidance of doubt, the Series B Preferred Units will be treated as a partnership interest in the Partnership that is "convertible equity" within the meaning of Treasury Regulation Section 1.721-2(g)(3), and, therefore, each holder of a Series B Preferred Unit will be treated as a partner in the Partnership. The initial Capital Account balance in respect of each

Series B Preferred Unit issued on the Series B Issuance Date shall be the Adjusted Series B Issue Price, and the initial Capital Account balance in respect of each Series B PIK Preferred Unit shall be zero. The Capital Account balance of each holder of Series B Preferred Units in respect of its Series B Preferred Units shall not be increased or decreased as a result of the accrual and accumulation of an unpaid distribution pursuant to Section 5.10(b)(ii)(C) or Section 5.10(b)(ii)(D) in respect of such Series B Preferred Units except as otherwise provided in this Agreement.

(b) The items of income, gain, loss or deduction that are recognized by the Partnership for federal income tax purposes during a taxable period of the Partnership shall be adjusted as is set out in this Section 5.3(b) and shall then be allocated among the Partners as is provided in Section 6.1.

(i) The Partnership shall be treated as owning directly its share (as determined by the General Partner) of all property owned by the Operating Partnership or any other Subsidiary that is, in each case, classified as a partnership or is disregarded for federal income tax purposes.

(ii) All fees and other expenses incurred by the Partnership to promote the sale of (or to sell) a Partnership Interest that cannot either be deducted or amortized under Section 709 of the Code shall be treated as an item of deduction at the time such fees and other expenses are incurred.

(iii) The computation of items of income, gain, loss and deduction shall be made without regard to any election under Section 754 of the Code; provided that if an adjustment to the adjusted tax basis of any Partnership asset is required pursuant to Section 734(b) or 743(b) of the Code, pursuant to Treasury Regulation Section 1.704-1(b)(2)(iv)(m), to be taken into account in determining Capital Accounts, the amount of such adjustment shall be treated as an item of income or deduction, as the case may be, at the time of the adjustment, and the Carrying Value of each Partnership asset in respect of which there was such an adjustment shall also be adjusted at that time.

(iv) Any income, gain, deduction or loss attributable to the taxable disposition of any Partnership property shall be determined as if the adjusted basis of such property were equal to the Partnership's Carrying Value for such property as of the date of disposition.

(v) Any deductions for depreciation, cost recovery or amortization that are attributable to any Partnership property shall be determined as if the adjusted basis of such property were equal to the Carrying Value thereof and by using a rate of depreciation, cost recovery or amortization derived from the same method and useful life (or, if applicable, the remaining useful life) as is applied for federal income tax purposes and appropriately taking into account the length of any short taxable period of the Partnership; provided, however, that, if the Partnership property has a zero adjusted basis for federal income tax purposes, depreciation, cost recovery or amortization deductions shall be determined using any reasonable method that the General Partner may adopt. Any deduction for depreciation, cost recovery or amortization in respect of Partnership

property that is determined pursuant to this Section 5.3(b) shall reduce the Carrying Value of that Partnership property as of the end of the taxable period of the Partnership in which such deduction was recognized. Notwithstanding the foregoing portion of this Section 5.3(b)(v), such deductions for depreciation, cost recovery, or amortization shall be determined with respect to any portion of such Carrying Value with respect to which Treasury Regulation Section 1.704-3(d) remedial allocations are to be made (including reverse section 704(c) allocations that are to be made as Treasury Regulation Section 1.704-3(d) remedial allocations) pursuant to provisions hereof in accordance with a method that is permitted by such Treasury Regulation Section 1.704-3(d) and that is selected by the General Partner.

(vi) If the Partnership's adjusted basis in property is reduced for federal income tax purposes pursuant to Section 48(q)(1) or 48(q)(3) of the Code, the amount of such reduction shall be an additional depreciation or cost recovery deduction in the year such property is placed in service at the time of such reduction and shall be treated as a reduction in the Carrying Value of such property. Any restoration of such basis pursuant to Section 48(q)(2) of the Code shall be an item of income at the time of such restoration and shall be treated as an increase in the Carrying Value of such property at the time of such restoration.

(vii) Any items of gain and loss that are determined pursuant to Section 5.3(d) hereof shall be treated as items of income and deduction, respectively, that are recognized in the taxable period of the Partnership that ends with the event that causes the determination of such gain or loss. An item of income of the Partnership that is described in Section 705(a)(1)(B) of the Code (with respect to items of income that are exempt from tax) shall be treated as an item of income for the purpose of this Section 5.3(b), and an item of expense of the Partnership that is described in Section 705(a)(2)(B) of the Code (with respect to expenditures that are deductible and not chargeable to capital accounts), shall be treated as an item of deduction for the purpose of this Section 5.3(b).

(viii) A taxable period of the Partnership includes a taxable year of the Partnership. The portion of a taxable period of the Partnership that ends with the Closing Date or with an event in respect of which there is an adjustment to Carrying Values pursuant to Section 5.3(d) hereof shall be treated as the end of a taxable period of the Partnership. The portion of such taxable year of the Partnership that begins immediately thereafter shall be treated as a taxable period for purposes of the preceding sentence with the result that each taxable year of the Partnership may contain one or more taxable periods of the Partnership. The items of income, gain, loss and deduction of the Partnership that are recognized for federal, state or local income tax purposes prior to the Closing Date shall not be allocated pursuant to this Agreement.

(c) A transferee of a Partnership Interest shall succeed to a pro rata portion of the Capital Account of the transferor relating to the Partnership Interest so transferred.

(d) (i) In accordance with Treasury Regulation Section 1.704-1(b)(2)(iv)(f) and Treasury Regulation Section 1.704-1(b)(2)(iv)(s), on an issuance of additional Partnership Interests for cash or Contributed Property, the issuance of Partnership Interests as consideration

for the provision of services, the conversion of the General Partner's Combined Interest to Common Units pursuant to Section 11.3(b) or a PIK Option Exercise, the Capital Account of all Partners and the Carrying Value of each Partnership property immediately prior to such issuance, or immediately after such conversion or PIK Option Exercise, shall be adjusted upward or downward to reflect any Unrealized Gain or Unrealized Loss attributable to such Partnership property, as if such Unrealized Gain or Unrealized Loss had been recognized on an actual sale of each such property for an amount equal to its fair market value immediately prior to such issuance or on the date of such conversion or PIK Option Exercise. Any such Unrealized Gain or Unrealized Loss (or items thereof) shall (A) in the case of an adjustment other than as a result of a PIK Option Exercise, be allocated among the Unitholders pursuant to Section 6.1(c) in the same manner as any item of gain or loss actually recognized following an event giving rise to the dissolution of the Partnership would have been allocated and (B) in the case of an adjustment resulting from a PIK Option Exercise, first be allocated to the Partners receiving Class C PIK Common Unit until the Capital Account attributable to each Class C PIK Common Unit and each Class C Common Unit is equal to the Per Unit Capital Amount for a then Outstanding Common Unit, and any remaining Unrealized Gain or Unrealized Loss shall be allocated among the Partners pursuant to Section 6.1(c) in the same manner as any item of gain or loss actually recognized following an event giving rise to the dissolution of the Partnership would have been allocated. If the Unrealized Gain or Unrealized Loss allocated as a result of PIK Option Exercise is not sufficient to cause the Capital Account attributable to each Class C PIK Common Unit to equal the Per Unit Capital Amount for a then Outstanding Common Unit, then Capital Account balances shall be reallocated between the Partners holding Class C PIK Common Units and the Partners holding Common Units, so as to cause the Capital Account of each Class C PIK Common Unit to equal the Per Unit Capital Amount for a then Outstanding Common Unit, in accordance with Treasury Regulation Section 1.704-1(b)(2)(iv)(s)(3). In determining such Unrealized Gain or Unrealized Loss, the aggregate cash amount and fair market value of all Partnership assets (including cash or cash equivalents) immediately prior to the issuance of additional Partnership Interests, or immediately after the PIK Option Exercise, shall be determined by the General Partner using such method of valuation as it may adopt; *provided, however*, that the General Partner, in arriving at such valuation, must take fully into account the fair market value of the Partnership Interests of all Partners at such time, and must reduce the fair market value of all Partnership assets by (i) prior to the Class C Conversion Effective Date, the excess, if any, of the fair market value of any Class C PIK Common Units that the Partnership then has the option to issue in lieu of paying a declared distribution in cash on the Class C Common Units (for this purpose, assuming each such Class C PIK Common Unit has the same value as an outstanding Common Unit), over the amount of cash that the Partnership would otherwise distribute with respect to such Class C Common Units if it did not exercise such option, and (ii) the excess, if any, of the fair market value of any Outstanding Series B Preferred Units that have not yet been converted over the aggregate Issue Price of such Series B Preferred Units to the extent of any Unrealized Gain that has not been reflected in the Partners' Capital Accounts previously, pursuant to Treasury Regulation Section 1.704-1(b)(2)(iv)(h)(2). The General Partner shall allocate such aggregate value among the assets of the Partnership (in such manner as it determines) to arrive at a fair market value for individual properties.

(ii) In accordance with Treasury Regulation Section 1.704-1(b)(2)(iv)(f), immediately prior to any distribution to a Partner (other than a distribution of

cash that is not in redemption or retirement of a Partnership Interest), the General Partner may cause

any Unrealized Gain or Unrealized Loss attributable to each Partnership property to be recognized, and allocated in the same manner as that provided in Section 5.3(d)(i), as if there had been a sale of such property immediately prior to such distribution in which event the Carrying Value of each Partnership property shall be adjusted as of the beginning of the next taxable period to an amount equal to the fair market value thereof; provided that the General Partner shall cause Unrealized Gain or Unrealized Loss to be recognized and Carrying Values to be adjusted if doing so would permit Corrective Allocations to be made pursuant to Section 6.1(d)(x). In determining such Unrealized Gain or Unrealized Loss, the aggregate cash amount and fair market value of all Partnership assets immediately prior to a distribution shall (A) in the case of a distribution that is not made pursuant to Section 12.4 be determined and allocated in the same manner as that provided in Section 5.3(d)(i) or (B) in the case of a liquidating distribution pursuant to Section 12.4, be determined and allocated by the Liquidator using such reasonable method of valuation as it may adopt.

(iii) In accordance with Treasury Regulation Section 1.704-1(b)(2)(iv)(s), immediately after the conversion of a Series B Preferred Unit into Common Units in accordance with Section 5.10(b)(viii), the Capital Account of each Partner and the Carrying Value of each Partnership property shall be adjusted to reflect any Unrealized Gain or Unrealized Loss attributable to such Partnership property, as if such Unrealized Gain or Unrealized Loss had been recognized on an actual sale of each such property for an amount equal to its fair market value immediately after such conversion and (A) first, all Unrealized Gain (if the Capital Account of each such Series B Conversion Unit is less than the Per Unit Capital Account for a then Outstanding Initial Common Unit) or Unrealized Loss (if the Capital Account of each such Series B Conversion Unit is greater than the Per Unit Capital Account for a then Outstanding Initial Common Unit) had been allocated Pro Rata to each Partner holding Series B Conversion Units received upon such conversion until the Capital Account of each such Series B Conversion Unit is equal to the Per Unit Capital Amount for a then Outstanding Initial Common Unit; and (B) second, any remaining Unrealized Gain or Unrealized Loss had been allocated to the Partners at such time pursuant to Section 6.1(c) and Section 6.1(d). In determining such Unrealized Gain or Unrealized Loss, the aggregate cash amount and fair market value of all Partnership assets immediately after the conversion of a Series B Preferred Unit shall be determined by the General Partner using such reasonable method of valuation as it may adopt (taking into account Section 7701(g) of the Code); *provided*, *however*, that the General Partner, in arriving at such valuation, must take fully into account the fair market value of the Partnership Interests of all Partners at such time and must make such adjustments to such valuation as required by Treasury Regulation Section 1.704-1(b)(2)(iv)(h)(2). The General Partner shall allocate such aggregate value among the assets of the Partnership in such manner as it determines in its discretion to be reasonable. If, after making the allocations of Unrealized Gain and Unrealized Loss as set forth above in this Section 5.3(d)(iii), the Capital Account of each Partner with respect to each Series B Conversion Unit received upon such conversion of the Series B Preferred Unit is less than the Per Unit Capital Amount for a then Outstanding Initial Common Unit, then Capital Account balances shall be reallocated between the Partners holding Common Units (other than Conversion Units) and Partners holding Conversion Units so as to cause the Capital Account of each Partner holding a Series B Conversion Unit to equal, on a per

Unit basis with respect to each such Series B Conversion Unit, the Per Unit Capital Amount for a then Outstanding Initial Common Unit.

Section 5.4 *Issuances of Additional Partnership Securities.*

(a) Subject to any approvals required by Section 5.10(b)(vi), the Partnership may issue additional Partnership Securities and options, rights, warrants and appreciation rights relating to the Partnership Securities for any Partnership purpose at any time and from time to time to such Persons for such consideration and on such terms and conditions as the General Partner shall determine, all without the approval of any Limited Partners.

(b) Each additional Partnership Security authorized to be issued by the Partnership pursuant to Section 5.4(a) may be issued in one or more classes, or one or more series of any such classes, with such designations, preferences, rights, powers and duties (which may be senior to existing classes and series of Partnership Securities), as shall be fixed by the General Partner in the exercise of its sole discretion, including (i) the right to share Partnership profits and losses or items thereof; (ii) the right to share in Partnership distributions (the specification of which may include an amendment of Section 6.1); (iii) the rights upon dissolution and liquidation of the Partnership; (iv) whether, and the terms and conditions upon which, the Partnership may redeem the Partnership Security; (v) whether such Partnership Security is issued with the privilege of conversion or exchange and, if so, the terms and conditions of such conversion or exchange; (vi) the terms and conditions upon which each Partnership Security will be issued, evidenced by certificates and assigned or transferred; (vii) the number of Units to which such Partnership Securities are equivalent for the purpose of determining Percentage Interest (and only for such purpose); and (viii) the right, if any, of each such Partnership Security to vote on Partnership matters, including matters relating to the relative rights, preferences and privileges of such Partnership Security.

(c) The General Partner is hereby authorized and directed to take all actions that it deems necessary or appropriate in connection with (i) each issuance of Partnership Securities and options, rights, warrants and appreciation rights relating to Partnership Securities pursuant to this Section 5.4, (ii) the conversion of the General Partner Interest or any Incentive Distribution Rights into Units pursuant to the terms of this Agreement, (iii) the admission of Additional Limited Partners and (iv) all additional issuances of Partnership Securities. The General Partner is further authorized and directed to specify the relative rights, powers and duties of the holders of the Units or other Partnership Securities being so issued. The General Partner shall do all things necessary to comply with the Delaware Act and is authorized and directed to do all things it deems to be necessary or advisable in connection with any future issuance of Partnership Securities or in connection with the conversion of the General Partner Interest or any Incentive Distribution Rights into Units pursuant to the terms of this Agreement, including compliance with any statute, rule, regulation or guideline of any federal, state or other governmental agency or any National Securities Exchange on which the Units or other Partnership Securities are listed for trading.

(d) No fractional Units shall be issued by the Partnership.

Section 5.5 *Limited Preemptive Right.*

Except as provided in this Section 5.5 and in Section 5.1, no Person shall have any preemptive, preferential or other similar right with respect to the issuance of any Partnership Security, whether unissued, held in the treasury or hereafter created. The General Partner shall have the right, which it may from time to time assign in whole or in part to any of its Affiliates, to purchase Partnership Securities from the Partnership whenever, and on the same terms that, the Partnership issues Partnership Securities to Persons other than the General Partner and its Affiliates, to the extent necessary to maintain the Percentage Interests of the General Partner and its Affiliates equal to that which existed immediately prior to the issuance of such Partnership Securities.

Section 5.6 *Splits and Combinations.*

(a) Subject to Sections 5.6(d), 6.6 and 6.8 (dealing with adjustments of distribution levels), the Partnership may make a Pro Rata distribution of Partnership Securities to all Record Holders or may effect a subdivision or combination of Partnership Securities so long as, after any such event, each Partner shall have the same Percentage Interest in the Partnership as before such event, and any amounts calculated on a per Unit basis or stated as a number of Units are proportionately adjusted

retroactive to the beginning of the Partnership.

(b) Whenever such a distribution, subdivision or combination of Partnership Securities is declared, the General Partner shall select a Record Date as of which the distribution, subdivision or combination shall be effective and shall send notice thereof at least 20 days prior to such Record Date to each Record Holder as of a date not less than 10 days prior to the date of such notice. The General Partner also may cause a firm of independent public accountants selected by it to calculate the number of Partnership Securities to be held by each Record Holder after giving effect to such distribution, subdivision or combination. The General Partner shall be entitled to rely on any certificate provided by such firm as conclusive evidence of the accuracy of such calculation.

(c) Promptly following any such distribution, subdivision or combination, the Partnership may issue Certificates or uncertificated Partnership Securities to the Record Holders of Partnership Securities as of the applicable Record Date representing the new number of Partnership Securities held by such Record Holders, or the General Partner may adopt such other procedures as it may deem appropriate to reflect such changes. If any such combination results in a smaller total number of Partnership Securities Outstanding, the Partnership shall require, as a condition to the delivery to a Record Holder of such new Certificate or uncertificated Partnership Securities, as applicable, the surrender of any Certificate held by such Record Holder immediately prior to such Record Date.

(d) The Partnership shall not issue fractional Units upon any distribution, subdivision or combination of Units. If a distribution, subdivision or combination of Units would result in the issuance of fractional Units but for the provisions of Section 5.4(d) and this Section 5.6(d), each fractional Unit shall be rounded to the nearest whole Unit (and a 0.5 Unit shall be rounded to the next higher Unit).

Section 5.7 *Fully Paid and Non-Assessable Nature of Limited Partner Interests.*

All Limited Partner Interests issued pursuant to, and in accordance with the requirements of, this Article V shall be fully paid and non-assessable Limited Partner Interests in the Partnership, except as such non-assessability may be affected by Section 17-607 of the Delaware Act.

Section 5.8 *[Reserved].*

Section 5.9 *Establishment of Class C Common Units.*

(a) *General*. The General Partner hereby designates and creates a series of Units to be designated as "Class C Common Units" and consisting of a total of 6,704,285 Class C Common Units, plus any additional Class C Common Units issued in kind as a distribution pursuant to Section 5.9(b)(ii) ("*Class C PIK Common Units*"), having the same rights and preferences, and subject to the same duties and obligations as the Common Units, except as set forth in this Section 5.9.

(b) *Rights of Class C Common Units.* During the period commencing upon the date of issuance of the Class C Common Units and ending on the Class C Conversion Effective Date, the Class C Common Units shall have the following rights and preferences and shall be subject to the following duties and obligations:

(i) *Allocations*. Unitholders holding Class C Common Units shall be allocated Net Income, Net Loss, Net Termination Gain and Net Termination Loss in accordance with Sections 6.1(a)-(c) in respect of their Class C Common Units in the same manner as Unitholders holding Common Units.

(ii) *Distributions.*

(A) The Class C Common Units shall have the right to participate in partnership distributions on a pro rata basis with the Common Units. Each distribution payable on the Class C Common Units shall be paid, as determined by the General Partner in its sole discretion, in either (A) cash or (B) Class C PIK Common Units in lieu of cash. If the General Partner determines to pay distributions on the Class C Common Units in cash, then the Class C Common Units shall have the right to share in partnership distributions of Available Cash pursuant to Section 6.3, 6.4 or 6.5 on a pro rata basis with the Common Units, so that the amount of any Partnership distribution to each Common Unit will equal the amount of such distribution to each Class C Common Unit. If the General Partner determines to pay distributions on the Class C Common Units in Class C PIK Common Units, then the number of Class C PIK Common Units to be issued shall be determined by dividing (x) the cash distribution to be paid to a Common Unit for such Quarter by (y) the daily volume-weighted average trading price of the Common Units on the National Securities Exchange on which the Common Units are listed or admitted to trading for the ten Trading Days ending two Trading Days prior to the date of declaration of such distribution; *provided, however,* that fractional Class C PIK Common Units shall not be issued to any

person (each fractional Class C PIK Common Unit shall be rounded to the nearest whole Class C PIK Common Unit (and 0.5 Class C PIK Common Unit shall be rounded to the next higher Class C PIK Common Unit)). Unless the context otherwise requires, references in this Section 5.9 and elsewhere in this Agreement to Class C Common Units shall include all Class C PIK Common Units Outstanding as of the date of such determination. Each date of declaration and Record Date established pursuant to this Section 5.9(b)(ii) for a distribution on the Class C Common Units in respect of any Quarter shall be the same date of declaration and Record Date established for any distribution to be made by the Partnership in respect of other Partnership Securities pursuant to Section 6.3, 6.4 or 6.5 for such Quarter.

(B) For the avoidance of doubt, the General Partner and the holders of the Incentive Distribution Rights shall not otherwise be entitled to receive any distributions that correspond to the distributions on a Class C Common Unit made in Class C PIK Common Units.

(iii) *Voting Rights*. Prior to the Class C Conversion Effective Date, the Class C Common Units shall be entitled to vote as a single class with the holders of the Common Units on any matters on which Unitholders are entitled to vote, and shall be entitled to vote as a separate class on any matter that adversely affects the rights or preferences of the Class C Common Units in relation to other classes of Partnership Interests or as required by law. The approval of a majority of the Class C Common Units shall be required to approve any matter for which the holders of the Class C Common Units are entitled to vote as a separate class. Each Class C Common Unit will be entitled to the number of votes equal to the number of Common Units into which a Class C Common Unit is convertible at the time of the record date for the vote or written consent on the matter.

(iv) *Certificates*. The Class C Common Units will not be evidenced by certificates. The Class C Common Units may be assigned or transferred in a manner identical to the assignment and transfer of Common Units; *provided, however,* that the Class C Common Units and the Common Units received upon conversion of the Class C Common Units may not be offered for sale, sold, pledged, transferred or otherwise disposed of until the Holder thereof provides evidence satisfactory to the General Partner (which, in the discretion of the General Partner, may include an opinion of counsel reasonably satisfactory to the General Partner) that such offer, sale, pledge, transfer or other disposition will not violate applicable Federal or state securities laws.

(v) *Registrar and Transfer Agent.* The General Partner will act as, or otherwise appoint, the registrar and transfer agent of the Class C Common Units.

(vi) *Conversion*. Each Class C Common Unit shall automatically convert into one Common Unit (subject to appropriate adjustment in the event of any

split-up, combination or similar event affecting the Common Units or other Units that occurs prior to the conversion of the Class C Common Units) effective as of the Class C Conversion Effective Date, without any further action by the holders thereof and without the approval

of any Partner. The terms of the Class C Common Units will be changed, automatically and without further action, on the Class C Conversion Effective Date so that each Class C Common Unit is converted into one Common Unit and, immediately thereafter, none of the Class C Common Units shall be Outstanding. Such conversion shall be effective as of the Class C Conversion Effective Date, and the Person entitled to receive the Common Units issuable upon such conversion shall be treated for all purposes as the record holder of such Common Units as of such date.

(vii) *Common Unit Issuance.* On the Class C Conversion Effective Date, the Partnership shall cause the Transfer Agent to reflect the issuance of the Common Units book entry on the books and records of the Partnership.

(viii) *Tax Characterization of Class C PIK Common Unit Declaration and Issuance.* The General Partner's entitlement to pay a declared distribution on the Class C Common Units either in cash or in Class C PIK Common Units for a particular Quarter shall be treated in the same manner as a "noncompensatory option" with respect to a number of Class C PIK Common Units that may be issued in lieu of such declared distribution for an "exercise price" equal to the amount of such declared distribution, and such option shall be treated as having been "exercised" on the date of issuance of any such Class C PIK Common Units (as the quoted terms are defined in Treasury Regulation Section 1.721-2, with such exercise referred to herein as a "*PIK Option Exercise*"), and each Unitholder holding Class C Common Units shall be deemed (for purposes of applying the provisions of Sections 5.3, 6.1 and 6.2) to have received a distribution on each Class C Common Unit for such Quarter, and to have made a Capital Contribution to the Partnership in exchange for each Class C PIK Common Unit received, in an amount equal to the cash distribution paid per Common Unit for such Quarter.

Section 5.10 *Establishment of Series B Preferred Units.*

(a) *General*. The Partnership hereby designates and creates a series of Units to be designated as "Series B Cumulative Convertible Preferred Units" and consisting of a total of 50,000,000 Series B Preferred Units, plus the Additional Series B Preferred Units and any additional Series B Preferred Units issued in kind as a distribution pursuant to Section 5.10(b)(ii) ("Series B PIK Preferred Units" and, together with such Series B Preferred Units issued on a Series B Issuance Date and any Additional Series B Preferred Units, the "Series B Preferred Units"), having the same rights, preferences and privileges, and subject to the same duties and obligations, as the Common Units, except as set forth in this Section 5.10 and in Sections 5.3, 6.9 and 12.4. Other than with respect to the Additional Series B Preferred Units and Series B PIK Preferred Units, immediately following the Series B Issuance Date and thereafter no additional Series B Preferred Units shall be designated, created or issued without the prior written approval of the General Partner and the holders of a majority of the Outstanding Series B Preferred Units.

(b) *Rights of Series B Preferred Units.* The Series B Preferred Units shall have the following rights, preferences and privileges and shall be subject to the following duties and obligations:

(i) *Allocations*.

(A) Notwithstanding anything to the contrary in Section 6.1(a), (x) following any allocation made pursuant to Section 6.1(a)(i) and prior to any allocation made pursuant to Section 6.1(a)(ii), any Net Income shall be allocated to all Unitholders in respect of Series B Preferred Units, Pro Rata, until the aggregate of the Net Income allocated to such Unitholders pursuant to this Section 5.10(b)(i)(A) for the current and all previous taxable periods since issuance of the Series B Preferred Units is equal to the sum of (I) the aggregate amount of cash (but, for the avoidance of doubt, not Series B PIK Preferred Units) distributed with respect to such Series B Preferred Units for the current and previous taxable periods and (II) the aggregate Net Loss allocated to the Unitholders in respect of Series B Preferred Units pursuant to Section 5.10(b)(i)(B) for the current and all previous taxable periods and (y) in no event shall any Net Income be allocated pursuant to Section 6.1(a)(ii) to Unitholders in respect of Series B Preferred Units.

(B) Notwithstanding anything to the contrary in Section 6.1(b), (x) Unitholders holding Series B Preferred Units shall not receive any allocation pursuant to Section 6.1(b)(i) with respect to their Series B Preferred Units and (y) following any allocation made pursuant to Section 6.1(b)(i) and prior to any allocation made pursuant to Section 6.1(b)(ii), Net Loss shall be allocated to all Unitholders holding Series B Preferred Units, Pro Rata, until the Adjusted Capital Account of each such Unitholder in respect of each Outstanding Series B Preferred Unit has been reduced to zero.

(C) Notwithstanding anything to the contrary in Section 6.1(c)(i), (x) Unitholders holding Series B Preferred Units shall be allocated Net Termination Gain in accordance with Section 6.1(c)(i)(A) but shall not receive any allocation pursuant to Section 6.1(c)(i)(B)-(E) and (y) following any allocation made pursuant to Sections 6.1(c)(i)(A) and prior to any allocation made pursuant to Section 6.1(c)(i)(B), any remaining Net Termination Gain shall be allocated to all Unitholders holding Series B Preferred Units, Pro Rata, until the Capital Account in respect of each Outstanding Series B Preferred Unit is equal to the Series B Liquidation Value or, if greater, the product of the Per Unit Capital Amount (determined after taking into account projected allocations of such Net Termination Gain to Unitholders holding Common Units) for a then Outstanding Initial Common Unit and the Series B Conversion Rate.

(D) Notwithstanding anything to the contrary in Section 6.1(c)(ii), (x) Unitholders holding Series B Preferred Units shall not receive any allocation pursuant to Section 6.1(c)(ii)(A) with respect to their Series B Preferred Units and (y) following the allocations made pursuant to Section 6.1(c)(ii)(A) and prior to any allocation made pursuant to Section 6.1(c)(ii)(B), any remaining Net Termination Loss shall be allocated to all Unitholders holding Series B Preferred Units, Pro Rata, until the Capital Account in respect of each Outstanding Series B Preferred Unit has been reduced to zero.

(ii) *Distributions*.

(A) Commencing with the Quarter ending on [·], 201[·], the holders of the Series B Preferred Units as of an applicable Record Date shall be entitled to receive cumulative distributions (each, a "Series B Quarterly Distribution"), prior to any other distributions made in respect of any other Partnership Interests pursuant to Section 6.4 or Section 6.5, in the amount set forth in this Section 5.10(b)(ii)(A) in respect of each Outstanding Series B Preferred Unit. All such distributions shall be paid Quarterly within forty-five (45) days after the end of each Quarter (each such payment date, a "Series B Distribution Payment Date"). For the Quarter ending [·], 201[·], and for each Quarter thereafter through and including the Quarter ending immediately prior to the Series B Distribution Conversion Quarter, the Series B Quarterly Distribution on each Outstanding Series B Preferred Unit shall be equal to the Series B PIK Exclusive Payment Amount. With respect to the Series B Distribution Conversion Quarter and all Quarters thereafter, the Series B Quarterly Distribution on each Outstanding Series B Preferred Unit shall be equal to the sum of (i) the Series B Cash Payment Amount, (ii) any accrued Series B Unpaid Cash Distributions, (iii) the Series B PIK Payment Amount and (iv) any accrued and unpaid Series B PIK Preferred Units. If the Partnership

establishes a Record Date for any distribution to be made by the Partnership on other Partnership Interests pursuant to Sections 6.4 or Section 6.5, then the Record Date established pursuant to this Section 5.10(b)(ii) for a Series B Quarterly Distribution in respect of any Quarter shall be the same Record Date established for any distribution to be made by the Partnership in respect of distributions on other Partnership Interests pursuant to Sections 6.4 or Section 6.5 for such Quarter. Unless otherwise expressly provided, references in this Agreement to Series B Preferred Units shall include all Series B PIK Preferred Units Outstanding as of any date of such determination.

(B) When any Series B PIK Preferred Units are payable to a Record Holder of Series B Preferred Units pursuant to this Section 5.10, the Partnership shall issue the Series B PIK Preferred Units to such Record Holder no later than the applicable Series B Distribution Payment Date (the date of issuance of such Series B PIK Preferred Units, the "Series B PIK Preferred Payment Date"). On each applicable Series B PIK Preferred Payment Date, the Partnership shall issue to such Series B Unitholder a Certificate or Certificates for the number of Series B PIK Preferred Units to which such Series B Unitholder shall be entitled on such Series B PIK Preferred Payment Date. If the Partnership fails to pay in full any Series B PIK Preferred Units required to be issued pursuant to a Series B Quarterly Distribution when due, then the holders entitled to the unpaid Series B PIK Preferred Units shall be entitled to (I) receive Series B Quarterly Distributions in subsequent Quarters on such unpaid Series B PIK Preferred Units, (II) receive the Series B Liquidation Value in accordance with Section 5.10(b)(iv) in respect of such unpaid Series B PIK Preferred Units, and (III) all other rights under this Agreement as if such unpaid Series B PIK Preferred Units had in fact been distributed on the date due. Fractional Series B PIK Preferred Units shall not be issued to any person (each fractional Series B PIK Preferred

Unit shall be rounded to the nearest whole Series B PIK Preferred Unit (and 0.5 Series B PIK Preferred Unit shall be rounded to the next higher Series B PIK Preferred Unit)).

(C) If the Partnership fails to pay in full the Series B Cash Payment Amount of any Series B Quarterly Distribution when due, then from and after the first date of such failure and continuing until such failure is cured by payment in full in cash of all such cash arrearages with respect to any Series B Quarterly Distribution, (y) the amount of such unpaid cash distributions unless and until paid ("Series B Unpaid Cash Distributions") will accrue and accumulate from and including the first day of the Quarter immediately following the Quarter in respect of which such payment is due until paid in full and (z) the Partnership shall not be permitted to, and shall not, declare or make any distributions in respect of any Junior Interests.

(D) The aggregate Series B Cash Payment Amount to be so distributed in respect of the Series B Preferred Units Outstanding as of the Record Date for a Series B Quarterly Distribution shall be paid out of Available Cash prior to making any distribution pursuant to Sections 6.4 or 6.5. To the extent that any portion of a Series B Quarterly Distribution to be paid in cash with respect to any Quarter exceeds the amount of Available Cash for such Quarter, an amount of cash equal to the Available Cash for such Quarter will be paid to the Series B Unitholders Pro Rata and the balance of such Series B Quarterly Distribution shall be unpaid and shall constitute an arrearage and shall accrue and accumulate as set forth in Section 5.10(b)(ii)(C).

(E) Notwithstanding anything in this Section 5.10(b)(ii) to the contrary, with respect to any Series B Preferred Unit that is converted into a Common Unit, the holder thereof shall not be entitled to a distribution in respect of such Series B Preferred Unit and a distribution in respect of such Common Unit with respect to the same period, but shall be entitled only to the distribution to be paid based upon the class of Units held as of the close of business on the applicable Record Date. For the avoidance of doubt, if a Series B Conversion Date occurs prior to the close of business on a Record Date for payment of a distribution on the Common Units, the applicable holder of Series B Preferred Units shall receive, with respect to any Series B Preferred Units that have converted into Common Units, only the distribution in respect of such Common Units with respect to such period.

(F) Notwithstanding anything in this Agreement to the contrary, no later than the fifth anniversary of the date on which any Series B Unpaid Cash Distributions have first accrued, the Partnership shall pay to the Series B Preferred Unitholders all Series B Unpaid Cash Distributions that have accrued as of such date. Following payment in full of all such accrued Series B Unpaid Cash Distributions, the Partnership shall be permitted, subject to continued compliance with this Section 5.10(b)(ii)(F), to cause Series B Unpaid Cash Distributions to accrue with respect to the Series B Preferred Units.

(G) Notwithstanding anything in Article VI to the contrary, the holders of the General Partner Interest and Incentive Distribution Rights shall not be entitled to receive distributions or allocations of income or gain that correspond or relate to amounts distributed or allocated to Unitholders in respect of Series B Preferred Units.

(iii) *Issuance of the Series B Preferred Units*. The Series B Preferred Units (excluding Series B PIK Preferred Units) shall be issued by the Partnership pursuant to the terms and conditions of the Series B Purchase Agreement.

(iv) *Liquidation Value*. In the event of any liquidation, dissolution and winding up of the Partnership under Section 12.4 or a sale, exchange or other disposition of all or substantially all of the assets of the Partnership, either voluntary or involuntary, the Record Holders of the Series B Preferred Units shall be entitled to receive, out of the assets of the Partnership available for distribution to the Partners or any Assignees, prior and in preference to any distribution of any assets of the Partnership to the Record Holders of any other class or series of Partnership Interests, the positive value in each such holder's Capital Account in respect of such Series B Preferred Units. If in the year of such liquidation and winding up, or sale, exchange or other disposition of all or substantially all of the assets of the Partnership, any such Record Holder's Capital Account in respect of such Series B Preferred Units is less than the aggregate Series B Liquidation Value of such Series B Preferred Units, then notwithstanding anything to the contrary contained in this Agreement, and prior to any other allocation pursuant to this Agreement for such year and prior to any distribution pursuant to the preceding sentence, items of gross income and gain shall be allocated to all Unitholders then holding Series B Preferred Units, Pro Rata, until the Capital Account in respect of each Outstanding Series B Preferred Unit is equal to the Series B Liquidation Value (and no other allocation pursuant to this Agreement shall reverse the effect of such allocation). If in the year of such liquidation, dissolution or winding up any such Record Holder's Capital Account in respect of such Series B Preferred Units is less than the aggregate Series B Liquidation Value of such Series B Preferred Units after the application of the preceding sentence, then to the extent permitted by applicable law and notwithstanding anything to the contrary contained in this Agreement, items of gross income and gain for any preceding taxable period(s) with respect to which IRS Form 1065 Schedules K-1 have not been filed by the Partnership shall be reallocated to all Unitholders then holding Series B Preferred Units, Pro Rata, until the Capital Account in respect of each such Outstanding Series B Preferred Unit after making allocations pursuant to this and the immediately preceding sentence is equal to the Series B Liquidation Value (and no other allocation pursuant to this Agreement shall reverse the effect of such allocation). After such allocations have been made to the Outstanding Series B Preferred Units, any remaining Net Termination Gain or Net Termination Loss shall be allocated to the Partners pursuant to Section 6.1(c) or Section 6.1(d), as the case may be. At the time of the dissolution of the Partnership, subject to Section 17-804 of the Delaware Act, the Record Holders of the Series B Preferred Units shall become entitled to receive any distributions in respect of the Series B Preferred Units that are accrued and unpaid as of the date of such distribution, and shall have the status of, and shall be entitled to all remedies available to, a creditor of the Partnership, and such entitlement of the Record Holders of the Series B

Preferred Units to such accrued and unpaid distributions shall have priority over any entitlement of any other Partners or Assignees with respect to any distributions by the Partnership to such other Partners or Assignees; provided, however, that the General Partner, as such, will have no liability for any obligations with respect to such distributions to any Record Holder(s) of Series B Preferred Units.

(v) *Voting Rights*.

(A) Except as provided in Section 5.10(b)(v)(B) below, the Outstanding Series B Preferred Units shall have voting rights that are identical to the voting rights of the Common Units and shall vote with the Common Units as a single class, so that each Outstanding Series B Preferred Unit will be entitled to one vote for each Common Unit into which such Series B Preferred Unit is then convertible on each matter with respect to which each Common Unit is entitled to vote. Each reference in this Agreement to a vote of Record Holders of Common Units shall be deemed to be a reference to the holders of Common Units and Series B Preferred Units on an "as if" converted basis, and the definition of "Unit Majority" shall correspondingly be construed to mean at least a majority of the Common Units and the Series B Preferred Units, on an "as if" converted basis, voting together as a single class during any period in which any Series B Preferred Units are Outstanding.

(B) Notwithstanding any other provision of this Agreement, in addition to all other requirements imposed by Delaware law, and all other voting rights granted under this Agreement, the affirmative vote of the Record Holders of a majority of the Outstanding Series B Preferred Units, voting separately as a class based upon one vote per Series B Preferred Unit, shall be necessary on any matter that (i) adversely affects any of the rights, preferences and privileges of the Series B Preferred Units or (ii) amends or modifies any of the terms of the Series B Preferred Units. Without limiting the generality of the preceding sentence, any action shall be deemed to adversely affect the holders of the Series B Preferred Units if such action would:

(1) reduce the Series B Cash Payment Amount, Series B PIK Payment Amount or Series B PIK Exclusive Payment Amount, change the form of payment of distributions on the Series B Preferred Units, defer the date from which distributions on the Series B Preferred Units will accrue, cancel accrued and unpaid distributions on the Series B Preferred Units or any interest accrued thereon (including any accrued Series B Unpaid Cash Distributions or Series B PIK Preferred Units), or change the seniority rights of the Series B Unitholders as to the payment of distributions in relation to the Unitholders of any other class or series of Units;

(2) reduce the amount payable or change the form of payment to the holders of the Series B Preferred Units upon the voluntary or involuntary liquidation, dissolution or winding up, or sale of all or substantially all of the assets, of the Partnership, or change the seniority of

the liquidation preferences of the holders of the Series B Preferred Units in relation to the rights upon liquidation of the holders of any other class or series of Units;

(3) make the Series B Preferred Units redeemable or convertible at the option of the Partnership other than as set forth herein;

(4) cause the Partnership to declare and pay any distribution from Capital Surplus;

(5) amend or modify any organizational or governing document of any Subsidiary of the Partnership except for amendments or modifications that the General Partner determines will not materially adversely affect the Partnership's ability to pay Series B Quarterly Distributions; or

(6) result in the incurrence by the Partnership and its Subsidiaries of any funded debt if, immediately after the incurrence thereof and giving pro forma effect to the use of proceeds thereof, the Consolidated Leverage Ratio (as defined in the Credit Agreement) as of the end of the most recently ended Quarter for which financial statements are available would exceed (i) 5.50 to 1.00 if such debt is not incurred during an Acquisition Period (as defined in the Credit Agreement) or (ii) 6.00 to 1.00 if such debt is incurred during an Acquisition Period. For purposes of this Agreement, the Consolidated Leverage Ratio and components thereof shall be calculated in accordance with the Credit Agreement, including the inclusion of Material Project EBITDA Adjustments and pro forma concepts to the extent permitted by the Credit Agreement.

(vi) *No Series B Parity Securities or Series B Senior Securities*. Other than Series B PIK Preferred Units issued in connection with the Series B Quarterly Distribution, the Additional Series B Preferred Units and other issuances contemplated by the Series B Purchase Agreement, the Partnership shall not, without the affirmative vote of the holders of a majority of the Outstanding Series B Preferred Units, issue any Series B Parity Securities or Series B Senior Securities (or amend the provisions of any class of Partnership Securities to make such class of Partnership Securities a class of Series B Parity Securities or Series B Senior Securities); provided, however, that the Partnership may, without the affirmative vote of the holders of Outstanding Series B Preferred Units, create (by reclassification or otherwise) and issue Junior Securities in an unlimited amount.

(vii) *Certificates*.

(A) The Series B Preferred Units shall be evidenced by Certificates in such form as the General Partner may approve and, subject to the satisfaction of (i) any applicable legal or regulatory requirements and (ii) any applicable

contractual requirements governing the transfer by a Series B Unitholder of Series B Preferred Units, may be assigned or transferred in a manner identical to the assignment and transfer of other Units; unless and until the General Partner determines to assign the responsibility to another Person, the Partnership will act as the registrar and transfer agent for the Series B Preferred Units. The Certificates evidencing Series B Preferred Units shall be separately identified and shall not bear the same CUSIP number as the Certificates evidencing Common Units.

(B) The certificate(s) representing the Series B Preferred Units may be imprinted with a legend in substantially the following form:

"NEITHER THE OFFER NOR SALE OF THESE SECURITIES HAS BEEN REGISTERED UNDER THE SECURITIES ACT OF 1933, AS AMENDED. THESE SECURITIES MAY NOT BE SOLD, OFFERED FOR SALE, PLEDGED OR HYPOTHECATED IN THE ABSENCE OF A REGISTRATION STATEMENT IN EFFECT WITH RESPECT TO THE SECURITIES UNDER SUCH ACT OR PURSUANT TO AN EXEMPTION FROM REGISTRATION THEREUNDER AND, IN THE CASE OF A TRANSACTION EXEMPT FROM REGISTRATION, UNLESS SOLD PURSUANT TO RULE 144 UNDER SUCH ACT OR THE PARTNERSHIP HAS RECEIVED DOCUMENTATION REASONABLY SATISFACTORY TO IT THAT SUCH TRANSACTION DOES NOT REQUIRE REGISTRATION UNDER SUCH ACT. THIS SECURITY IS SUBJECT TO CERTAIN RESTRICTIONS ON TRANSFER SET FORTH IN THE EIGHTH AMENDED AND RESTATED LIMITED PARTNERSHIP AGREEMENT OF THE PARTNERSHIP, DATED AS OF [·], 201[·], A COPY OF WHICH MAY BE OBTAINED FROM THE PARTNERSHIP AT ITS PRINCIPAL EXECUTIVE OFFICES."

(viii) *Conversion*.

(A) *At the Option of the Series B Unitholder.* Beginning with the earlier of (i) the first Business Day following the Record Date with respect to the Quarter ending immediately prior to the Series B Distribution Conversion Quarter and (ii) immediately prior to the liquidation, dissolution and winding up of the Partnership under Section 12.4, the Series B Preferred Units owned by any Series B Unitholder shall be convertible, in whole or in part, at any time and from time to time upon the request of the Series B Unitholder, into a number of Common Units determined by multiplying the number of Series B Preferred Units to be converted by the Series B Conversion Rate. Immediately upon any conversion of Series B Preferred Units, all rights of the Series B Converting Unitholder in respect thereof shall cease, including, without limitation, any further accrual of distributions, and such Series B Converting Unitholder thereafter shall be treated for all purposes as the owner of Common Units. Fractional Common Units shall not be issued to any person pursuant to this Section 5.10(b)(viii)(A) (each

fractional Common Unit shall be rounded to the nearest whole Common Unit (and 0.5 Common Unit shall be rounded to the next higher Common Unit))

(B) *At the Option of the Partnership.* Beginning with the first Business Day following the Record Date with respect to the Quarter ending immediately prior to the Series B Distribution Conversion Quarter, the Partnership shall have the option at any time to convert all, but not less than all, of the Series B Preferred Units then Outstanding into a number of Common Units determined by multiplying the number of Series B Preferred Units to be converted by the Series B Conversion Rate (provided, that each fractional Common Unit shall be rounded to the nearest whole Common Unit (and 0.5 Common Unit shall be rounded to the next higher Common Unit)); provided, that in order for the Company to exercise such option, the daily volume-weighted average closing trading price of the Common Units on the National Securities Exchange on which the Common Units are then listed or admitted to trading must be greater than one hundred fifty percent (150%) of the Series B Issue Price for the trailing thirty (30) Trading Days ending two (2) Trading Days before the date the Company furnishes the Series B Forced Conversion Notice.

(C) *Conversion Notice*. To convert Series B Preferred Units into Common Units pursuant to Section 5.10(b)(viii)(A), the Series B Converting Unitholder shall give written notice (a "Series B Conversion Notice") to the Partnership stating that such Series B Unitholder elects to so convert Series B Preferred Units and shall state or include therein with respect to Series B Preferred Units to be converted pursuant to Section 5.10(b)(viii)(A) the following: (a) the number of Series B Preferred Units to be converted, (b) the Certificate(s) evidencing the Series B Preferred Units to be converted and duly endorsed, (c) the name or names in which such Series B Unitholder wishes the Certificate or Certificates for Series B Conversion Units to be issued, and (d) such Series B Unitholder's computation of the number of Series B Conversion Units to be received by such Series B Unitholder (or designated recipient(s)) upon the Series B Conversion Date. The date any Series B Conversion Notice is received by the Partnership shall be hereinafter be referred to as a "Series B Conversion Notice Date." To convert Series B Preferred Units into Common Units pursuant to Section 5.10(b)(viii)(B), the Partnership shall give written notice (a "Series B Forced Conversion Notice," and the date such notice is received, a "Series B Forced Conversion Notice Date") to each holder of Series B Preferred Units stating that the Partnership elects to force conversion of such Series B Preferred Units pursuant to Section 5.10(b)(viii)(B). In addition, if a Series B Preferred Unitholder does not provide written notice to the Partnership of the name or names in which such Series B Preferred Unitholder wishes the Certificate or Certificates for Series B Conversion Units to be issued within seven (7) days after receipt of the Series B Forced Conversion Notice, then the Certificate or Certificates for Series B Conversion Units shall be issued to the Record Holder of such Series B Preferred Units.

(D) *Timing; Certificates*. If a Series B Conversion Notice is delivered by a Series B Unitholder to the Partnership in accordance with Section 5.10(b)(viii)(C) or a Series B Forced Conversion Notice is delivered by the Partnership to a Series B Unitholder pursuant to Section 5.10(b)(viii)(C), the Partnership shall issue the Series B Conversion Units no later than seven (7) days after the Series B Conversion Notice Date or the Series B Forced Conversion Notice Date, as the case may be (any date of issuance of such Common Units, a "Series B Conversion Date"). On the Series B Conversion Date, the Partnership shall issue to such Series B Unitholder (or designated recipient(s)) a Certificate or Certificates for the number of Series B Conversion Units to which such holder shall be entitled. In lieu of delivering physical Certificates representing the Series B Conversion Units issuable upon conversion of Series B Preferred Units, provided the Transfer Agent is participating in the Depository's Fast Automated Securities Transfer program, upon request of the Series B Unitholder, the Partnership shall use its commercially reasonable efforts to cause its Transfer Agent to electronically transmit the Series B Conversion Units issuable upon conversion or distribution payment to such Series B Unitholder (or designated recipient(s)), by crediting the account of the Series B Unitholder (or designated recipient(s)) prime broker with the Depository through its Deposit Withdrawal Agent Commission system. The parties agree to coordinate with the Depository to accomplish this objective. Upon issuance of Series B Conversion Units to the Series B Converting Unitholder, all rights under the converted Series B Preferred Units shall cease, and such Series B Converting Unitholder shall be treated for all purposes as the Record Holder of such Series B Conversion Units.

(E) *Distributions, Combinations, Subdivisions and Reclassifications by the Partnership.* If, after the Series B Issuance Date, the Partnership (i) makes a distribution on its Common Units payable in Common Units or another security representing a portion of the Partnership's business, (ii) subdivides or splits its outstanding Common Units into a greater number of Common Units, (iii) combines or reclassifies its Common Units into a smaller number of Common Units or (iv) issues by reclassification of its Common Units any Partnership Interests (including any reclassification in connection with a merger, consolidation or business combination in which the Partnership is the surviving Person), in each case other than in connection with a Series B Change of Control or Series B Consolidation Transaction (which shall be governed by Section 5.10(b)(viii)(F)), then the Series B Conversion Rate in effect at the time of the Record Date for such distribution or the effective date of such subdivision, split, combination, or reclassification shall be proportionately adjusted so that the conversion of the Series B Preferred Units after such time shall entitle each Series B Unitholder to receive the aggregate number of Common Units (or any Partnership Interests into which such Common Units would have been combined, consolidated, merged or reclassified pursuant to clauses (iii) and (iv) above) that such Series B Unitholder would have been entitled to receive if the Series B Preferred Units had been converted into Common Units immediately prior to such Record Date or effective date, as the case may be, and in the case of a merger, consolidation or business combination in which the Partnership is the surviving

Person, the Partnership shall provide effective provisions to ensure that the provisions in this Section 5.10 relating to the Series B Preferred Units shall not be abridged or amended and that the Series B Preferred Units shall thereafter retain the same powers, preferences and relative participating, optional and other special rights, and the qualifications, limitations and restrictions thereon, that the Series B Preferred Units had immediately prior to such transaction or event. An adjustment made pursuant to this Section 5.10(b)(viii)(E) shall become effective immediately after the Record Date in the case of a distribution and shall become effective immediately after the effective date in the case of a subdivision, combination, reclassification (including any reclassification in connection with a merger, consolidation or business combination in which the Partnership is the surviving Person) or split. Such adjustment shall be made successively whenever any event described above shall occur.

(F) *Series B Change of Control and Series B Consolidation Transaction.*

(1) Immediately prior to a Series B Change of Control, all Series B Preferred Units then outstanding shall automatically convert into a number of Common Units equal to the greater of (i) the number of Series B Preferred Units to be converted multiplied by the Series B Conversion Rate and (ii) the number of Series B Preferred Units to be converted multiplied by the quotient of (x) 140% of the Series B Issue Price divided by (y) the daily volume-weighted average closing trading price of the Common Units on the National Securities Exchange on which the Common Units are listed or admitted to trading for the trailing thirty (30) Trading Days ending two (2) Trading Days before the date of such conversion. Immediately upon any conversion of Series B Preferred Units pursuant to this Section 5.10(b)(viii)(F)(1), all rights of the Series B Converting Unitholder in respect thereof shall cease, and such Series B Converting Unitholder thereafter shall be treated for all purposes as the owner of Common Units. Fractional Common Units shall not be issued to any person pursuant to this Section 5.10(b)(viii)(F)(1) (each fractional Common Unit shall be rounded to the nearest whole Common Unit (and 0.5 Common Unit shall be rounded to the next higher Common Unit)).

(2) Prior to the consummation of a Series B Consolidation Transaction, the Partnership shall make appropriate provision to ensure that the Series B Preferred Unitholders receive in such Series B Consolidation Transaction a preferred security, issued by ENLC, and containing provisions substantially equivalent to the provisions set forth in this Section 5.10 without abridgement including, without limitation, the same powers, preferences, rights to distributions, rights to accumulation and compounding upon failure to pay distributions, and relative participating, optional or other special rights and the qualifications, limitations or restrictions thereon, that the Series B Preferred Unit had immediately prior to such transaction; provided, that in no event shall a

Series B Preferred Unitholder be entitled receive a preferred security issued by Devon pursuant to this Section 5.10(b)(viii)(F)(2), and if the effect of this Section 5.10(b)(viii)(F)(2) would be that a preferred security would be issued by Devon, then this Section 5.10(b)(viii)(F)(2) shall be null and void.

(G) *No Adjustments for Certain Items.* Notwithstanding any of the other provisions of this Section 5.10(b)(viii), no adjustment shall be made to the Series B Conversion Rate pursuant to Section 5.10(b)(viii)(E) as a result of any of the following:

(1) The issuance of Series B PIK Preferred Units or the Class C PIK Common Units or additional Partnership Securities issued in connection with distributions paid in-kind;

(2) the grant of Common Units or options, warrants or rights to purchase Common Units or the issuance of Common Units upon the exercise of any such options, warrants or rights to employees, officers or directors of the General Partner or the Partnership and its Subsidiaries in respect of services provided to or for the benefit of the Partnership or its Subsidiaries, under compensation plans and agreements approved in good faith by the General Partner (including any long term incentive plan);

(3) the issuance of any Common Units as all or part of the consideration to effect (i) the closing of any acquisition by the Partnership of assets or equity interests of a third party in an arm's-length transaction or (ii) the consummation of a merger, consolidation or other business combination of the Partnership with another entity in which the Partnership survives and the Common Units remain Outstanding to the extent any such transaction set forth in clause (i) or (ii) above is validly approved by the vote or consent of the General Partner; or

(4) the issuance of Partnership Interests for which an adjustment is made under another provision of this Section 5.10(b)(viii).

(ix) *Fully Paid and Nonassessable.* Any Series B PIK Preferred Units and Series B Conversion Unit(s) delivered pursuant to this Section 5.10 shall be validly issued, fully paid and nonassessable (except as such nonassessability may be affected by matters described in Sections 17-303, 17-607 and 17-804 of the Delaware Act), free and clear of any liens, claims, rights or encumbrances other than those arising under the Delaware Act or this Agreement or created by the holders thereof.

ARTICLE VI

ALLOCATIONS AND DISTRIBUTIONS

Section 6.1 *Allocations for Capital Account Purposes.*

Except as otherwise provided in this Agreement, for purposes of maintaining the balances of Capital Accounts, the Partnership's items of income, gain, loss and deduction for a taxable period of the Partnership (such items are computed in accordance with Section 5.3(b)) shall be allocated among the Partners first to the extent provided in Section 6.1(d) and then the balance of such items shall be aggregated into Net Income, Net Loss, Net Termination Gain and Net Termination Loss, as the case may be, which shall then be allocated as follows:

(a) *Net Income.* Net Income for a taxable period of the Partnership shall be allocated as follows:

(i) First, 100% to the General Partner, until the aggregate Net Income allocated pursuant to this sentence for the current taxable period of the Partnership and all previous taxable periods of the Partnership is equal to the aggregate Net Loss allocated to the General Partner pursuant to Section 6.1(b)(ii) for all previous taxable periods of the Partnership.

(ii) Second, 100% to the General Partner and the Unitholders, in accordance with their respective Percentage Interests.

The items of income, gain, loss and deduction that are included in Net Income for a taxable period of the Partnership shall be allocated in the ratio in which Net Income for such taxable period is allocated.

(b) *Net Loss*. Net Loss for a taxable period of the Partnership shall be allocated as follows:

(i) First, 100% to the General Partner and the Unitholders, in accordance with their respective Percentage Interests; provided, that Net Loss shall not be allocated pursuant to this sentence to the extent that such allocation would cause any Unitholder to have a deficit balance in its Adjusted Capital Account at the end of such taxable period of the Partnership (or increase any existing deficit balance in its Adjusted Capital Account). The limitation on the allocation of Net Loss that is contained in the preceding sentence is a Required Allocation for purposes of the allocation of Curative Allocations in Section 6.1(d).

(ii) Second, the balance, if any, 100% to the General Partner.

The items of income, gain, loss and deduction that are included in Net Loss for a taxable period of the Partnership shall be allocated in the ratio in which Net Loss for such taxable period is allocated.

(c) *Net Termination Gains and Losses.* Allocations under this Section 6.1(c) shall be made after Capital Account balances have been adjusted by all other allocations provided under this Section 6.1 for the current and prior taxable periods of the Partnership and for distributions that have been made pursuant to Sections 6.4 and 6.5 but not for distributions made pursuant to Section 12.4.

(i) Any Net Termination Gain for a taxable period of the Partnership shall be allocated among the Partners in the following manner and the Capital Accounts of the Partners shall be increased by the amount so allocated in each subclause, before an allocation is made pursuant to the next subclause:

(A) First, to each Partner having a deficit balance in its Capital Account, in proportion to such deficit balances until each Partner has been allocated Net Termination Gain equal to any such deficit balance.

(B) Second, (x) to the General Partner in accordance with its Percentage Interest and (y) to all Unitholders holding Common Units, Pro Rata, a percentage equal to 100% less the General Partner's Percentage Interest, until the Capital Account in respect of each Common Unit then Outstanding is equal to the sum of (1) its Unrecovered Capital at the time plus (2) the Minimum Quarterly Distribution for the Quarter during which the Liquidation Date occurs, reduced by any distribution pursuant to Section 6.4(a) with respect to such Common Unit for such Quarter (the amount determined pursuant to this clause (2) is hereinafter defined as the "Unpaid MQD").

(C) Third, (x) to the General Partner in accordance with its Percentage Interest, (y) 13% to the holders of the Incentive Distribution Rights, Pro Rata, and (z) to all Unitholders, Pro Rata, a percentage equal to 100% less the sum of the percentages specified under subclauses (x) and (y) of this clause (C), until the Capital Account in respect of each Common Unit then Outstanding is equal to the sum of (1) its Unrecovered Capital, plus (2) the Unpaid MQD, plus (3) the excess of (aa) the First Target Distribution less the Minimum Quarterly Distribution for each Quarter of the Partnership's existence over (bb) the cumulative per Unit amount of any distributions of Available Cash that is deemed to be Operating Surplus made pursuant to Section 6.4(b) (the sum of (1) plus (2) plus (3) is hereinafter defined as the "First Liquidation Target Amount").

(D) Fourth, (x) to the General Partner in accordance with its Percentage Interest, (y) 23% to the holders of the Incentive Distribution Rights, Pro Rata, and (z) to all Unitholders, Pro Rata, a percentage equal to 100% less the sum of the percentages specified under subclauses (x) and (y) of this clause (D), until the Capital Account in respect of each Common Unit then Outstanding is equal to the sum of (1) the First Liquidation Target Amount, plus (2) the excess of (aa) the Second Target Distribution less the First Target Distribution for each Quarter of the Partnership's existence over (bb) the cumulative per Unit amount of any distributions of Available Cash that is deemed to be Operating Surplus made pursuant to Section 6.4(c).

(E) Finally, (x) to the General Partner in accordance with its Percentage Interest, (y) 48% to the holders of the Incentive Distribution Rights, Pro Rata, and (z) to all Unitholders, Pro Rata, a percentage equal to 100% less the sum of the percentages specified under subclauses (x) and (y) of this clause (E).

(ii) Any Net Termination Loss for a taxable period of the Partnership shall be allocated first as provided in Section 6.1(d)(x) (with respect to Corrective Allocations) and shall be allocated second among the Partners in the following manner:

(A) First, (x) to the General Partner in accordance with its Percentage Interest and (y) to all Unitholders holding Common Units, Pro Rata, a percentage equal to 100% less the General Partner's Percentage Interest, until the Capital Account in respect of each Common Unit then Outstanding has been reduced to zero. The limitation on the allocation of Net Termination Loss that is contained in the preceding sentence is a Required Allocation for purposes of the allocation of Curative Allocations in Section 6.1(d).

(B) Thereafter, the balance, if any, 100% to the General Partner.

The items of income, gain, loss and deduction that are included in Net Termination Gain or Net Termination Loss for a taxable period of the Partnership shall be allocated in the ratio in which Net Termination Gain or Net Termination Loss for such taxable period is allocated.

(d) *Special Allocations.* Prior to making any allocation pursuant to another portion of this Section 6.1 for a taxable period of the Partnership, the following allocations shall be made in the order stated:

(i) *Partnership Minimum Gain Chargeback*. If there is a net decrease in Partnership Minimum Gain during the taxable period of the Partnership, each Partner shall be allocated items of Partnership income and gain for such taxable period (and, if necessary, subsequent taxable periods of the Partnership) in the manner and amounts provided in Treasury Regulation Sections 1.704-2(f) or any successor provision. This Section 6.1(d)(i) is intended to comply with the Partnership Minimum Gain chargeback requirement in Treasury Regulation Section 1.704-2(f) and shall be interpreted consistently therewith. The allocations in this portion of Section 6.1(d) are a Required Allocation for purposes of the allocation of Curative Allocations in Section 6.1(d).

(ii) *Partner Nonrecourse Debt Minimum Gain Chargeback.* If there is a net decrease in Partner Nonrecourse Debt Minimum Gain during any taxable period of the Partnership, any Partner with a share of Partner Nonrecourse Debt Minimum Gain at the beginning of such taxable period shall be allocated items of Partnership income and gain for such taxable period (and, if necessary, subsequent taxable periods of the Partnership) in the manner and amounts provided in Treasury Regulation Section 1.704-2(i)(4) or any successor provision. This Section 6.1(d)(ii) is intended to comply with the Partner Nonrecourse Debt Minimum Gain chargeback of items of income and gain requirement in Treasury Regulation Section 1.704-2(i)(4) and shall be interpreted consistently

therewith. The allocations in this portion of Section 6.1(d) are a Required Allocation for purposes of the allocation of Curative Allocations in Section 6.1(d).

(iii) *Priority Allocations.*

(A) If the amount of cash or the Net Agreed Value of any property distributed (except (x) for the difference resulting from the application of

Section 5.10(b)(ii) of the Seventh Amended and Restated Agreement to the Quarter commencing on April 1, 2015 or the Quarter commencing on January 1, 2015, (y) for any difference resulting from the application of Section 5.08(b)(ii) of the Seventh Amended and Restated Agreement to the Quarter commencing on January 1, 2015 or the Quarter commencing on October 1, 2014, or (z) cash or property distributed or deemed distributed pursuant to Section 12.4) to any class of Unitholder with respect to its Units (other than to the Series B Preferred Unitholders with respect to the Series B Preferred Units) for a taxable period is greater (on a per Unit basis) than the amount of cash or the Net Agreed Value of property distributed to any other class of Unitholders (other than the class of Unitholders holding Series B Preferred Units) with respect to their Units (on a per Unit basis) for such taxable period, then (1) each Unitholder receiving such greater cash or property distribution shall be allocated gross income in an amount equal to the product of (aa) the amount by which the distribution (on a per Unit basis) to such Unitholder exceeds the distribution (on a per Unit basis) to the Unitholders (other than the class of Unitholders holding Series B Preferred Units) receiving the smallest distribution and (bb) the number of Units owned by the Unitholder receiving the greater distribution; and (2) the General Partner shall be allocated gross income in an aggregate amount equal to the product obtained by multiplying (aa) the quotient determined by dividing (x) the General Partner's Percentage Interest at the time in which the greater cash or property distribution occurs, by (y) the sum of 100% less the General Partner's Percentage Interest at the time in which the greater cash or property distribution occurs times (bb) the sum of the amounts allocated in clause (1) above.

(B) Second, income and gain for the taxable period shall be allocated (1) to the General Partner until the aggregate amount so allocated pursuant to this sentence for the current taxable period and all previous taxable periods is equal to the amount that has been distributed to the General Partner Interest that is in excess of an amount equal to the product of (x) the quotient determined by dividing (aa) the General Partner's Percentage Interest by (bb) 100% less the General Partner's Percentage Interest, times (y) the amount that has been distributed to the holders of Common Units and (2) 100% to the holders of Incentive Distribution Rights, Pro Rata, until the aggregate amount so allocated pursuant to this sentence for the current taxable period and all previous taxable periods is equal to the cumulative amount of all Incentive Distributions, in each case, from the Closing Date to a date 45 days after the end of the current taxable period. Any partial distribution pursuant to this Section 6.1(d)(iii)(B) shall be divided between the General Partner and the holders of Incentive Distribution

Rights in proportion to their rights to the total distribution that could then be made.

(iv) *Qualified Income Offset.* In the event any Partner unexpectedly receives any adjustment, allocation or distribution described in Treasury Regulation Sections 1.704-1(b)(2)(ii)(d)(4), (5), or (6), items of income and gain shall be allocated to such Partner in an amount and manner sufficient to eliminate, to the extent required by the Treasury Regulations promulgated under Section 704(b) of the Code, the deficit balance, if any, in its Adjusted Capital Account created by such adjustment, allocation or distribution as quickly as possible. The allocations in this portion of Section 6.1(d) are a Required Allocation for purposes of the allocation of Curative Allocations in Section 6.1(d).

(v) *Gross Income Allocations.* In the event any Partner has a deficit balance in its Capital Account at the end of any taxable period of the Partnership in excess of the sum of (A) the amount such Partner is required to restore pursuant to the provisions of this Agreement and (B) the amount such Partner is deemed obligated to restore pursuant to Treasury Regulation Sections 1.704-2(g) and 1.704-2(i)(5), such Partner shall be allocated items of income and gain in the amount of such excess; provided, that an allocation pursuant to this Section 6.1(d)(v) shall be made only if and to the extent that such Partner would have a deficit balance in its Capital Account as adjusted after all other allocations provided for in this Section 6.1 have been tentatively made as if this Section 6.1(d)(v) were not in this Agreement. The allocations in this portion of Section 6.1(d) are a Required Allocation for purposes of the allocation of Curative Allocations in Section 6.1(d).

(vi) *Nonrecourse Deductions.* Nonrecourse Deductions for the taxable period shall be allocated to the Partners in accordance with their respective Percentage Interests. If the General Partner determines in good faith that the Partnership's Nonrecourse Deductions must be allocated in a different ratio to satisfy the safe harbor requirements of the Treasury Regulations promulgated under Section 704(b) of the Code, the General Partner may, upon notice to the other Partners, revise the prescribed ratio in order to satisfy such safe harbor requirements. The allocations in this portion of Section 6.1(d) are a Required Allocation for purposes of the allocation of Curative Allocations in Section 6.1(d).

(vii) *Partner Nonrecourse Deductions.* Partner Nonrecourse Deductions for the taxable period shall be allocated 100% to the Partner that bears the Economic Risk of Loss with respect to the Partner Nonrecourse Debt to which such Partner Nonrecourse Deductions are attributable in accordance with Treasury Regulation Section 1.704-2(i). If more than one Partner bears the Economic Risk of Loss with respect to a Partner Nonrecourse Debt, such Partner Nonrecourse Deductions attributable thereto shall be allocated among such Partners in accordance with the manner in which they share such Economic Risk of Loss. The allocations in this portion of Section 6.1(d) are a Required Allocation for purposes of the allocation of Curative Allocations in Section 6.1(d).

(viii) *Nonrecourse Liabilities*. The portion of the Nonrecourse Liabilities of the Partnership that are allocable pursuant to Treasury Regulation Section 1.752-3(a)(3) shall be allocated among the Partners in accordance with their Percentage Interests. The allocations of Nonrecourse Liabilities that may be made as provided in Treasury Regulation Section 1.752-3(a)(2) are to be made as determined by the General Partner in its sole discretion.

(ix) *Curative Allocation.*

(A) Allocations are to be made pursuant to this Section 6.1(d)(ix)(A) so that the net amount of items of income, gain, loss and deduction allocated to each Partner pursuant to Section 6.1 (including allocations made pursuant to this Section 6.1(d)(ix)) is equal to the net amount of such items that would have been allocated to each such Partner under this Section 6.1 if the Required Allocations had not been included in this Section 6.1; provided that Required Allocations relating to (1) Nonrecourse Deductions shall not be taken into account for purposes of this sentence except to the extent that there has been a decrease in Partnership Minimum Gain and (2) Partner Nonrecourse Deductions shall not be taken into account for purposes of this sentence except to the extent that there has been a decrease in Partner Nonrecourse Debt Minimum Gain and shall then in either case be taken into account only to the extent the General Partner reasonably determines that such allocations are not likely to be offset by subsequent Required Allocations.

(B) The General Partner shall have reasonable discretion, with respect to each taxable period of the Partnership, to (1) apply the provisions of Section 6.1(d)(ix)(A) in whatever order is most likely to minimize the economic distortions that might otherwise result from the Required Allocations and (2) divide all allocations pursuant to Section 6.1(d)(ix)(A) among the Partners in a manner that is likely to minimize such economic distortions.

(C) For purposes of identifying the Agreed Allocations, the provisions of this Section 6.1(d)(ix) are a Required Allocation.

(x) *Corrective and Other Allocations*. In the event of any allocation of Additional Book Basis Derivative Items or any Book-Down Event or any recognition of a Net Termination Loss, the following rules shall apply:

(A) Except as provided in Section 6.1(d)(x)(B), in the case of any allocation of Additional Book Basis Derivative Items (other than an allocation of Unrealized Gain or Unrealized Loss under Section 5.3(d) hereof) with respect to any Partnership property, the General Partner shall allocate such Additional Book Basis Derivative Items (1) to (aa) the holders of Incentive Distribution Rights and (bb) the General Partner in the same manner that the

Unrealized Gain or Unrealized Loss attributable to such property is allocated pursuant to Section 5.3(d)(i) or Section 5.3(d)(ii) and (2) to all Unitholders, Pro Rata, to the extent

that the Unrealized Gain or Unrealized Loss attributable to such property is allocated to any Unitholders pursuant to Section 5.3(d)(i) or Section 5.3(d)(ii).

(B) In the case of any allocation of Additional Book Basis Derivative Items (other than an allocation of Unrealized Gain or Unrealized Loss under Section 5.3(d) hereof or an allocation of Net Termination Gain or Net Termination Loss pursuant to Section 6.1(c) hereof) as a result of a sale or other taxable disposition of any Partnership asset that is an Adjusted Property ("Disposed of Adjusted Property"), the General Partner shall allocate (1) additional items of income and gain (aa) away from the holders of Incentive Distribution Rights and the General Partner and (bb) to the Unitholders, or (2) additional items of deduction and loss (aa) away from the Unitholders and (bb) to the holders of Incentive Distribution Rights and the General Partner, to the extent that the Additional Book Basis Derivative Items allocated to the Unitholders exceed their Share of Additional Book Basis Derivative Items with respect to such Disposed of Adjusted Property. For this purpose, the Unitholders shall be treated as being allocated Additional Book Basis Derivative Items to the extent that such Additional Book Basis Derivative Items have reduced the amount of income that would otherwise have been allocated to the Unitholders under this Agreement (e.g., Additional Book Basis Derivative Items taken into account in computing cost of goods sold would reduce the amount of book income otherwise available for allocation among the Partners). Any allocation made pursuant to this Section 6.1(d)(x)(B) shall be made after all of the other Agreed Allocations have been made as if this Section 6.1(d)(x) were not in this Agreement and, to the extent necessary, shall require the reallocation of items that have been allocated pursuant to such other Agreed Allocations.

(C) In the case of any negative adjustments to the Capital Accounts of the Partners resulting from a Book-Down Event or from the recognition of a Net Termination Loss, such negative adjustment (1) shall first be allocated, to the extent of the Aggregate Remaining Net Positive Adjustments, in such a manner, as determined by the General Partner, that to the extent possible the aggregate Capital Accounts of the Partners will equal the amount that would have been the Capital Account balance of the Partners if no prior Book-Up Events had occurred, and (2) any negative adjustment in excess of the Aggregate Remaining Net Positive Adjustments shall be allocated pursuant to Section 6.1(c) hereof.

(D) In making the allocations required under this Section 6.1(d)(x), the General Partner may apply whatever conventions or other methodology it determines will satisfy the purpose of this Section 6.1(d)(x).

(xi) *Allocation to Reverse Deemed Capital Contributions.* Any items of loss or deduction resulting from or relating to the grant of options to acquire stock, or the issuance of stock, by EnLink Midstream, Inc., or from the transfer of any other property by the General Partner or EnLink Midstream, Inc., to or for the benefit of any employee or other service provider of the Partnership, the Operating Partnership, or any of their respective Subsidiaries shall be specially allocated to the General Partner if and to the

extent such grant of options, issuance of stock, or transfer of property was treated under applicable tax law as an actual or deemed capital contribution by the General Partner which resulted in an increase to the General Partner's Capital Account.

The items of income, gain, loss and deduction that are included in an aggregate that is allocated pursuant to a provision of this Section 6.1(d) for a taxable period of the Partnership shall be allocated in the ratio that such aggregate was allocated.

Section 6.2 *Allocations for Tax Purposes.*

(a) Except as otherwise provided in this Section 6.2, each item of income, gain, loss and deduction that is recognized by the Partnership for federal income tax purposes shall be allocated among the Partners with reference to the allocations of the corresponding items pursuant to Section 6.1.

(b) The Partnership shall make the allocations that are required by Section 704(c) of the Code with respect to the difference between the fair market value and adjusted basis for federal income tax purposes of any asset that the Partnership holds on the Closing Date using remedial allocations within the meaning of Treasury Regulation Section 1.704-3(d) and in respect of the difference between fair market value and adjusted tax basis of such assets the Partnership shall use the recovery periods and depreciation methods that are used in the calculations that are identified in the records of the Partnership as the basis of the estimates that are reported in the "Material Tax Consequences-Tax Consequences of Unit Ownership — Ratio of taxable income to distributions" section of the prospectus that is part of the Registration Statement except as may be provided in the Contribution Agreements. The Partnership shall, at any other time that it acquires property with respect to which it must make allocations for federal income tax purposes pursuant to Section 704(c) of the Code, make such allocations using remedial allocations within the meaning of Treasury Regulation Section 1.704-3(d) or any other method selected by the General Partner in its sole discretion. The Partnership shall make any "reverse section 704(c) allocations", within the meaning of Treasury Regulation Section 1.704-3(a)(6), that may be made upon an adjustment in Carrying Values pursuant to Section 5.3(d) or at any other time that the General Partner determines in its sole discretion that the Partnership should make "reverse section 704(c) allocations" as "remedial allocations" as set out in Treasury Regulation Section 1.704-3(d) or under any other method that the General Partner determines in its sole discretion that the Partnership should use. The General Partner may cause the Partnership to make agreements as to the manner in which Section 704(c) allocations shall be made upon the acquisition by the Partnership of property in exchange for a Partnership Interest or reverse Section 704(c) allocations shall be made with respect to the assets of the Partnership upon the issuance by the Partnership of a Partnership Interest.

(c) For the proper administration of the Partnership and to facilitate the calculation of the items of income, gain, loss and deduction that are allocated to the Partners for federal, state or local income tax purposes and to take into account the effect of the Section 754 election that the Partnership is to make, the General Partner shall have sole discretion (i) to adopt such conventions as it deems appropriate in determining the amount of depreciation, amortization and cost recovery deductions; (ii) to make special allocations for federal income tax purposes of income (including, without limitation, gross income) or deductions; and (iii) to amend the

provisions of this Agreement as appropriate (x) to reflect the proposal or promulgation of Treasury Regulations under Section 704(b) or Section 704(c) of the Code or (y) otherwise to preserve or achieve uniformity of the Limited Partner Interests (or any class or classes thereof) or to facilitate the calculation of such adjustments that are required by the Section 754 election from the information that is known by the Partnership, such as the date of the purchase of a Limited Partner Interest and the amount that is paid therefor.

(d) The General Partner in its discretion may determine to depreciate or amortize the portion of an adjustment under Section 743(b) of the Code that is attributable to unrealized appreciation in any Partnership property (to the extent of the unamortized difference between Carrying Value and adjusted basis for federal income tax purposes or if more than one adjustment to Carrying Value has been made to the extent of any unamortized increment between Carrying Value and the immediately prior Carrying Value) using a predetermined rate derived from the depreciation or amortization method and useful life applied to the Partnership's common basis of such property.

If the General Partner determines that such reporting position cannot reasonably be taken, the General Partner may adopt depreciation and amortization conventions under which all purchasers acquiring Limited Partner Interests in the same month would receive depreciation and amortization deductions, based upon the same applicable rate as if they had purchased a direct interest in the Partnership's property. If the General Partner chooses not to utilize such aggregate method, the General Partner may use any other depreciation and amortization conventions that it determines are appropriate.

(e) Any gain allocated to a Partner upon the sale or other taxable disposition of any Partnership asset shall, to the extent possible be characterized as Recapture Income to the same extent as such Partner (or its predecessor in interest) has been allocated any deductions directly or indirectly giving rise to the treatment of such gains as Recapture Income.

(f) All items of income, gain, loss, deduction and credit recognized by the Partnership for federal income tax purposes and allocated to the Partners in accordance with the provisions hereof shall be determined without regard to any election under Section 754 of the Code which may be made by the Partnership; provided, however, that such allocations, once made, shall be adjusted as necessary or appropriate to take into account those adjustments permitted or required by Sections 734 and 743 of the Code.

(g) Each item of Partnership income, gain, loss and deduction that is allocated to a Partner Interest that is transferred during a calendar year shall for federal income tax purposes, be determined on an annual basis and prorated on a monthly basis and shall be allocated to the Partners as of the opening of the New York Stock Exchange on the first Business Day of each month; provided, however, that gain or loss on a sale or other disposition of any assets of the Partnership or any other extraordinary item of income or loss realized and recognized other than in the ordinary course of business, as determined by the General Partner in its sole discretion, shall be allocated to the Partners as of the opening of the New York Stock Exchange on the first Business Day of the month in which such gain or loss is recognized for federal income tax purposes. The General Partner may revise, alter or otherwise modify such methods of allocation as it determines necessary or appropriate in its sole discretion, to the extent permitted or required by Section 706 of the Code and the regulations or rulings promulgated thereunder.

(h) If Capital Account balances are reallocated between the Partners in accordance with Section 5.3(d)(i) or (iii) hereof and Treasury Regulation Section 1.704-1(b)(2)(iv)(s)(3), beginning with the year of reallocation and continuing until the allocations required are fully taken into account, the Partnership shall make corrective allocations (allocations of items of gross income or gain or loss or deduction for federal income tax purposes that do not have a corresponding book allocation) to take into account the Capital Account reallocation, as provided in Treasury Regulation Section 1.704-1(b)(4)(x).

Section 6.3 *Requirement and Characterization of Distributions; Distributions to Record Holders.*

(a) Within 45 days following the end of each Quarter, an amount equal to 100% of Available Cash with respect to such Quarter shall, subject to Section 17-607 of the Delaware Act, be distributed in accordance with this Article VI by the Partnership to the Partners as of the Record Date selected by the General Partner in its reasonable discretion. All amounts of Available Cash distributed by the Partnership on any date from any source shall be deemed to be Operating Surplus until the sum of all amounts of Available Cash theretofore distributed by the Partnership to the Partners pursuant to Section 6.4 equals the Operating Surplus from the Closing Date through the close of the immediately preceding Quarter. Any remaining amounts of Available Cash distributed by the Partnership on such date shall, except as otherwise provided in Section 6.5, be deemed to be "Capital Surplus." All distributions required to be made under this Agreement shall be made subject to Section 17-607 of the Delaware Act.

(b) Notwithstanding Section 6.3(a), in the event of the dissolution and liquidation of the Partnership, all receipts received during or after the Quarter in which the Liquidation Date occurs, other than from borrowings described in (a)(ii) of the definition of Available Cash, shall be applied and distributed solely in accordance with, and subject to the terms and conditions of, Section 12.4.

(c) The General Partner shall have the discretion to treat taxes paid by the Partnership on behalf of, or amounts withheld with respect to, all or less than all of the Partners, as a distribution of Available Cash to such Partners.

(d) Each distribution in respect of a Partnership Interest shall be paid by the Partnership, directly or through the Transfer Agent or through any other Person or agent, only to the Record Holder of such Partnership Interest as of the Record Date set for such distribution. Such payment shall constitute full payment and satisfaction of the Partnership's liability in respect of such payment, regardless of any claim of any Person who may have an interest in such payment by reason of an assignment or otherwise.

Section 6.4 *Distributions of Available Cash from Operating Surplus.*

Available Cash with respect to any Quarter that is deemed to be Operating Surplus pursuant to the provisions of Section 6.3 or 6.5 shall, subject to Section 17-607 of the Delaware Act, be distributed as follows, except as otherwise required by Section 5.10(b)(ii) or Section 5.4(b) in respect of additional Partnership Securities issued pursuant thereto:

(a) First, 100% to the General Partner and the Unitholders in accordance with their respective Percentage Interests until there has been distributed in respect of each Unit then Outstanding an amount equal to the Minimum Quarterly Distribution for such Quarter;

(b) Second, (A) to the General Partner in accordance with its Percentage Interest, (B) 13% to the holders of the Incentive Distribution Rights, Pro Rata, and (C) to all Unitholders, Pro Rata, a percentage equal to 100% less the sum of the percentages specified under subclauses (A) and (B) of this clause (ii), until there has been distributed in respect of each Unit then Outstanding an amount equal to the excess of the First Target Distribution over the Minimum Quarterly Distribution for such Quarter;

(c) Third, (A) to the General Partner in accordance with its Percentage Interest, (B) 23% to the holders of the Incentive Distribution Rights, Pro Rata, and (C) to all Unitholders, Pro Rata, a percentage equal to 100% less the sum of the percentages specified under subclauses (A) and (B) of this clause (iii), until there has been distributed in respect of each Unit then Outstanding an amount equal to the excess of the Second Target Distribution over the First Target Distribution for such Quarter; and

(d) Thereafter, (A) to the General Partner in accordance with its Percentage Interest, (B) 48% to the holders of the Incentive Distribution Rights, Pro Rata, and (C) to all Unitholders, Pro Rata, a percentage equal to 100% less the sum of the percentages specified under subclauses (A) and (B) of this clause (iv);

provided, however, if the Minimum Quarterly Distribution, the First Target Distribution and the Second Target Distribution have been reduced to zero pursuant to the second sentence of Section 6.6(a), the distribution of Available Cash that is deemed to be Operating Surplus with respect to any Quarter will be made solely in accordance with Section 6.4(d).

Section 6.5 *Distributions of Available Cash from Capital Surplus.*

Available Cash that is deemed to be Capital Surplus pursuant to the provisions of Section 6.3(a) shall, subject to Section 17-607 of the Delaware Act, be distributed, unless the provisions of Section 6.3 require otherwise, to all Unitholders and the General Partner, Pro Rata, until a hypothetical holder of an Initial Common Unit acquired on the Closing Date has received with respect to such Common Unit, during the period since the Closing Date through such date, distributions of Available Cash that are deemed

to be Capital Surplus in an aggregate amount equal to the Initial Unit Price. Available Cash that is deemed to be Capital Surplus shall then be distributed as if it were Operating Surplus and shall be distributed in accordance with Section 6.4.

Section 6.6 *Adjustment of Minimum Quarterly Distribution and Target Distribution Levels.*

(a) The Minimum Quarterly Distribution, First Target Distribution and Second Target Distribution shall be proportionately adjusted in the event of any distribution, combination or subdivision (whether effected by a distribution payable in Units or otherwise) of Units or other Partnership Securities in accordance with Section 5.6. In the event of a distribution of Available Cash that is deemed to be from Capital Surplus, the then applicable Minimum Quarterly Distribution, First Target Distribution and Second Target Distribution, shall be adjusted proportionately downward to equal the product obtained by multiplying the otherwise applicable Minimum Quarterly

Distribution, First Target Distribution and Second Target Distribution, as the case may be, by a fraction of which the numerator is the Unrecovered Capital of the Common Units immediately after giving effect to such distribution and of which the denominator is the Unrecovered Capital of the Common Units immediately prior to giving effect to such distribution.

(b) The Minimum Quarterly Distribution, First Target Distribution and Second Target Distribution shall also be subject to adjustment pursuant to Section 6.8.

Section 6.7 *Special Provisions Relating to the Holders of Incentive Distribution Rights.*

Notwithstanding anything to the contrary set forth in this Agreement, the holders of the Incentive Distribution Rights (a) shall (i) possess the rights and obligations provided in this Agreement with respect to a Limited Partner pursuant to Articles III and VII and (ii) have a Capital Account as a Partner pursuant to Section 5.3 and all other provisions related thereto and (b) shall not (i) be entitled to vote on any matters requiring the approval or vote of the holders of Outstanding Units, (ii) be entitled to any distributions other than as provided in Sections 6.4(b), (c) and (d), and 12.4 or (iii) be allocated items of income, gain, loss or deduction other than as specified in this Article VI.

Section 6.8 *Entity-Level Taxation.*

If legislation is enacted or the interpretation of existing language is modified by the relevant governmental authority which causes a Group Member to be treated as an association taxable as a corporation or otherwise subjects a Group Member to entity-level taxation for federal, state or local income tax purposes, the then applicable Minimum Quarterly Distribution, First Target Distribution and Second Target Distribution shall be adjusted to equal the product obtained by multiplying (a) the amount thereof by (b) one minus the sum of (i) the highest marginal federal corporate (or other entity, as applicable) income tax rate of the Group Member for the taxable year of the Group Member in which such Quarter occurs (expressed as a percentage) plus (ii) the effective overall state and local income tax rate (expressed as a percentage) applicable to the Group Member for the calendar year next preceding the calendar year in which such Quarter occurs (after taking into account the benefit of any deduction allowable for federal income tax purposes with respect to the payment of state and local income taxes), but only to the extent of the increase in such rates resulting from such legislation or interpretation. Such effective overall state and local income tax rate shall be determined for the taxable year next preceding the first taxable year during which the Group Member is taxable for federal income tax purposes as an association taxable as a corporation or is otherwise subject to entity-level taxation by determining such rate as if the Group Member had been subject to such state and local taxes during such preceding taxable year.

Section 6.9 *Special Provisions Relating to Series B Preferred Unitholders.*

(a) Subject to transfer restrictions in Section 4.8 of this Agreement, a Unitholder holding a Series B Conversion Unit shall provide notice to the Partnership of any Transfer of the Series B Conversion Unit by the earlier of (i) thirty (30) days following such Transfer and (ii) the last Business Day of the calendar year during which such transfer occurred, unless (x) the transfer is to an Affiliate of such Unitholder or (y) by virtue of the application of Section 5.3(d)(iii), the Partnership has previously determined, based on the advice of counsel, that the Series B Conversion Unit should have, as a substantive matter, like intrinsic economic and federal income tax characteristics of an Initial Common Unit. In connection with the condition imposed by this Section 6.9, the Partnership shall take whatever steps are required to provide economic uniformity to the Series B Conversion Unit in preparation for a Transfer of such Unit; provided, however, that no such steps may be taken that would have a material adverse effect on the Unitholders holding Common Units (for this purpose the allocations of income, gain, loss and deductions, and the making of any guaranteed payments or any reallocation of Capital Account balances among the Partners in accordance with Section 5.3(d)(iii) hereof and Treasury Regulation Section 1.704-1(b)(2)(iv)(s)(4) with respect to Series B Preferred Units or Series B Conversion Units will be deemed not to have a material adverse effect on the Unitholders holding Common Units).

(b) Notwithstanding anything to the contrary set forth in this Agreement, the holders of the Series B Preferred Units (i) shall (A) possess the rights and obligations provided in this Agreement with respect to a Limited Partner pursuant to Article III and Article VII and (B) have a Capital Account as a Partner pursuant to Section 5.3 and all other provisions related thereto and (ii) shall not (A) be entitled to vote on any matters requiring the approval or vote of the holders of Outstanding Units, except as provided in Section 5.10 or as required by applicable law, or (B) be entitled to any distributions other than as provided in Section 5.10 and Article VI.

ARTICLE VII

MANAGEMENT AND OPERATION OF BUSINESS

Section 7.1 *Management.*

(a) The General Partner shall conduct, direct and manage all activities of the Partnership. Except as otherwise expressly provided in this Agreement, all management powers over the business and affairs of the Partnership shall be exclusively vested in the General Partner, and no Limited Partner or Assignee shall have any management power over the business and affairs of the Partnership. In addition to the powers now or hereafter granted a general partner of a limited partnership under applicable law or which are granted to the General Partner under any other provision of this Agreement, the General Partner, subject to Section 7.3, shall have full power and authority to do all things and on such terms as it, in its sole discretion, may deem necessary or appropriate to conduct the business of the Partnership, to exercise all powers set forth in Section 2.5 and to effectuate the purposes set forth in Section 2.4, including the following:

(i) the making of any expenditures, the lending or borrowing of money, the assumption or guarantee of, or other contracting for, indebtedness and other liabilities, the issuance of evidences of indebtedness, including indebtedness that is convertible into Partnership Securities, and the incurring of any other obligations;

(ii) the making of tax, regulatory and other filings, or rendering of periodic or other reports to governmental or other agencies having jurisdiction over

the business or assets of the Partnership;

(iii) the acquisition, disposition, mortgage, pledge, encumbrance, hypothecation or exchange of any or all of the assets of the Partnership or the merger or other combination of the Partnership with or into another Person (the matters described in this clause (iii) being subject, however, to any prior approval that may be required by Section 7.3);

(iv) the use of the assets of the Partnership (including cash on hand) for any purpose consistent with the terms of this Agreement, including the financing of the conduct of the operations of the Partnership Group; subject to Section 7.6(a), the lending of funds to other Persons (including other Group Members); the repayment or guarantee of obligations of the Partnership Group; and the making of capital contributions to any member of the Partnership Group;

(v) the negotiation, execution and performance of any contracts, conveyances or other instruments (including instruments that limit the liability of the Partnership under contractual arrangements to all or particular assets of the Partnership, with the other party to the contract to have no recourse against the General Partner or its assets other than its interest in the Partnership, even if same results in the terms of the transaction being less favorable to the Partnership than would otherwise be the case);

(vi) the distribution of Partnership cash;

(vii) the selection and dismissal of employees (including employees having titles such as "president," "vice president," "secretary" and "treasurer") and agents, outside attorneys, accountants, consultants and contractors and the determination of their compensation and other terms of employment or hiring;

(viii) the maintenance of such insurance for the benefit of the Partnership Group and the Partners as it deems necessary or appropriate;

(ix) the formation of, or acquisition of an interest in, and the contribution of property and the making of loans to, any further limited or general partnerships, joint ventures, corporations, limited liability companies or other relationships (including the acquisition of interests in, and the contributions of property to, any Group Member from time to time) subject to the restrictions set forth in Section 2.4;

(x) the control of any matters affecting the rights and obligations of the Partnership, including the bringing and defending of actions at law or in equity and

otherwise engaging in the conduct of litigation and the incurring of legal expense and the settlement of claims and litigation;

(xi) the indemnification of any Person against liabilities and contingencies to the extent permitted by law;

(xii) the entering into of listing agreements with any National Securities Exchange and the delisting of some or all of the Limited Partner Interests from, or requesting that trading be suspended on, any such exchange (subject to any prior approval that may be required under Section 4.8);

(xiii) the purchase, sale or other acquisition or disposition of Partnership Securities, or the issuance of additional options, rights, warrants and appreciation rights relating to Partnership Securities; and

(xiv) the undertaking of any action in connection with the Partnership's participation in any Group Member as a member or partner.

(b) Notwithstanding any other provision of this Agreement, the Operating Partnership Agreement, the Delaware Act or any applicable law, rule or regulation, each of the Partners and the Assignees and each other Person who may acquire an interest in Partnership Securities hereby (i) approves, ratifies and confirms the execution, delivery and performance by the parties thereto of the Underwriting Agreement, the Contribution Agreements, the Operating Partnership Agreement, any other limited liability company or partnership agreement of any other Group Member and the other agreements described in or filed as exhibits to the Registration Statement that are related to the transactions contemplated by the Registration Statement; (ii) agrees that the General Partner (on its own or through any officer) is authorized to execute, deliver and perform the agreements referred to in clause (i) of this sentence and the other agreements, acts, transactions and matters described in or contemplated by the Registration Statement on behalf of the Partnership without any further act, approval or vote of the Partners or the Assignees or the other Persons who may acquire an interest in Partnership Securities; and (iii) agrees that the execution, delivery or performance by the General Partner, any Group Member or any Affiliate of any of them, of this Agreement or any agreement authorized or permitted under this Agreement (including the exercise by the General Partner or any Affiliate of the General Partner of the rights accorded pursuant to Article XV), shall not constitute a breach by the General Partner of any duty that the General Partner may owe the Partnership or the Limited Partners or any other Persons under this Agreement (or any other agreements) or of any duty stated or implied by law or equity.

Section 7.2 *Certificate of Limited Partnership.*

The General Partner has caused the Certificate of Limited Partnership to be filed with the Secretary of State of the State of Delaware as required by the Delaware Act. The General Partner shall use all reasonable efforts to cause to be filed such other certificates or documents as may be determined by the General Partner in its sole discretion to be reasonable and necessary or appropriate for the formation, continuation, qualification and operation of a limited partnership (or a partnership in which the limited partners have limited liability) in the State of Delaware or

any other state in which the Partnership may elect to do business or own property. To the extent that such action is determined by the General Partner in its sole discretion to be reasonable and necessary or appropriate, the General Partner shall file amendments to and restatements of the Certificate of Limited Partnership and do all things to maintain the Partnership as a limited partnership (or a partnership or other entity in which the limited partners have limited liability) under the laws of the State of Delaware or of any other state in which the Partnership may elect to do business or own property. Subject to the terms of Section 3.4(a), the General Partner shall not be required, before or after filing, to deliver or mail a copy of the Certificate of Limited Partnership, any qualification document or any amendment thereto to any Limited Partner.

Section 7.3 *Restrictions on the General Partner's Authority.*

(a) The General Partner may not, without written approval of the specific act by holders of all of the Outstanding Limited Partner Interests or by other written instrument executed and delivered by holders of all of the Outstanding Limited Partner Interests subsequent to the date of this Agreement, take any action in contravention of this Agreement, including, except as otherwise provided in this Agreement, (i) committing any act that would make it impossible to carry on the ordinary business of the Partnership; (ii) possessing Partnership property, or assigning any rights in specific Partnership property, for other than a Partnership purpose; (iii) admitting a Person as a Partner; (iv) amending this Agreement in any manner; or (v) transferring its interest as a general partner of the Partnership.

(b) Except as provided in Articles XII and XIV, the General Partner may not sell, exchange or otherwise dispose of all or substantially all of the Partnership's assets in a single transaction or a series of related transactions (including by way of merger, consolidation or other combination) or approve on behalf of the Partnership the

sale, exchange or other disposition of all or substantially all of the assets of the Operating Partnership and its Subsidiaries taken as a whole without the approval of holders of a Unit Majority; provided, however, that this provision shall not preclude or limit the General Partner's ability to mortgage, pledge, hypothecate or grant a security interest in all or substantially all of the assets of the Partnership or the Operating Partnership or their Subsidiaries and shall not apply to any forced sale of any or all of the assets of the Partnership or the Operating Partnership or their Subsidiaries pursuant to the foreclosure of, or other realization upon, any such encumbrance. Without the approval of holders of a Unit Majority, the General Partner shall not, on behalf of the Partnership, (i) consent to any amendment to the Operating Partnership Agreement or, except as expressly permitted by Section 7.9(d), take any action permitted to be taken by a partner of the Operating Partnership, in either case, that would adversely affect the Limited Partners (including any particular class of Partnership Interests as compared to any other class of Partnership Interests) in any material respect or (ii) except as permitted under Sections 4.6, 11.1 and 11.2, elect or cause the Partnership to elect a successor general partner of the Partnership.

Section 7.4 *Reimbursement of the General Partner.*

(a) Except as provided in this Section 7.4 and elsewhere in this Agreement, the General Partner shall not be compensated for its services as a general partner or managing member of any Group Member.

(b) The General Partner shall be reimbursed on a monthly basis, or such other reasonable basis as the General Partner may determine in its sole discretion, for (i) all direct and indirect expenses it incurs or payments it makes on behalf of the Partnership (including salary, bonus, incentive compensation and other amounts paid to any Person including Affiliates of the General Partner to perform services for the Partnership or for the General Partner in the discharge of its duties to the Partnership), and (ii) all other necessary or appropriate expenses allocable to the Partnership or otherwise reasonably incurred by the General Partner in connection with operating the Partnership's business (including expenses allocated to the General Partner by its Affiliates). The General Partner shall determine the expenses that are allocable to the Partnership in any reasonable manner determined by the General Partner in its sole discretion. Reimbursements pursuant to this Section 7.4 shall be in addition to any reimbursement to the General Partner as a result of indemnification pursuant to Section 7.7.

(c) The General Partner, in its sole discretion and without the approval of the Limited Partners (who shall have no right to vote in respect thereof), may propose and adopt on behalf of the Partnership employee benefit plans, employee programs and employee practices (including plans, programs and practices involving the issuance of Partnership Securities or options to purchase or rights, warrants or appreciation rights relating to Partnership Securities), or cause the Partnership to issue Partnership Securities in connection with, or pursuant to, any employee benefit plan, employee program or employee practice maintained or sponsored by the General Partner or any of its Affiliates, in each case for the benefit of employees of the General Partner, any Group Member or any Affiliate, or any of them, in respect of services performed, directly or indirectly, for the benefit of the Partnership Group. The Partnership agrees to issue and sell to the General Partner or any of its Affiliates any Partnership Securities that the General Partner or such Affiliates are obligated to provide to any employees pursuant to any such employee benefit plans, employee programs or employee practices. Expenses incurred by the General Partner in connection with any such plans, programs and practices (including the net cost to the General Partner or such Affiliates of Partnership Securities purchased by the General Partner or such Affiliates from the Partnership to fulfill options or awards under such plans, programs and practices) shall be reimbursed in accordance with Section 7.4(b). Any and all obligations of the General Partner under any employee benefit plans, employee programs or employee practices adopted by the General Partner as permitted by this Section 7.4(c) shall constitute obligations of the General Partner hereunder and shall be assumed by any successor General Partner approved pursuant to Section 11.1 or 11.2 or the transferee of or successor to all of the General Partner's General Partner Interest pursuant to Section 4.6.

Section 7.5 *Outside Activities.*

(a) After the Closing Date, the General Partner, for so long as it is the General Partner of the Partnership (i) agrees that its sole business will be to act as a general partner or managing member, as the case may be, of the Partnership and any other partnership or limited liability company of which the Partnership or the Operating Partnership is, directly or indirectly, a partner or member and to undertake activities that are ancillary or related thereto (including being a limited partner in the Partnership) and (ii) shall not engage in any business or activity or incur any debts or liabilities except in connection with or incidental to (A) its performance as general partner or managing member of one or more Group Members or as described in or

contemplated by the Registration Statement or (B) the acquiring, owning or disposing of debt or equity securities in any Group Member.

(b) Except as specifically restricted by Section 7.5(a), each Indemnitee (other than the General Partner) shall have the right to engage in businesses of every type and description and other activities for profit and to engage in and possess an interest in other business ventures of any and every type or description, whether in businesses engaged in or anticipated to be engaged in by any Group Member, independently or with others, including business interests and activities in direct competition with the business and activities of any Group Member, and none of the same shall constitute a breach of this Agreement or any duty express or implied by law to any Group Member or any Partner or Assignee. Neither any Group Member, any Limited Partner nor any other Person shall have any rights by virtue of this Agreement, the Operating Partnership Agreement, the limited liability company or partnership agreements of any other Group Member or the partnership relationship established hereby in any business ventures of any Indemnitee.

(c) Subject to the terms of Section 7.5(a) and Section 7.5(b), but otherwise notwithstanding anything to the contrary in this Agreement, (i) the engaging in competitive activities by any Indemnitees (other than the General Partner) in accordance with the provisions of this Section 7.5 is hereby approved by the Partnership and all Partners, (ii) it shall be deemed not to be a breach of the General Partner's fiduciary duty or any other obligation of any type whatsoever of the General Partner for the Indemnitees (other than the General Partner) to engage in such business interests and activities in preference to or to the exclusion of the Partnership and (iii) the General Partner and the Indemnitees shall have no obligation to present business opportunities to the Partnership.

(d) The General Partner and any of its Affiliates may acquire Units or other Partnership Securities in addition to those acquired on the Closing Date and, except as otherwise provided in this Agreement, shall be entitled to exercise all rights of the General Partner or Limited Partner, as applicable, relating to such Units or Partnership Securities.

(e) The term "Affiliates" when used in Section 7.5(a) and Section 7.5(d) with respect to the General Partner shall not include any Group Member or any Subsidiary of the Group Member.

(f) Anything in this Agreement to the contrary notwithstanding, to the extent that provisions of Sections 7.7, 7.8, 7.9, 7.10 or other Sections of this Agreement purport or are interpreted to have the effect of restricting the fiduciary duties that might otherwise, as a result of Delaware or other applicable law, be owed by the General Partner to the Partnership and its Limited Partners, or to constitute a waiver or consent by the Limited Partners to any such restriction, such provisions shall be inapplicable and have no effect in determining whether the General Partner has complied with its fiduciary duties in connection with determinations made by it under this Section 7.5.

Section 7.6 *Loans from the General Partner; Loans or Contributions from the Partnership; Contracts with Affiliates; Certain Restrictions on the General Partner.*

(a) The General Partner or any of its Affiliates may lend to any Group Member, and any Group Member may borrow from the General Partner or any of its Affiliates, funds needed or desired by the Group Member for such periods of time and in such amounts as the General Partner may determine; provided, however, that in any such case the lending party may not charge the borrowing party interest at a rate greater than the rate that would be charged the borrowing party or impose terms less favorable to the borrowing party than would be charged or imposed on the borrowing party by unrelated lenders on comparable loans made on an arm's-length basis (without reference to the lending party's financial abilities or guarantees). The borrowing party shall reimburse the lending party for any costs (other than any additional interest costs) incurred by the lending party in connection with the borrowing of such funds. For purposes of this Section 7.6(a) and Section 7.6(b), the term "Group Member" shall include any Affiliate of a Group Member that is controlled by the Group Member. No Group Member may lend funds to the General Partner or any of its Affiliates (other than another Group Member).

(b) The Partnership may lend or contribute to any Group Member, and any Group Member may borrow from the Partnership, funds on terms and conditions established in the sole discretion of the General Partner; provided, however, that the Partnership may not charge the Group Member interest at a rate less than the rate that would be charged to the Group Member (without reference to the General Partner's financial abilities or guarantees) by unrelated lenders on comparable loans. The foregoing authority shall be exercised by the General Partner in its sole discretion and shall not create any right or benefit in favor of any Group Member or any other Person.

(c) The General Partner may itself, or may enter into an agreement with any of its Affiliates to, render services to a Group Member or to the General Partner in the discharge of its duties as General Partner of the Partnership. Any services rendered to a Group Member by the General Partner or any of its Affiliates shall be on terms that are fair and reasonable to the Partnership; provided, however, that the requirements of this Section 7.6(c) shall be deemed satisfied as to (i) any transaction approved by Special Approval, (ii) any transaction, the terms of which are no less favorable to the Partnership Group than those generally being provided to or available from unrelated third parties or (iii) any transaction that, taking into account the totality of the relationships between the parties involved (including other transactions that may be particularly favorable or advantageous to the Partnership Group), is equitable to the Partnership Group. The provisions of Section 7.4 shall apply to the rendering of services described in this Section 7.6(c).

(d) The Partnership Group may transfer assets to joint ventures, other partnerships, corporations, limited liability companies or other business entities in which it is or thereby becomes a participant upon such terms and subject to such conditions as are consistent with this Agreement and applicable law.

(e) Neither the General Partner nor any of its Affiliates shall sell, transfer or convey any property to, or purchase any property from, the Partnership, directly or indirectly, except

pursuant to transactions that are fair and reasonable to the Partnership; provided, however, that the requirements of this Section 7.6(e) shall be deemed to be satisfied as to (i) the transactions effected pursuant to the Contribution Agreements and any other transactions described in or contemplated by the Registration Statement, (ii) any transaction approved by Special Approval, (iii) any transaction, the terms of which are no less favorable to the Partnership than those generally being provided to or available from unrelated third parties, or (iv) any transaction that, taking into account the totality of the relationships between the parties involved (including other transactions that may be particularly favorable or advantageous to the Partnership), is equitable to the Partnership. With respect to any contribution of assets to the Partnership in exchange for Partnership Securities, the Conflicts Committee, in determining whether the appropriate number of Partnership Securities are being issued, may take into account, among other things, the fair market value of the assets, the liquidated and contingent liabilities assumed, the tax basis in the assets, the extent to which tax-only allocations to the transferor will protect the existing partners of the Partnership against a low tax basis, and such other factors as the Conflicts Committee deems relevant under the circumstances.

(f) The General Partner and its Affiliates will have no obligation to permit any Group Member to use any facilities or assets of the General Partner and its Affiliates, except as may be provided in contracts entered into from time to time specifically dealing with such use, nor shall there be any obligation on the part of the General Partner or its Affiliates to enter into such contracts.

(g) Without limitation of Sections 7.6(a) through 7.6(f), and notwithstanding anything to the contrary in this Agreement, the existence of the conflicts of interest described in the Registration Statement are hereby approved by all Partners.

Section 7.7 *Indemnification.*

(a) To the fullest extent permitted by law but subject to the limitations expressly provided in this Agreement, all Indemnitees shall be indemnified and held harmless by the Partnership from and against any and all losses, claims, damages, liabilities, joint or several, expenses (including legal fees and expenses), judgments, fines, penalties, interest, settlements or other amounts arising from any and all claims, demands, actions, suits or proceedings, whether civil, criminal, administrative or investigative, in which any Indemnitee may be involved, or is threatened to be involved, as a party or otherwise, by reason of its status as an Indemnitee; provided, that in each case the Indemnitee acted in good faith and in a manner that such Indemnitee reasonably believed to be in, or (in the case of a Person other than the General Partner) not opposed to, the best interests of the Partnership and, with respect to any criminal proceeding, had no reasonable cause to believe its conduct was unlawful; provided, further, no indemnification pursuant to this Section 7.7 shall be available to the General Partner or its Affiliates (other than a Group Member) with respect to its or their obligations incurred pursuant to the Underwriting Agreement or the Contribution Agreements (other than obligations incurred by the General Partner on behalf of the Partnership). The termination of any action, suit or proceeding by judgment, order, settlement, conviction or upon a plea of nolo contendere, or its equivalent, shall not create a presumption that the Indemnitee acted in a manner contrary to that specified above. Any indemnification pursuant to this Section 7.7 shall be made only out of the assets of the Partnership, it being agreed that the General Partner shall not be personally liable

for such indemnification and shall have no obligation to contribute or loan any monies or property to the Partnership to enable it to effectuate such indemnification.

(b) To the fullest extent permitted by law, expenses (including legal fees and expenses) incurred by an Indemnitee who is indemnified pursuant to Section 7.7(a) in defending any claim, demand, action, suit or proceeding shall, from time to time, be advanced by the Partnership prior to the final disposition of such claim, demand, action, suit or proceeding upon receipt by the Partnership of any undertaking by or on behalf of the Indemnitee to repay such amount if it shall be determined that the Indemnitee is not entitled to be indemnified as authorized in this Section 7.7.

(c) The indemnification provided by this Section 7.7 shall be in addition to any other rights to which an Indemnitee may be entitled under any agreement, pursuant to any vote of the holders of Outstanding Limited Partner Interests, as a matter of law or otherwise, both as to actions in the Indemnitee's capacity as an Indemnitee and as to actions in any other capacity (including any capacity under the Underwriting Agreement), and shall continue as to an Indemnitee who has ceased to serve in such capacity and shall inure to the benefit of the heirs, successors, assigns and administrators of the Indemnitee.

(d) The Partnership may purchase and maintain (or reimburse the General Partner or its Affiliates for the cost of) insurance, on behalf of the General Partner, its Affiliates and such other Persons as the General Partner shall determine, against any liability that may be asserted against or expense that may be incurred by such Person in connection with the Partnership's activities or such Person's activities on behalf of the Partnership, regardless of whether the Partnership would have the power to indemnify such Person against such liability under the provisions of this Agreement.

(e) For purposes of this Section 7.7, the Partnership shall be deemed to have requested an Indemnitee to serve as fiduciary of an employee benefit plan whenever the performance by it of its duties to the Partnership also imposes duties on, or otherwise involves services by, it to the plan or participants or beneficiaries of the plan; excise taxes assessed on an Indemnitee with respect to an employee benefit plan pursuant to applicable law shall constitute "fines" within the meaning of Section 7.7(a); and action taken or omitted by it with respect to any employee benefit plan in the performance of its duties for a purpose reasonably believed by it to be in the interest of the participants and beneficiaries of the plan shall be deemed to be for a purpose which is in, or not opposed to, the best interests of the Partnership.

(f) In no event may an Indemnitee subject the Limited Partners to personal liability by reason of the indemnification provisions set forth in this Agreement.

(g) An Indemnitee shall not be denied indemnification in whole or in part under this Section 7.7 because the Indemnitee had an interest in the transaction with respect to which the indemnification applies if the transaction was otherwise permitted by the terms of this Agreement.

(h) The provisions of this Section 7.7 are for the benefit of the Indemnitees, their heirs, successors, assigns and administrators and shall not be deemed to create any rights for the benefit of any other Persons.

(i) No amendment, modification or repeal of this Section 7.7 or any provision hereof shall in any manner terminate, reduce or impair the right of any past, present or future Indemnitee to be indemnified by the Partnership, nor the obligations of the Partnership to indemnify any such Indemnitee under and in accordance with the provisions of this Section 7.7 as in effect immediately prior to such amendment, modification or repeal with respect to claims arising from or relating to matters occurring, in whole or in part, prior to such amendment, modification or repeal, regardless of when such claims may arise or be asserted.

Section 7.8 *Liability of Indemnitees.*

(a) Notwithstanding anything to the contrary set forth in this Agreement, no Indemnitee shall be liable for monetary damages to the Partnership, the Limited Partners, the Assignees or any other Persons who have acquired interests in the Partnership Securities, for losses sustained or liabilities incurred as a result of any act or omission if such Indemnitee acted in good faith.

(b) Subject to its obligations and duties as General Partner set forth in Section 7.1(a), the General Partner may exercise any of the powers granted to it by this Agreement and perform any of the duties imposed upon it hereunder either directly or by or through its agents, and the General Partner shall not be responsible for any misconduct or negligence on the part of any such agent appointed by the General Partner in good faith.

(c) To the extent that, at law or in equity, an Indemnitee has duties (including fiduciary duties) and liabilities relating thereto to the Partnership or to the Partners, the General Partner and any other Indemnitee acting in connection with the Partnership's business or affairs shall not be liable to the Partnership or to any Partner for its good faith reliance on the provisions of this Agreement. The provisions of this Agreement, to the extent that they restrict or otherwise modify the duties and liabilities of an Indemnitee otherwise existing at law or in equity, are agreed by the Partners to replace such other duties and liabilities of such Indemnitee.

(d) Any amendment, modification or repeal of this Section 7.8 or any provision hereof shall be prospective only and shall not in any way affect the limitations on the liability to the Partnership, the Limited Partners, the General Partner, and the Partnership's and General Partner's directors, officers and employees under this Section 7.8 as in effect immediately prior to such amendment, modification or repeal with respect to claims arising from or relating to matters occurring, in whole or in part, prior to such amendment, modification or repeal, regardless of when such claims may arise or be asserted.

Section 7.9 *Resolution of Conflicts of Interest.*

(a) Unless otherwise expressly provided in this Agreement, the Operating Partnership Agreement or the limited liability company or partnership agreement of any other Group Member, whenever a potential conflict of interest exists or arises between the General Partner or any of its Affiliates, on the one hand, and the Partnership, the Operating Partnership, any other

Group Member, any Partner or any Assignee, on the other, any resolution or course of action by the General Partner or its Affiliates in respect of such conflict of interest shall be permitted and deemed approved by all Partners, and shall not constitute a breach of this Agreement, of the Operating Partnership Agreement, of any agreement contemplated herein or therein, or of any duty stated or implied by law or equity, if the resolution or course of action is, or by operation of this Agreement is deemed to be, fair and reasonable to the Partnership. The General Partner shall be authorized but not required in connection with its resolution of such conflict of interest to seek Special Approval of such resolution. Any conflict of interest and any resolution of such conflict of interest shall be conclusively deemed fair and reasonable to the Partnership if such conflict of interest or resolution is (i) approved by Special Approval (as long as the material facts known to the General Partner or any of its Affiliates regarding any proposed transaction were disclosed to the Conflicts Committee at the time it gave its approval), (ii) on terms no less favorable to the Partnership than those generally being provided to or available from unrelated third parties or (iii) fair to the Partnership, taking into account the totality of the relationships between the parties involved (including other transactions that may be particularly favorable or advantageous to the Partnership). The General Partner may also adopt a resolution or course of action that has not received Special Approval. The General Partner (including the Conflicts Committee in connection with Special Approval) shall be authorized in connection with its determination of what is "fair and reasonable" to the Partnership and in connection with its resolution of any conflict of interest to consider (A) the relative interests of any party to such conflict, agreement, transaction or situation and the benefits and burdens relating to such interest; (B) any customary or accepted industry practices and any customary or historical dealings with a particular Person; (C) any applicable generally accepted accounting practices or principles; and (D) such additional factors as the General Partner (including the Conflicts Committee) determines in its sole discretion to be relevant, reasonable or appropriate under the circumstances. Nothing contained in this Agreement, however, is intended to nor shall it be construed to require the General Partner (including the Conflicts Committee) to consider the interests of any Person other than the Partnership. In the absence of bad faith by the General Partner, the resolution, action or terms so made, taken or provided by the General Partner with respect to such matter shall not constitute a breach of this Agreement or any other agreement contemplated herein or a breach of any standard of care or duty imposed herein or therein or, to the extent permitted by law, under the Delaware Act or any other law, rule or regulation.

(b) Whenever this Agreement or any other agreement contemplated hereby provides that the General Partner or any of its Affiliates is permitted or required to make a decision (i) in its "sole discretion" or "discretion," that it deems "necessary or appropriate" or "necessary or advisable" or under a grant of similar authority or latitude, except as otherwise provided herein, the General Partner or such Affiliate shall be entitled to consider only such interests and factors as it desires and shall have no duty or obligation to give any consideration to any interest of, or factors affecting, the Partnership, any other Group Member, any Limited Partner or any Assignee, (ii) it may make such decision in its sole discretion (regardless of whether there is a reference to "sole discretion" or "discretion") unless another express standard is provided for, or (iii) in "good faith" or under another express standard, the General Partner or such Affiliate shall act under such express standard and shall not be subject to any other or different standards imposed by this Agreement, the Operating Partnership Agreement, the limited liability company or partnership agreement of any other Group Member, any other agreement contemplated hereby or under the Delaware Act or any other law, rule or regulation. In addition, any actions taken by

the General Partner or such Affiliate consistent with the standards of "reasonable discretion" set forth in the definitions of Available Cash or Operating Surplus shall not constitute a breach of any duty of the General Partner to the Partnership or the Limited Partners. The General Partner shall have no duty, express or implied, to sell or otherwise dispose of any asset of the Partnership Group other than in the ordinary course of business. No borrowing by any Group Member or the approval thereof by the General Partner shall be deemed to constitute a breach of any duty of the General Partner to the Partnership or the Limited Partners by reason of the fact that the purpose or effect of such borrowing is directly or indirectly to enable distributions to the General Partner or its Affiliates (including in their capacities as Limited Partners) to exceed the General Partner's Percentage Interest of the total amount distributed to all partners.

(c) Whenever a particular transaction, arrangement or resolution of a conflict of interest is required under this Agreement to be "fair and reasonable" to any Person, the fair and reasonable nature of such transaction, arrangement or resolution shall be considered in the context of all similar or related transactions.

(d) The Unitholders hereby authorize the General Partner, on behalf of the Partnership as a partner or member of a Group Member, to approve of actions by the general partner or managing member of such Group Member similar to those actions permitted to be taken by the General Partner pursuant to this Section 7.9.

Section 7.10 *Other Matters Concerning the General Partner.*

(a) The General Partner may rely and shall be protected in acting or refraining from acting upon any resolution, certificate, statement, instrument, opinion, report, notice, request, consent, order, bond, debenture or other paper or document believed by it to be genuine and to have been signed or presented by the proper party or parties.

(b) The General Partner may consult with legal counsel, accountants, appraisers, management consultants, investment bankers and other consultants and advisers selected by it, and any act taken or omitted to be taken in reliance upon the opinion (including an Opinion of Counsel) of such Persons as to matters that the General Partner reasonably believes to be within such Person's professional or expert competence shall be conclusively presumed to have been done or omitted in good faith and in accordance with such opinion.

(c) The General Partner shall have the right, in respect of any of its powers or obligations hereunder, to act through any of its duly authorized officers, a duly appointed attorney or attorneys-in-fact or the duly authorized officers of the Partnership.

(d) Any standard of care and duty imposed by this Agreement or under the Delaware Act or any applicable law, rule or regulation shall be modified, waived or limited, to the extent permitted by law, as required to permit the General Partner to act under this Agreement or any other agreement contemplated by this Agreement and to make any decision pursuant to the authority prescribed in this Agreement, so long as such action is reasonably believed by the General Partner to be in, or not inconsistent with, the best interests of the Partnership.

Section 7.11 *Purchase or Sale of Partnership Securities.*

The General Partner may cause the Partnership to purchase or otherwise acquire Partnership Securities. As long as Partnership Securities are held by any Group Member, such Partnership Securities shall not be considered Outstanding for any purpose, except as otherwise provided herein. The General Partner or any Affiliate of the General Partner may also purchase or otherwise acquire and sell or otherwise dispose of Partnership Securities for its own account, subject to the provisions of Articles IV and X.

Section 7.12 *Registration Rights of the General Partner and its Affiliates.*

(a) If (i) the General Partner or any Affiliate of the General Partner (including for purposes of this Section 7.12, any Person that is an Affiliate of the General Partner at the date hereof notwithstanding that it may later cease to be an Affiliate of the General Partner) holds Partnership Securities that it desires to sell and (ii) Rule 144 of the Securities Act (or any successor rule or regulation to Rule 144) or another exemption from registration is not available to enable such holder of Partnership Securities (the "Holder") to dispose of the number of Partnership Securities it desires to sell at the time it desires to do so without registration under the Securities Act, then upon the request of the General Partner or any of its Affiliates, the Partnership shall file with the Commission as promptly as practicable after receiving such request, and use all reasonable efforts to cause to become effective and remain effective for a period of not less than six months following its effective date or such shorter period as shall terminate when all Partnership Securities covered by such registration statement have been sold, a registration statement under the Securities Act registering the offering and sale of the number of Partnership Securities specified by the Holder; provided, however, that the Partnership shall not be required to effect more than three registrations pursuant to this Section 7.12(a); and provided further, however, that if the Conflicts Committee determines in its good faith judgment that a postponement of the requested registration for up to six months would be in the best interests of the Partnership and its Partners due to a pending transaction, investigation or other event, the filing of such registration statement or the effectiveness thereof may be deferred for up to six months, but not thereafter. In connection with any registration pursuant to the immediately preceding sentence, the Partnership shall promptly prepare and file (x) such documents as may be necessary to register or qualify the securities subject to such registration under the securities laws of such states as the Holder shall reasonably request; provided, however, that no such qualification shall be required in any jurisdiction where, as a result thereof, the Partnership would become subject to general service of process or to taxation or qualification to do business as a foreign corporation or partnership doing business in such jurisdiction solely as a result of such registration, and (y) such documents as may be necessary to apply for listing or to list the Partnership Securities subject to such registration on such National Securities Exchange as the Holder shall reasonably request, and do any and all other acts and things that may reasonably be necessary or advisable to enable the Holder to consummate a public sale of such Partnership Securities in such states. Except as set forth in Section 7.12(c), all costs and expenses of any such registration and offering (other than the underwriting discounts and commissions) shall be paid by the Partnership, without reimbursement by the Holder.

(b) If the Partnership shall at any time propose to file a registration statement under the Securities Act for an offering of equity securities of the Partnership for cash (other than an

offering relating solely to an employee benefit plan), the Partnership shall use all reasonable efforts to include such number or amount of securities held by the Holder in such registration statement as the Holder shall request. If the proposed offering pursuant to this Section 7.12(b) shall be an underwritten offering, then, in the event that the managing underwriter or managing underwriters of such offering advise the Partnership and the Holder in writing that in their opinion the inclusion of all or some of the Holder's Partnership Securities would adversely and materially affect the success of the offering, the Partnership shall include in such offering only that number or amount, if any, of securities held by the Holder that, in the opinion of the managing underwriter or managing underwriters, will not so adversely and materially affect the offering. Except as set forth in Section 7.12(c), all costs and expenses of any such registration and offering (other than the underwriting discounts and commissions) shall be paid by the Partnership, without reimbursement by the Holder.

(c) If underwriters are engaged in connection with any registration referred to in this Section 7.12, the Partnership shall provide indemnification, representations, covenants, opinions and other assurance to the underwriters in form and substance reasonably satisfactory to such underwriters. Further, in addition to and not

in limitation of the Partnership's obligation under Section 7.7, the Partnership shall, to the fullest extent permitted by law, indemnify and hold harmless the Holder, its officers, directors and each Person who controls the Holder (within the meaning of the Securities Act) and any agent thereof (collectively, "Indemnified Persons") against any losses, claims, demands, actions, causes of action, assessments, damages, liabilities (joint or several), costs and expenses (including interest, penalties and reasonable attorneys' fees and disbursements), resulting to, imposed upon, or incurred by the Indemnified Persons, directly or indirectly, under the Securities Act or otherwise (hereinafter referred to in this Section 7.12(c) as a "claim" and in the plural as "claims") based upon, arising out of or resulting from any untrue statement or alleged untrue statement of any material fact contained in any registration statement under which any Partnership Securities were registered under the Securities Act or any state securities or Blue Sky laws, in any preliminary prospectus (if used prior to the effective date of such registration statement), or in any summary or final prospectus or in any amendment or supplement thereto (if used during the period the Partnership is required to keep the registration statement current), or arising out of, based upon or resulting from the omission or alleged omission to state therein a material fact required to be stated therein or necessary to make the statements made therein not misleading; provided, however, that the Partnership shall not be liable to any Indemnified Person to the extent that any such claim arises out of, is based upon or results from an untrue statement or alleged untrue statement or omission or alleged omission made in such registration statement, such preliminary, summary or final prospectus or such amendment or supplement, in reliance upon and in conformity with written information furnished to the Partnership by or on behalf of such Indemnified Person specifically for use in the preparation thereof.

(d) The provisions of Section 7.12(a) and 7.12(b) shall continue to be applicable with respect to the General Partner (and any of the General Partner's Affiliates) after it ceases to be a Partner of the Partnership, during a period of two years subsequent to the effective date of such cessation and for so long thereafter as is required for the Holder to sell all of the Partnership Securities with respect to which it has requested during such two-year period inclusion in a registration statement otherwise filed or that a registration statement be filed; provided, however, that the Partnership shall not be required to file successive registration statements covering the

same Partnership Securities for which registration was demanded during such two-year period. The provisions of Section 7.12(c) shall continue in effect thereafter.

(e) Any request to register Partnership Securities pursuant to this Section 7.12 shall (i) specify the Partnership Securities intended to be offered and sold by the Person making the request, (ii) express such Person's present intent to offer such Partnership Securities for distribution, (iii) describe the nature or method of the proposed offer and sale of Partnership Securities, and (iv) contain the undertaking of such Person to provide all such information and materials and take all action as may be required in order to permit the Partnership to comply with all applicable requirements in connection with the registration of such Partnership Securities.

Section 7.13 *Reliance by Third Parties.*

Notwithstanding anything to the contrary in this Agreement, any Person dealing with the Partnership shall be entitled to assume that the General Partner and any officer of the General Partner authorized by the General Partner to act on behalf of and in the name of the Partnership has full power and authority to encumber, sell or otherwise use in any manner any and all assets of the Partnership and to enter into any authorized contracts on behalf of the Partnership, and such Person shall be entitled to deal with the General Partner or any such officer as if it were the Partnership's sole party in interest, both legally and beneficially. Each Limited Partner hereby waives any and all defenses or other remedies that may be available against such Person to contest, negate or disaffirm any action of the General Partner or any such officer in connection with any such dealing. In no event shall any Person dealing with the General Partner or any such officer or its representatives be obligated to ascertain that the terms of this Agreement have been complied with or to inquire into the necessity or expedience of any act or action of the General Partner or any such officer or its representatives. Each and every certificate, document or other instrument executed on behalf of the Partnership by the General Partner or its representatives shall be conclusive evidence in favor of any and every Person relying thereon or claiming thereunder that (a) at the time of the execution and delivery of such certificate, document or instrument, this Agreement was in full force and effect, (b) the Person executing and delivering such certificate, document or instrument was duly authorized and empowered to do so for and on behalf of the Partnership and (c) such certificate, document or instrument was duly executed and delivered in accordance with the terms and provisions of this Agreement and is binding upon the Partnership.

ARTICLE VIII

BOOKS, RECORDS, ACCOUNTING AND REPORTS

Section 8.1 *Records and Accounting.*

The General Partner shall keep or cause to be kept at the principal office of the Partnership appropriate books and records with respect to the Partnership's business, including all books and records necessary to provide to the Limited Partners any information required to be provided pursuant to Section 3.4(a). Any books and records maintained by or on behalf of the Partnership in the regular course of its business, including the record of the Record Holders and Assignees of Units or other Partnership Securities, books of account and records of Partnership

proceedings, may be kept on, or be in the form of, computer disks, hard drives, punch cards, magnetic tape, photographs, micrographics or any other information storage device; provided, that the books and records so maintained are convertible into clearly legible written form within a reasonable period of time. The books of the Partnership shall be maintained, for financial reporting purposes, on an accrual basis in accordance with U.S. GAAP.

Section 8.2 *Fiscal Year.*

The fiscal year of the Partnership shall be a fiscal year ending December 31.

Section 8.3 *Reports.*

(a) As soon as practicable, but in no event later than 120 days after the close of each fiscal year of the Partnership, the General Partner shall cause to be mailed or made available to each Record Holder of a Unit as of a date selected by the General Partner in its discretion, an annual report containing financial statements of the Partnership for such fiscal year of the Partnership, presented in accordance with U.S. GAAP, including a balance sheet and statements of operations, Partnership equity and cash flows, such statements to be audited by a firm of independent public accountants selected by the General Partner.

(b) As soon as practicable, but in no event later than 90 days after the close of each Quarter except the last Quarter of each fiscal year, the General Partner shall cause to be mailed or made available to each Record Holder of a Unit, as of a date selected by the General Partner in its discretion, a report containing unaudited financial statements of the Partnership and such other information as may be required by applicable law, regulation or rule of any National Securities Exchange on which the Units are listed for trading, or as the General Partner determines to be necessary or appropriate.

ARTICLE IX

TAX MATTERS

Section 9.1 *Tax Returns and Information.*

The Partnership shall timely file all returns of the Partnership that are required for federal, state and local income tax purposes on a taxable year ending on December 31 or such other period as may be required by law, as determined by the General Partner in good faith. The tax information reasonably required by Record Holders for federal and state income tax reporting purposes with respect to a taxable year shall be furnished to them within 90 days of the close of the calendar year in which the Partnership's taxable year ends. The classification, realization and recognition of income, gain, losses and deductions and other items shall be on the accrual method of accounting for federal income tax purposes.

Section 9.2 *Tax Elections.*

(a) The Partnership shall make the election under Section 754 of the Code in accordance with applicable regulations thereunder, subject to the reservation of the right to seek to revoke any such election upon the General Partner's determination that such revocation is in

the best interests of the Limited Partners. Notwithstanding any other provision herein contained, for the purposes of computing the adjustments under Section 743(b) of the Code, the General Partner shall be authorized (but not required) to adopt a convention whereby the price paid by a transferee of a Limited Partner Interest will be deemed to be the lowest quoted closing price of the Limited Partner Interests on any National Securities Exchange on which such Limited Partner Interests are traded during the calendar month in which such transfer is deemed to occur pursuant to Section 6.2(g) without regard to the actual price paid by such transferee.

(b) The Partnership shall elect to deduct expenses incurred in organizing the Partnership ratably over a sixty-month period as provided in Section 709 of the Code.

(c) Except as otherwise provided herein, the General Partner shall determine whether the Partnership should make any other elections permitted by the Code.

Section 9.3 *Tax Controversies.*

Subject to the provisions hereof, the General Partner is designated as the Tax Matters Partner (as defined in the Code) and is authorized and required to represent the Partnership (at the Partnership's expense) in connection with all examinations of the Partnership's affairs by tax authorities, including resulting administrative and judicial proceedings, and to expend Partnership funds for professional services and costs associated therewith. Each Partner agrees to cooperate with the General Partner and to do or refrain from doing any or all things reasonably required by the General Partner to conduct such proceedings.

Section 9.4 *Withholding.*

The General Partner is authorized to take any action that it determines in its discretion to be necessary or appropriate to cause the Partnership and other Group Members to comply with any withholding requirements established under the Code or any other federal, state or local law including, without limitation, pursuant to Sections 1441, 1442, 1445 and 1446 of the Code. To the extent that the Partnership is required or elects to withhold and pay over to any taxing authority any amount resulting from the allocation or distribution of income to any Partner or Assignee (including, without limitation, by reason of Section 1446 of the Code), the amount withheld may at the discretion of the General Partner be treated by the Partnership as a distribution of cash pursuant to the then applicable provision of this Agreement in the amount of such withholding from such Partner.

ARTICLE X

ADMISSION OF PARTNERS

Section 10.1 *Admission of Substituted Limited Partner.*

By transfer of a Limited Partner Interest in accordance with Article IV, the transferor shall be deemed to have given the transferee the right to seek admission as a Substituted Limited Partner subject to the conditions of, and in the manner permitted under, this Agreement. A transferor of a Certificate representing a Limited Partner Interest or of uncertificated Limited Partner Interests shall, however, only have the authority to convey to a purchaser or other

transferee who does not execute and deliver a Transfer Application (a) the right to negotiate such Certificate or uncertificated Limited Partner Interests to a purchaser or other transferee and (b) the right to transfer the right to request admission as a Substituted Limited Partner to such purchaser or other transferee in respect of the transferred Limited Partner Interests. Each transferee of a Limited Partner Interest (including any nominee holder or an agent acquiring such Limited Partner Interest for the account of another Person) who executes and delivers a Transfer Application shall, by virtue of such execution and delivery, be an Assignee and be deemed to have applied to become a Substituted Limited Partner with respect to the Limited Partner Interests so transferred to such Person. Such Assignee shall become a Substituted Limited Partner (x) at such time as the General Partner consents thereto, which consent may be given or withheld in the General Partner's discretion, and (y) when any such admission is shown on the books and records of the Partnership. If such consent is withheld, such transferee shall be an Assignee. An Assignee shall have an interest in the Partnership equivalent to that of a Limited Partner with respect to allocations and distributions, including liquidating distributions, of the Partnership. With respect to voting rights attributable to Limited Partner Interests that are held by Assignees, the General Partner shall be deemed to be the Limited Partner with respect thereto and shall, in exercising the voting rights in respect of such Limited Partner Interests on any matter, vote such Limited Partner Interests at the written direction of the Assignee who is the Record Holder of such Limited Partner Interests. If no such written direction is received, such Limited Partner Interests will not be voted. An Assignee shall have no other rights of a Limited Partner.

Section 10.2 *Admission of Successor General Partner.*

A successor General Partner approved pursuant to Section 11.1 or 11.2 or the transferee of or successor to all of the General Partner Interest pursuant to Section 4.6 who is proposed to be admitted as a successor General Partner shall be admitted to the Partnership as the General Partner, effective immediately prior to the withdrawal or removal of the predecessor or transferring General Partner, pursuant to Section 11.1 or 11.2 or the transfer of the General Partner Interest pursuant to Section 4.6; provided, however, that no such successor shall be admitted to the Partnership until compliance with the terms of Section 4.6 has occurred and such successor has executed and delivered such other documents or instruments as may be required to effect such admission. Any such successor shall, subject to the terms hereof, carry on the business of the members of the Partnership Group without dissolution.

Section 10.3 *Admission of Additional Limited Partners.*

(a) A Person (other than the General Partner, an Initial Limited Partner or a Substituted Limited Partner) who makes a Capital Contribution to the Partnership in accordance with this Agreement shall be admitted to the Partnership as an Additional Limited Partner only upon furnishing to the General Partner

(i) evidence of acceptance in form satisfactory to the General Partner of all of the terms and conditions of this Agreement, including the power of

attorney granted in Section 2.6, and

(ii) such other documents or instruments as may be required in the discretion of the General Partner to effect such Person's admission as an Additional Limited Partner.

(b) Notwithstanding anything to the contrary in this Section 10.3, no Person shall be admitted as an Additional Limited Partner without the consent of the General Partner, which consent may be given or withheld in the General Partner's discretion. The admission of any Person as an Additional Limited Partner shall become effective on the date upon which the name of such Person is recorded as such in the books and records of the Partnership, following the consent of the General Partner to such admission.

Section 10.4 *Amendment of Agreement and Certificate of Limited Partnership.*

To effect the admission to the Partnership of any Partner, the General Partner shall take all steps necessary and appropriate under the Delaware Act to amend the records of the Partnership to reflect such admission and, if necessary, to prepare as soon as practicable an amendment to this Agreement and, if required by law, the General Partner shall prepare and file an amendment to the Certificate of Limited Partnership, and the General Partner may for this purpose, among others, exercise the power of attorney granted pursuant to Section 2.6.

ARTICLE XI

WITHDRAWAL OR REMOVAL OF PARTNERS

Section 11.1 *Withdrawal of the General Partner.*

(a) The General Partner shall be deemed to have withdrawn from the Partnership upon the occurrence of any one of the following events (each such event herein referred to as an "Event of Withdrawal");

(i) The General Partner voluntarily withdraws from the Partnership by giving written notice to the other Partners;

(ii) The General Partner transfers all of its rights as General Partner pursuant to Section 4.6;

(iii) The General Partner is removed pursuant to Section 11.2;

(iv) The General Partner (A) makes a general assignment for the benefit of creditors; (B) files a voluntary bankruptcy petition for relief under Chapter 7 of the United States Bankruptcy Code; (C) files a petition or answer seeking for itself a liquidation, dissolution or similar relief (but not a reorganization) under any law; (D) files an answer or other pleading admitting or failing to contest the material allegations of a petition filed against the General Partner in a proceeding of the type described in clauses (A)-(C) of this Section 11.1(a)(iv); or (E) seeks, consents to or acquiesces in the appointment of a trustee (but not a debtor-in-possession), receiver or liquidator of the General Partner or of all or any substantial part of its properties;

(v) A final and non-appealable order of relief under Chapter 7 of the United States Bankruptcy Code is entered by a court with appropriate jurisdiction pursuant to a voluntary or involuntary petition by or against the General Partner; or

(vi) (A) in the event the General Partner is a corporation, a certificate of dissolution or its equivalent is filed for the General Partner, or 90 days expire after the date of notice to the General Partner of revocation of its charter without a reinstatement of its charter, under the laws of its state of incorporation; (B) in the event the General Partner is a partnership or a limited liability company, the dissolution and commencement of winding up of the General Partner; (C) in the event the General Partner is acting in such capacity by virtue of being a trustee of a trust, the termination of the trust; (D) in the event the General Partner is a natural person, his death or adjudication of incompetency; and (E) otherwise in the event of the termination of the General Partner.

If an Event of Withdrawal specified in Section 11.1(a)(iv), (v) or (vi)(A), (B), (C) or (E) occurs, the withdrawing General Partner shall give notice to the Limited Partners within 30 days after such occurrence. The Partners hereby agree that only the Events of Withdrawal described in this Section 11.1 shall result in the withdrawal of the General Partner from the Partnership.

(b) Withdrawal of the General Partner from the Partnership upon the occurrence of an Event of Withdrawal shall not constitute a breach of this Agreement under the following circumstances: (i) the General Partner voluntarily withdraws by giving at least 90 days' advance notice to the Unitholders, such withdrawal to take effect on the date specified in such notice; (ii) at any time that the General Partner ceases to be the General Partner pursuant to Section 11.1(a)(ii) or is removed pursuant to Section 11.2; or (iii) notwithstanding clause (i) of this sentence, at any time that the General Partner voluntarily withdraws by giving at least 90 days' advance notice of its intention to withdraw to the Limited Partners, such withdrawal to take effect on the date specified in the notice, if at the time such notice is given one Person and its Affiliates (other than the General Partner and its Affiliates) own beneficially or of record or control at least 50% of the Outstanding Units. The withdrawal of the General Partner from the Partnership upon the occurrence of an Event of Withdrawal shall also constitute the withdrawal of the General Partner as general partner or managing member, to the extent applicable, of the other Group Members. If the General Partner gives a notice of withdrawal pursuant to Section 11.1(a)(i), the holders of a Unit Majority, may, prior to the effective date of such withdrawal, elect a successor General Partner. The Person so elected as successor General Partner shall automatically become the successor general partner or managing member, to the extent applicable, of the other Group Members of which the General Partner is a general partner or a managing member. If, prior to the effective date of the General Partner's withdrawal, a successor is not selected by the Unitholders as provided herein or the Partnership does not receive an Opinion of Counsel ("Withdrawal Opinion of Counsel") that such withdrawal (following the selection of the successor General Partner) would not result in the loss of the limited liability of any Limited Partner or any Group Member or cause any Group Member to be treated as an association taxable as a corporation or otherwise to be taxed as an entity for federal income tax purposes (to the extent not previously treated as such), the Partnership shall be dissolved in accordance with Section 12.1. Any successor General Partner elected in accordance with the terms of this Section 11.1 shall be subject to the provisions of Section 10.2.

Section 11.2 *Removal of the General Partner.*

The General Partner may be removed if such removal is approved by the Unitholders holding at least 66⅔% of the Outstanding Units (including Units held by the General Partner and its Affiliates). Any such action by such holders for removal of the General Partner must also provide for the election of a successor General Partner by the

Unitholders holding a majority of the outstanding Common Units voting as a class (including Units held by the General Partner and its Affiliates). Such removal shall be effective immediately following the admission of a successor General Partner pursuant to Section 10.2. The removal of the General Partner shall also automatically constitute the removal of the General Partner as general partner or managing member, to the extent applicable, of the other Group Members of which the General Partner is a general partner or a managing member. If a Person is elected as a successor General Partner in accordance with the terms of this Section 11.2, such Person shall, upon admission pursuant to Section 10.2, automatically become a successor general partner or managing member, to the extent applicable, of the other Group Members of which the General Partner is a general partner or a managing member. The right of the holders of Outstanding Units to remove the General Partner shall not exist or be exercised unless the Partnership has received an opinion opining as to the matters covered by a Withdrawal Opinion of Counsel. Any successor General Partner elected in accordance with the terms of this Section 11.2 shall be subject to the provisions of Section 10.2.

Section 11.3 *Interest of Departing Partner and Successor General Partner.*

(a) In the event of (i) withdrawal of the General Partner under circumstances where such withdrawal does not violate this Agreement or (ii) removal of the General Partner by the holders of Outstanding Units under circumstances where Cause does not exist, if the successor General Partner is elected in accordance with the terms of Section 11.1 or 11.2, the Departing Partner shall have the option, exercisable prior to the effective date of the departure of such Departing Partner, to require its successor to purchase its General Partner Interest and its general partner interest (or equivalent interest), if any, in the other Group Members and all of its Incentive Distribution Rights (collectively, the "Combined Interest") in exchange for an amount in cash equal to the fair market value of such Combined Interest, such amount to be determined and payable as of the effective date of its departure. If the General Partner is removed by the Unitholders under circumstances where Cause exists or if the General Partner withdraws under circumstances where such withdrawal violates this Agreement, and if a successor General Partner is elected in accordance with the terms of Section 11.1 or 11.2, such successor shall have the option, exercisable prior to the effective date of the departure of such Departing Partner, to purchase the Combined Interest for such fair market value of such Combined Interest of the Departing Partner. In either event, the Departing Partner shall be entitled to receive all reimbursements due such Departing Partner pursuant to Section 7.4, including any employee-related liabilities (including severance liabilities), incurred in connection with the termination of any employees employed by the Departing Partner for the benefit of the Partnership or the other Group Members.

For purposes of this Section 11.3(a), the fair market value of the Departing Partner's Combined Interest shall be determined by agreement between the Departing Partner and its successor or, failing agreement within 30 days after the effective date of such Departing

Partner's departure, by an independent investment banking firm or other independent expert selected by the Departing Partner and its successor, which, in turn, may rely on other experts, and the determination of which shall be conclusive as to such matter. If such parties cannot agree upon one independent investment banking firm or other independent expert within 45 days after the effective date of such departure, then the Departing Partner shall designate an independent investment banking firm or other independent expert, the Departing Partner's successor shall designate an independent investment banking firm or other independent expert, and such firms or experts shall mutually select a third independent investment banking firm or independent expert, which third independent investment banking firm or other independent expert shall determine the fair market value of the Combined Interest of the Departing Partner. In making its determination, such third independent investment banking firm or other independent expert may consider the then current trading price of Units on any National Securities Exchange on which Units are then listed, the value of the Partnership's assets, the rights and obligations of the Departing Partner and other factors it may deem relevant.

(b) If the Combined Interest is not purchased in the manner set forth in Section 11.3(a), the Departing Partner (or its transferee) shall become a Limited Partner and its Combined Interest shall be converted into Common Units pursuant to a valuation made by an investment banking firm or other independent expert selected pursuant to Section 11.3(a), without reduction in such Partnership Interest (but subject to proportionate dilution by reason of the admission of its successor). Any successor General Partner shall indemnify the Departing Partner (or its transferee) as to all debts and liabilities of the Partnership arising on or after the date on which the Departing Partner (or its transferee) becomes a Limited Partner. For purposes of this Agreement, conversion of the Combined Interest of the Departing Partner to Common Units will be characterized as if the Departing Partner (or its transferee) contributed its Combined Interest to the Partnership in exchange for the newly issued Common Units.

(c) If a successor General Partner is elected in accordance with the terms of Section 11.1 or 11.2 and the option described in Section 11.3(a) is not exercised by the party entitled to do so, the successor General Partner shall, at the effective date of its admission to the Partnership, contribute to the Partnership cash in the amount equal to the product of (x) the quotient obtained by dividing (A) the Percentage Interest of the General Partner Interest of the Departing Partner by (B) a percentage equal to 100% less the Percentage Interest of the General Partner Interest of the Departing Partner and (y) the Net Agreed Value of the Partnership's assets on such date. In such event, such successor General Partner shall, subject to the following sentence, be entitled to its Percentage Interest of all Partnership allocations and distributions to which the Departing Partner was entitled. In addition, the successor General Partner shall cause this Agreement to be amended to reflect that, from and after the date of such successor General Partner's admission, the successor General Partner's interest in all Partnership distributions and allocations shall be its Percentage Interest.

Section 11.4 *Withdrawal of Limited Partners.*

No Limited Partner shall have any right to withdraw from the Partnership; provided, however, that when a transferee of a Limited Partner's Limited Partner Interest becomes a Record Holder of the Limited Partner Interest so transferred, such transferring Limited Partner shall cease to be a Limited Partner with respect to the Limited Partner Interest so transferred.

ARTICLE XII

DISSOLUTION AND LIQUIDATION

Section 12.1 *Dissolution.*

The Partnership shall not be dissolved by the admission of Substituted Limited Partners or Additional Limited Partners or by the admission of a successor General Partner in accordance with the terms of this Agreement. Upon the removal or withdrawal of the General Partner, if a successor General Partner is elected pursuant to Section 11.1 or 11.2, the Partnership shall not be dissolved and such successor General Partner shall continue the business of the Partnership. The Partnership shall dissolve, and (subject to Section 12.2) its affairs shall be wound up, upon:

(a) an Event of Withdrawal of the General Partner as provided in Section 11.1(a) (other than Section 11.1(a)(ii)), unless a successor is elected and an Opinion of Counsel is received as provided in Section 11.1(b) or 11.2 and such successor is admitted to the Partnership pursuant to Section 10.2;

(b) an election to dissolve the Partnership by the General Partner that is approved by the holders of a Unit Majority;

(c) the entry of a decree of judicial dissolution of the Partnership pursuant to the provisions of the Delaware Act; or

(d) the sale of all or substantially all of the assets and properties of the Partnership Group.

Section 12.2 *Continuation of the Business of the Partnership After Dissolution.*

Upon (a) dissolution of the Partnership following an Event of Withdrawal caused by the withdrawal or removal of the General Partner as provided in Section 11.1(a)(i) or (iii) and the failure of the Partners to select a successor to such Departing Partner pursuant to Section 11.1 or 11.2, then within 90 days thereafter, or (b) dissolution of the Partnership upon an event constituting an Event of Withdrawal as defined in Section 11.1(a)(iv), (v) or (vi), then, to the maximum extent permitted by law, within 180 days thereafter, the holders of a Unit Majority may elect to reconstitute the Partnership and continue its business on the same terms and conditions set forth in this Agreement by forming a new limited partnership on terms identical to those set forth in this Agreement and having as the successor General partner a Person approved by the holders of a Unit Majority. Unless such an election is made within the applicable time period as set forth above, the Partnership shall conduct only activities necessary to wind up its affairs. If such an election is so made, then:

(i) the reconstituted Partnership shall continue unless earlier dissolved in accordance with this Article XII;

(ii) if the successor General Partner is not the former General Partner, then the interest of the former General Partner shall be treated in the manner provided in Section 11.3; and

(iii) all necessary steps shall be taken to cancel this Agreement and the Certificate of Limited Partnership and to enter into and, as necessary, to file a new partnership agreement and certificate of limited partnership, and the successor General Partner may for this purpose exercise the powers of attorney granted the General Partner pursuant to Section 2.6; provided, that the right of the holders of a Unit Majority to approve a successor General Partner and to reconstitute and to continue the business of the Partnership shall not exist and may not be exercised unless the Partnership has received an Opinion of Counsel that (x) the exercise of the right would not result in the loss of limited liability of any Limited Partner and (y) neither the Partnership, the reconstituted limited partnership nor the Operating Partnership or any other Group Member would be treated as an association taxable as a corporation or otherwise be taxable as an entity for federal income tax purposes upon the exercise of such right to continue.

Section 12.3 *Liquidator.*

Upon dissolution of the Partnership, unless the Partnership is continued under an election to reconstitute and continue the Partnership pursuant to Section 12.2, the General Partner shall select one or more Persons to act as Liquidator. The Liquidator (if other than the General Partner) shall be entitled to receive such compensation for its services as may be approved by holders of at least a majority of the Outstanding Common Units voting as a single class. The Liquidator (if other than the General Partner) shall agree not to resign at any time without 15 days' prior notice and may be removed at any time, with or without cause, by notice of removal approved by holders of at least a majority of the Outstanding Common Units voting as a single class. Upon dissolution, removal or resignation of the Liquidator, a successor and substitute Liquidator (who shall have and succeed to all rights, powers and duties of the original Liquidator) shall within 30 days thereafter be approved by holders of at least a majority of the Outstanding Common Units voting as a single class. The right to approve a successor or substitute Liquidator in the manner provided herein shall be deemed to refer also to any such successor or substitute Liquidator approved in the manner herein provided. Except as expressly provided in this Article XII, the Liquidator approved in the manner provided herein shall have and may exercise, without further authorization or consent of any of the parties hereto, all of the powers conferred upon the General Partner under the terms of this Agreement (but subject to all of the applicable limitations, contractual and otherwise, upon the exercise of such powers, other than the limitation on sale set forth in Section 7.3(b)) to the extent necessary or desirable in the good faith judgment of the Liquidator to carry out the duties and functions of the Liquidator hereunder for and during such period of time as shall be reasonably required in the good faith judgment of the Liquidator to complete the winding up and liquidation of the Partnership as provided for herein.

Section 12.4 *Liquidation.*

The Liquidator shall proceed to dispose of the assets of the Partnership, discharge its liabilities, and otherwise wind up its affairs in such manner and over such period as the Liquidator determines to be in the best interest of the Partners, subject to Section 17-804 of the Delaware Act and the following:

(a) The assets may be disposed of by public or private sale or by distribution in kind to one or more Partners on such terms as the Liquidator and such Partner or Partners may agree. If any property is distributed in kind, the Partner receiving the property shall be deemed for purposes of Section 12.4(c) to have received cash equal to its fair market value; and contemporaneously therewith, appropriate cash distributions must be made to the other Partners. The Liquidator may, in its absolute discretion, defer liquidation or distribution of the Partnership's assets for a reasonable time if it determines that an immediate sale or distribution of all or some of the Partnership's assets would be impractical or would cause undue loss to the Partners. The Liquidator may, in its absolute discretion, distribute the Partnership's assets, in whole or in part, in kind if it determines that a sale would be impractical or would cause undue loss to the Partners.

(b) Liabilities of the Partnership include amounts owed to the Liquidator as compensation for serving in such capacity (subject to the terms of Section 12.3) and amounts to Partners otherwise than in respect of their distribution rights under Article VI. With respect to any liability that is contingent, conditional or unmatured or is otherwise not yet due and payable, the Liquidator shall either settle such claim for such amount as it thinks appropriate or establish a reserve of cash or other assets to provide for its payment. When paid, any unused portion of the reserve shall be distributed as additional liquidation proceeds.

(c) All property and all cash in excess of that required to discharge liabilities as provided in Section 12.4(b) and that required to satisfy liquidation preferences of the Series B Preferred Units provided for under Section 5.10(b)(iv) shall be distributed to the Partners in accordance with, and to the extent of, the positive balances in their respective Capital Accounts, as determined after taking into account all Capital Account adjustments (other than those made by reason of distributions pursuant to this Section 12.4(c)) for the taxable year of the Partnership during which the liquidation of the Partnership occurs (with such date of occurrence being determined pursuant to Treasury Regulation Section 1.704-1(b)(2)(ii)(g)), and such distribution shall be made by the end of such taxable year (or, if later, within 90 days after said date of such occurrence).

Section 12.5 *Cancellation of Certificate of Limited Partnership.*

Upon the completion of the distribution of Partnership cash and property as provided in Section 12.4 in connection with the liquidation of the Partnership, the Partnership shall be terminated and the Certificate of Limited Partnership and all qualifications of the Partnership as a foreign limited partnership in jurisdictions other than the State of Delaware shall be canceled and such other actions as may be necessary to terminate the Partnership shall be taken.

Section 12.6 *Return of Contributions.*

The General Partner shall not be personally liable for, and shall have no obligation to contribute or loan any monies or property to the Partnership to enable it to effectuate, the return of the Capital Contributions of the Limited Partners or Unitholders, or any portion thereof, it being expressly understood that any such return shall be made solely from Partnership assets.

Section 12.7 *Waiver of Partition.*

To the maximum extent permitted by law, each Partner hereby waives any right to partition of the Partnership property.

Section 12.8 *Capital Account Restoration.*

No Limited Partner shall have any obligation to restore any negative balance in its Capital Account upon liquidation of the Partnership. The General Partner shall be obligated to restore any negative balance in its Capital Account upon liquidation of its interest in the Partnership by the end of the taxable year of the Partnership during which such liquidation occurs, or, if later, within 90 days after the date of such liquidation.

ARTICLE XIII

AMENDMENT OF PARTNERSHIP AGREEMENT; MEETINGS; RECORD DATE

Section 13.1 *Amendment to be Adopted Solely by the General Partner.*

Each Partner agrees that the General Partner, without the approval of any Partner or Assignee, may amend any provision of this Agreement and execute, swear to, acknowledge, deliver, file and record whatever documents may be required in connection therewith, to reflect:

(a) a change in the name of the Partnership, the location of the principal place of business of the Partnership, the registered agent of the Partnership or the registered office of the Partnership;

(b) admission, substitution, withdrawal or removal of Partners in accordance with this Agreement;

(c) a change that, in the sole discretion of the General Partner, is necessary or advisable to qualify or continue the qualification of the Partnership as a limited partnership or a partnership in which the Limited Partners have limited liability under the laws of any state or to ensure that the Group Members will not be treated as associations taxable as corporations or otherwise taxed as entities for federal income tax purposes;

(d) a change that, in the discretion of the General Partner, (i) does not adversely affect the Limited Partners (including any particular class of Partnership Interests as compared to other classes of Partnership Interests) in any material respect, (ii) is necessary or advisable to (A) satisfy any requirements, conditions or guidelines contained in any opinion, directive, order, ruling or regulation of any federal or state agency or judicial authority or contained in any federal or state statute (including the Delaware Act) or (B) facilitate the trading of the Units (including the division of any class or classes of Outstanding Units into different classes to facilitate uniformity of tax consequences within such classes of Units) or comply with any rule, regulation, guideline or requirement of any National Securities Exchange on which the Units are or will be listed for trading, compliance with any of which the General Partner determines in its discretion to be in the best interests of the Partnership and the Limited Partners, (iii) is necessary or advisable in connection with action taken by the General Partner pursuant to Section 5.5 or (iv)

is required to effect the intent expressed in the Registration Statement or the intent of the provisions of this Agreement or is otherwise contemplated by this Agreement;

(e) a change in the fiscal year or taxable year of the Partnership and any changes that, in the discretion of the General Partner, are necessary or advisable as a result of a change in the fiscal year or taxable year of the Partnership including, if the General Partner shall so determine, a change in the definition of "Quarter" and the dates on which distributions are to be made by the Partnership;

(f) an amendment that is necessary, in the Opinion of Counsel, to prevent the Partnership, or the General Partner or its directors, officers, trustees or agents from in any manner being subjected to the provisions of the Investment Company Act of 1940, as amended, the Investment Advisers Act of 1940, as amended, or "plan asset" regulations adopted under the Employee Retirement Income Security Act of 1974, as amended, regardless of whether such are substantially similar to plan asset regulations currently applied or proposed by the United States Department of Labor;

(g) an amendment that, in the discretion of the General Partner, is necessary or advisable in connection with the authorization of issuance of any class or series of Partnership Securities pursuant to Section 5.4;

(h) any amendment expressly permitted in this Agreement to be made by the General Partner acting alone;

(i) an amendment effected, necessitated or contemplated by a Merger Agreement approved in accordance with Section 14.3;

(j) an amendment that, in the discretion of the General Partner, is necessary or advisable to reflect, account for and deal with appropriately the formation by the Partnership of, or investment by the Partnership in, any corporation, partnership, joint venture, limited liability company or other entity, in connection with the conduct by the Partnership of activities permitted by the terms of Section 2.4;

(k) a merger or conveyance pursuant to Section 14.3(d); or

(l) any other amendments substantially similar to the foregoing.

Section 13.2 *Amendment Procedures.*

Except as provided in Sections 13.1 and 13.3, all amendments to this Agreement shall be made in accordance with the following requirements. Amendments to this Agreement may be proposed only by or with the consent of the General Partner which consent may be given or withheld in its sole discretion. A proposed amendment shall be effective upon its approval by the holders of a Unit Majority, unless a greater or different percentage is required under this Agreement or by Delaware law. Each proposed amendment that requires the approval of the holders of a specified percentage of Outstanding Units shall be set forth in a writing that contains the text of the proposed amendment. If such an amendment is proposed, the General Partner shall seek the written approval of the requisite percentage of Outstanding Units or call a meeting of

the Unitholders to consider and vote on such proposed amendment. The General Partner shall notify all Record Holders upon final adoption of any such proposed amendments.

Section 13.3 *Amendment Requirements.*

(a) Notwithstanding the provisions of Sections 13.1 and 13.2, no provision of this Agreement that establishes a percentage of Outstanding Units (including Units deemed owned by the General Partner) required to take any action shall be amended, altered, changed, repealed or rescinded in any respect that would have the effect of reducing such voting percentage unless such amendment is approved by the written consent or the affirmative vote of holders of Outstanding Units whose aggregate Outstanding Units constitute not less than the voting requirement sought to be reduced.

(b) Notwithstanding the provisions of Sections 13.1 and 13.2, no amendment to this Agreement may (i) enlarge the obligations of any Limited Partner without its consent, unless such shall be deemed to have occurred as a result of an amendment approved pursuant to Section 13.3(c), (ii) enlarge the obligations of, restrict in any way any action by or rights of, or reduce in any way the amounts distributable, reimbursable or otherwise payable to, the General Partner or any of its Affiliates without its consent, which consent may be given or withheld in its sole discretion, (iii) change Section 12.1(b), or (iv) change the term of the Partnership or, except as set forth in Section 12.1(b), give any Person the right to dissolve the Partnership.

(c) Except as provided in Section 14.3, and without limitation of the General Partner's authority to adopt amendments to this Agreement without the approval of any Partners or Assignees as contemplated in Section 13.1, any amendment that would have a material adverse effect on the rights or preferences of any class of Partnership Interests in relation to other classes of Partnership Interests must be approved by the holders of not less than a majority of the Outstanding Partnership Interests of the class affected.

(d) Notwithstanding any other provision of this Agreement, except for amendments pursuant to Section 13.1 and except as otherwise provided by Section 14.3(b), no amendments shall become effective without the approval of the holders of at least 90% of the Outstanding Units voting as a single class unless the Partnership obtains an Opinion of Counsel to the effect that such amendment will not affect the limited liability of any Limited Partner under applicable law.

(e) Except as provided in Section 13.1, this Section 13.3 shall only be amended with the approval of the holders of at least 90% of the Outstanding Units.

Section 13.4 *Special Meetings.*

All acts of Limited Partners to be taken pursuant to this Agreement shall be taken in the manner provided in this Article XIII. Special meetings of the Limited Partners may be called by the General Partner or by Limited Partners owning 20% or more of the Outstanding Units of the class or classes for which a meeting is proposed. Limited Partners shall call a special meeting by delivering to the General Partner one or more requests in writing stating that the signing Limited Partners wish to call a special meeting and indicating the general or specific purposes for which the special meeting is to be called. Within 60 days after receipt of such a call from Limited

Partners or within such greater time as may be reasonably necessary for the Partnership to comply with any statutes, rules, regulations, listing agreements or similar requirements governing the holding of a meeting or the solicitation of proxies for use at such a meeting, the General Partner shall send a notice of the meeting to the Limited Partners either directly or indirectly through the Transfer Agent. A meeting shall be held at a time and place determined by the General Partner on a date not less than 10 days nor more than 60 days after the mailing of notice of the meeting. Limited Partners shall not vote on matters that would cause the Limited Partners to be deemed to be taking part in the management and control of the business and affairs of the Partnership so as to jeopardize the Limited Partners' limited liability under the Delaware Act or the law of any other state in which the Partnership is qualified to do business.

Section 13.5 *Notice of a Meeting.*

Notice of a meeting called pursuant to Section 13.4 shall be given to the Record Holders of the class or classes of Units for which a meeting is proposed in writing by mail or other means of written communication in accordance with Section 16.1. The notice shall be deemed to have been given at the time when deposited in the mail or sent by other means of written communication.

Section 13.6 *Record Date.*

For purposes of determining the Limited Partners entitled to notice of or to vote at a meeting of the Limited Partners or to give approvals without a meeting as provided in Section 13.11 the General Partner may set a Record Date, which shall not be less than 10 nor more than 60 days before (a) the date of the meeting (unless such requirement conflicts with any rule, regulation, guideline or requirement of any National Securities Exchange on which the Units are listed for trading, in which case the rule, regulation, guideline or requirement of such exchange shall govern) or (b) in the event that approvals are sought without a meeting, the date by which Limited Partners are requested in writing by the General Partner to give such approvals.

Section 13.7 *Adjournment.*

When a meeting is adjourned to another time or place, notice need not be given of the adjourned meeting and a new Record Date need not be fixed, if the time and place thereof are announced at the meeting at which the adjournment is taken, unless such adjournment shall be for more than 45 days. At the adjourned meeting, the Partnership may transact any business that might have been transacted at the original meeting. If the adjournment is for more than 45 days or if a new Record Date is fixed for the adjourned meeting, a notice of the adjourned meeting shall be given in accordance with this Article XIII.

Section 13.8 *Waiver of Notice; Approval of Meeting; Approval of Minutes.*

The transactions of any meeting of Limited Partners, however called and noticed, and whenever held, shall be as valid as if it had occurred at a meeting duly held after regular call and notice, if a quorum is present either in person or by proxy, and if, either before or after the meeting, Limited Partners representing such quorum who were present in person or by proxy and entitled to vote, sign a written waiver of notice or an approval of the holding of the meeting or an approval of the minutes thereof. All waivers and approvals shall be filed with the Partnership

records or made a part of the minutes of the meeting. Attendance of a Limited Partner at a meeting shall constitute a waiver of notice of the meeting, except when the Limited Partner does not approve, at the beginning of the meeting, of the transaction of any business because the meeting is not lawfully called or convened; and except that attendance at a meeting is not a waiver of any right to disapprove the consideration of matters required to be included in the notice of the meeting, but not so included, if the disapproval is expressly made at the meeting.

Section 13.9 *Quorum.*

The holders of a majority of the Outstanding Units of the class or classes for which a meeting has been called (including Outstanding Units deemed owned by the General Partner) represented in person or by proxy shall constitute a quorum at a meeting of Limited Partners of such class or classes unless any such action by the Limited Partners requires approval by holders of a greater percentage of such Units, in which case the quorum shall be such greater percentage. At any meeting of the Limited Partners

duly called and held in accordance with this Agreement at which a quorum is present, the act of Limited Partners holding Outstanding Units that in the aggregate represent a majority of the Outstanding Units entitled to vote and be present in person or by proxy at such meeting shall be deemed to constitute the act of all Limited Partners, unless a greater or different percentage is required with respect to such action under the provisions of this Agreement, in which case the act of the Limited Partners holding Outstanding Units that in the aggregate represent at least such greater or different percentage shall be required. The Limited Partners present at a duly called or held meeting at which a quorum is present may continue to transact business until adjournment, notwithstanding the withdrawal of enough Limited Partners to leave less than a quorum, if any action taken (other than adjournment) is approved by the required percentage of Outstanding Units specified in this Agreement (including Outstanding Units deemed owned by the General Partner). In the absence of a quorum any meeting of Limited Partners may be adjourned from time to time by the affirmative vote of holders of at least a majority of the Outstanding Units entitled to vote at such meeting (including Outstanding Units deemed owned by the General Partner) represented either in person or by proxy, but no other business may be transacted, except as provided in Section 13.7.

Section 13.10 *Conduct of a Meeting.*

The General Partner shall have full power and authority concerning the manner of conducting any meeting of the Limited Partners or solicitation of approvals in writing, including the determination of Persons entitled to vote, the existence of a quorum, the satisfaction of the requirements of Section 13.4, the conduct of voting, the validity and effect of any proxies and the determination of any controversies, votes or challenges arising in connection with or during the meeting or voting. The General Partner shall designate a Person to serve as chairman of any meeting and shall further designate a Person to take the minutes of any meeting. All minutes shall be kept with the records of the Partnership maintained by the General Partner. The General Partner may make such other regulations consistent with applicable law and this Agreement as it may deem advisable concerning the conduct of any meeting of the Limited Partners or solicitation of approvals in writing, including regulations in regard to the appointment of proxies, the appointment and duties of inspectors of votes and approvals, the submission and examination of proxies and other evidence of the right to vote, and the revocation of approvals in writing.

Section 13.11 *Action Without a Meeting.*

If authorized by the General Partner, any action that may be taken at a meeting of the Limited Partners may be taken without a meeting if an approval in writing setting forth the action so taken is signed by Limited Partners owning not less than the minimum percentage of the Outstanding Units (including Units deemed owned by the General Partner) that would be necessary to authorize or take such action at a meeting at which all the Limited Partners were present and voted (unless such provision conflicts with any rule, regulation, guideline or requirement of any National Securities Exchange on which the Units are listed for trading, in which case the rule, regulation, guideline or requirement of such exchange shall govern). Prompt notice of the taking of action without a meeting shall be given to the Limited Partners who have not approved in writing. The General Partner may specify that any written ballot submitted to Limited Partners for the purpose of taking any action without a meeting shall be returned to the Partnership within the time period, which shall be not less than 20 days, specified by the General Partner. If a ballot returned to the Partnership does not vote all of the Units held by the Limited Partners, the Partnership shall be deemed to have failed to receive a ballot for the Units that were not voted. If approval of the taking of any action by the Limited Partners is solicited by any Person other than by or on behalf of the General Partner, the written approvals shall have no force and effect unless and until (a) they are deposited with the Partnership in care of the General Partner, (b) approvals sufficient to take the action proposed are dated as of a date not more than 90 days prior to the date sufficient approvals are deposited with the Partnership and (c) an Opinion of Counsel is delivered to the General Partner to the effect that the exercise of such right and the action proposed to be taken with respect to any particular matter (i) will not cause the Limited Partners to be deemed to be taking part in the management and control of the business and affairs of the Partnership so as to jeopardize the Limited Partners' limited liability, and (ii) is otherwise permissible under the state statutes then governing the rights, duties and liabilities of the Partnership and the Partners.

Section 13.12 *Voting and Other Rights.*

(a) Only those Record Holders of the Units on the Record Date set pursuant to Section 13.6 (and also subject to the limitations contained in the definition of "Outstanding") shall be entitled to notice of, and to vote at, a meeting of Limited Partners or to act with respect to matters as to which the holders of the Outstanding Units have the right to vote or to act. All references in this Agreement to votes of, or other acts that may be taken by, the Outstanding Units shall be deemed to be references to the votes or acts of the Record Holders of such Outstanding Units.

(b) With respect to Units that are held for a Person's account by another Person (such as a broker, dealer, bank, trust company or clearing corporation, or an agent of any of the foregoing), in whose name such Units are registered, such other Person shall, in exercising the voting rights in respect of such Units on any matter, and unless the arrangement between such Persons provides otherwise, vote such Units in favor of, and at the direction of, the Person who is the beneficial owner, and the Partnership shall be entitled to assume it is so acting without further inquiry. The provisions of this Section 13.12(b) (as well as all other provisions of this Agreement) are subject to the provisions of Section 4.3.

ARTICLE XIV

MERGER

Section 14.1 *Authority.*

The Partnership may merge or consolidate with one or more corporations, limited liability companies, business trusts or associations, real estate investment trusts, common law trusts or unincorporated businesses, including a general partnership or limited partnership, formed under the laws of the State of Delaware or any other state of the United States of America, pursuant to a written agreement of merger or consolidation ("Merger Agreement") in accordance with this Article XIV.

Section 14.2 *Procedure for Merger or Consolidation.*

Merger or consolidation of the Partnership pursuant to this Article XIV requires the prior approval of the General Partner. If the General Partner shall determine, in the exercise of its discretion, to consent to the merger or consolidation, the General Partner shall approve the Merger Agreement, which shall set forth:

(a) the names and jurisdictions of formation or organization of each of the business entities proposing to merge or consolidate;

(b) the name and jurisdiction of formation or organization of the business entity that is to survive the proposed merger or consolidation (the "Surviving Business Entity");

(c) the terms and conditions of the proposed merger or consolidation;

(d) the manner and basis of exchanging or converting the equity securities of each constituent business entity for, or into, cash, property or general or limited partner interests, rights, securities or obligations of the Surviving Business Entity; and (i) if any general or limited partner interests, securities or rights of any constituent business entity are not to be exchanged or converted solely for, or into, cash, property or general or limited partner interests, rights, securities or obligations of the Surviving

Business Entity, the cash, property or general or limited partner interests, rights, securities or obligations of any limited partnership, corporation, trust or other entity (other than the Surviving Business Entity) which the holders of such general or limited partner interests, securities or rights are to receive in exchange for, or upon conversion of their general or limited partner interests, securities or rights, and (ii) in the case of securities represented by certificates, upon the surrender of such certificates, which cash, property or general or limited partner interests, rights, securities or obligations of the Surviving Business Entity or any general or limited partnership, corporation, trust or other entity (other than the Surviving Business Entity), or evidences thereof, are to be delivered;

(e) a statement of any changes in the constituent documents or the adoption of new constituent documents (the articles or certificate of incorporation, articles of trust, declaration of trust, certificate or agreement of limited partnership or other similar charter or governing document) of the Surviving Business Entity to be effected by such merger or consolidation;

(f) the effective time of the merger, which may be the date of the filing of the certificate of merger pursuant to Section 14.4 or a later date specified in or determinable in accordance with the Merger Agreement (provided, that if the effective time of the merger is to be later than the date of the filing of the certificate of merger, the effective time shall be fixed no later than the time of the filing of the certificate of merger and stated therein); and

(g) such other provisions with respect to the proposed merger or consolidation as are deemed necessary or appropriate by the General Partner.

Section 14.3 *Approval by Limited Partners of Merger or Consolidation.*

(a) Except as provided in Section 14.3(d), the General Partner, upon its approval of the Merger Agreement, shall direct that the Merger Agreement be submitted to a vote of Limited Partners, whether at a special meeting or by written consent, in either case in accordance with the requirements of Article XIII. A copy or a summary of the Merger Agreement shall be included in or enclosed with the notice of a special meeting or the written consent.

(b) Except as provided in Section 14.3(d), the Merger Agreement shall be approved upon receiving the affirmative vote or consent of the holders of a Unit Majority unless the Merger Agreement contains any provision that, if contained in an amendment to this Agreement, the provisions of this Agreement or the Delaware Act would require for its approval the vote or consent of a greater percentage of the Outstanding Units or of any class of Limited Partners, in which case such greater percentage vote or consent shall be required for approval of the Merger Agreement.

(c) Except as provided in Section 14.3(d), after such approval by vote or consent of the Limited Partners, and at any time prior to the filing of the certificate of merger pursuant to Section 14.4, the merger or consolidation may be abandoned pursuant to provisions therefor, if any, set forth in the Merger Agreement.

(d) Notwithstanding anything else contained in this Article XIV or in this Agreement, the General Partner is permitted, in its discretion, without Limited Partner approval, to merge the Partnership or any Group Member into, or convey all of the Partnership's assets to, another limited liability entity which shall be newly formed and shall have no assets, liabilities or operations at the time of such Merger other than those it receives from the Partnership or other Group Member if (i) the General Partner has received an Opinion of Counsel that the merger or conveyance, as the case may be, would not result in the loss of the limited liability of any Limited Partner or any Group Member or cause the Partnership or any Group Member to be treated as an association taxable as a corporation or otherwise to be taxed as an entity for federal income tax purposes (to the extent not previously treated as such), (ii) the sole purpose of such merger or conveyance is to effect a mere change in the legal form of the Partnership into another limited liability entity and (iii) the governing instruments of the new entity provide the Limited Partners and the General Partner with the same rights and obligations as are herein contained.

Section 14.4 *Certificate of Merger.*

Upon the required approval by the General Partner and the Unitholders of a Merger Agreement, a certificate of merger shall be executed and filed with the Secretary of State of the State of Delaware in conformity with the requirements of the Delaware Act.

Section 14.5 *Effect of Merger.*

(a) At the effective time of the certificate of merger:

(i) all of the rights, privileges and powers of each of the business entities that has merged or consolidated, and all property, real, personal and mixed, and all debts due to any of those business entities and all other things and causes of action belonging to each of those business entities, shall be vested in the Surviving Business Entity and after the merger or consolidation shall be the property of the Surviving Business Entity to the extent they were of each constituent business entity;

(ii) the title to any real property vested by deed or otherwise in any of those constituent business entities shall not revert and is not in any way impaired because of the merger or consolidation;

(iii) all rights of creditors and all liens on or security interests in property of any of those constituent business entities shall be preserved unimpaired; and

(iv) all debts, liabilities and duties of those constituent business entities shall attach to the Surviving Business Entity and may be enforced against it to the same extent as if the debts, liabilities and duties had been incurred or contracted by it.

(b) A merger or consolidation effected pursuant to this Article shall not be deemed to result in a transfer or assignment of assets or liabilities from one entity to another.

ARTICLE XV

RIGHT TO ACQUIRE LIMITED PARTNER INTERESTS

Section 15.1 *Right to Acquire Limited Partner Interests.*

(a) Notwithstanding any other provision of this Agreement, if at any time more than 80% of the total Limited Partner Interests of any class then Outstanding is held by the General Partner and its Affiliates, the General Partner shall then have the right, which right it may assign and transfer in whole or in part to the Partnership or any Affiliate of the General Partner, exercisable in its sole discretion, to purchase all, but not less than all, of such Limited Partner Interests of such class then Outstanding held by Persons other than the General Partner and its Affiliates, at the greater of (x) the Current Market Price as of the date three days prior to the date that the notice described in Section 15.1(b) is mailed and (y) the highest price paid by the General Partner or any of its Affiliates for any such Limited Partner Interest of such class purchased during the 90-day period preceding the date that the notice described in Section 15.1(b) is mailed. As used in this Agreement, (i) "Current Market Price" as of any date of any

class of Limited Partner Interests means the average of the daily Closing Prices (as hereinafter defined) per Limited Partner Interest of such class for the 20 consecutive Trading Days (as hereinafter defined) immediately prior to such date; (ii) "Closing Price" for any day means the last sale price on such day, regular way, or in case no such sale takes place on such day, the average of the closing bid and asked prices on such day, regular way, in either case as reported in the principal consolidated transaction reporting system with respect to securities listed or admitted for trading on the principal National Securities Exchange on which such Limited Partner Interests of such class are listed or admitted to trading or, if such Limited Partner Interests of such class are not listed or admitted to trading on any National Securities Exchange, the last quoted price on such day or, if not so quoted, the average of the high bid and low asked prices on such day in the over-the-counter market, as reported by such other system then in use, or, if on any such day such Limited Partner Interests of such class are not quoted by any such organization, the average of the closing bid and asked prices on such day as furnished by a professional market maker making a market in such Limited Partner Interests of such class selected by the General Partner, or if on any such day no market maker is making a market in such Limited Partner Interests of such class, the fair value of such Limited Partner Interests on such day as determined reasonably and in good faith by the General Partner; and (iii) "Trading Day" means a day on which the principal National Securities Exchange on which such Limited Partner Interests of any class are listed or admitted to trading is open for the transaction of business or, if Limited Partner Interests of a class are not listed or admitted to trading on any National Securities Exchange, a day on which banking institutions in New York City generally are open.

(b) If the General Partner, any Affiliate of the General Partner or the Partnership elects to exercise the right to purchase Limited Partner Interests granted pursuant to Section 15.1(a), the General Partner shall deliver to the Transfer Agent notice of such election to purchase (the "Notice of Election to Purchase") and shall cause the Transfer Agent to mail a copy of such Notice of Election to Purchase to the Record Holders of Limited Partner Interests of such class (as of a Record Date selected by the General Partner) at least 10, but not more than 60, days prior to the Purchase Date. Such Notice of Election to Purchase shall also be published for a period of at least three consecutive days in at least two daily newspapers of general circulation printed in the English language and published in the Borough of Manhattan, New York. The Notice of Election to Purchase shall specify the Purchase Date and the price (determined in accordance with Section 15.1(a)) at which Limited Partner Interests will be purchased and state that the General Partner, its Affiliate or the Partnership, as the case may be, elects to purchase such Limited Partner Interests, upon surrender of Certificates representing such Limited Partner Interests or uncertificated Limited Partner Interests, as applicable, in exchange for payment, at such office or offices of the Transfer Agent as the Transfer Agent may specify, or as may be required by any National Securities Exchange on which such Limited Partner Interests are listed or admitted to trading. Any such Notice of Election to Purchase mailed to a Record Holder of Limited Partner Interests at his address as reflected in the records of the Transfer Agent shall be conclusively presumed to have been given regardless of whether the owner receives such notice. On or prior to the Purchase Date, the General Partner, its Affiliate or the Partnership, as the case may be, shall deposit with the Transfer Agent cash in an amount sufficient to pay the aggregate purchase price of all of such Limited Partner Interests to be purchased in accordance with this Section 15.1. If the Notice of Election to Purchase shall have been duly given as aforesaid at least 10 days prior to the Purchase Date, and if on or prior to the Purchase Date the deposit

described in the preceding sentence has been made for the benefit of the holders of Limited Partner Interests subject to purchase as provided herein, then from and after the Purchase Date, notwithstanding that any Certificate or uncertificated Limited Partner Interests shall not have been surrendered for purchase, all rights of the holders of such Limited Partner Interests (including any rights pursuant to Articles IV, V, VI, and XII) shall thereupon cease, except the right to receive the purchase price (determined in accordance with Section 15.1(a)) for Limited Partner Interests therefor, without interest, upon surrender to the Transfer Agent of the Certificates representing such Limited Partner Interests or uncertificated Limited Partner Interests, as applicable, and such Limited Partner Interests shall thereupon be deemed to be transferred to the General Partner, its Affiliate or the Partnership, as the case may be, on the record books of the Transfer Agent and the Partnership, and the General Partner or any Affiliate of the General Partner, or the Partnership, as the case may be, shall be deemed to be the owner of all such Limited Partner Interests from and after the Purchase Date and shall have all rights as the owner of such Limited Partner Interests (including all rights as owner of such Limited Partner Interests pursuant to Articles IV, V, VI and XII).

(c) At any time from and after the Purchase Date, a holder of an Outstanding Limited Partner Interest subject to purchase as provided in this Section 15.1 may surrender his Certificate evidencing such Limited Partner Interest or uncertificated Limited Partner Interests, as applicable, to the Transfer Agent in exchange for payment of the amount described in Section 15.1(a), therefor, without interest thereon.

ARTICLE XVI

GENERAL PROVISIONS

Section 16.1 *Addresses and Notices.*

Any notice, demand, request, report or proxy materials required or permitted to be given or made to a Partner or Assignee under this Agreement shall be in writing and shall be deemed given or made when delivered in person or when sent by first class United States mail or by other means of written communication to the Partner or Assignee at the address described below. Any notice, payment or report to be given or made to a Partner or Assignee hereunder shall be deemed conclusively to have been given or made, and the obligation to give such notice or report or to make such payment shall be deemed conclusively to have been fully satisfied, upon sending of such notice, payment or report to the Record Holder of such Partnership Securities at his address as shown on the records of the Transfer Agent or as otherwise shown on the records of the Partnership, regardless of any claim of any Person who may have an interest in such Partnership Securities by reason of any assignment or otherwise. An affidavit or certificate of making of any notice, payment or report in accordance with the provisions of this Section 16.1 executed by the General Partner, the Transfer Agent or the mailing organization shall be prima facie evidence of the giving or making of such notice, payment or report. If any notice, payment or report addressed to a Record Holder at the address of such Record Holder appearing on the books and records of the Transfer Agent or the Partnership is returned by the United States Postal Service marked to indicate that the United States Postal Service is unable to deliver it, such notice, payment or report and any subsequent notices, payments and reports shall be deemed to have been duly given or made without further mailing (until such time as such Record

Holder or another Person notifies the Transfer Agent or the Partnership of a change in his address) if they are available for the Partner or Assignee at the principal office of the Partnership for a period of one year from the date of the giving or making of such notice, payment or report to the other Partners and Assignees. Any notice to the Partnership shall be deemed given if received by the General Partner at the principal office of the Partnership designated pursuant to Section 2.3. The General Partner may rely and shall be protected in relying on any notice or other document from a Partner, Assignee or other Person if believed by it to be genuine.

Section 16.2 *Further Action.*

The parties shall execute and deliver all documents, provide all information and take or refrain from taking action as may be necessary or appropriate to achieve the purposes of this Agreement.

Section 16.3 *Binding Effect.*

This Agreement shall be binding upon and inure to the benefit of the parties hereto and their heirs, executors, administrators, successors, legal representatives and permitted assigns.

Section 16.4 *Integration.*

This Agreement constitutes the entire agreement among the parties hereto pertaining to the subject matter hereof and supersedes all prior agreements and understandings pertaining thereto.

Section 16.5 *Creditors.*

None of the provisions of this Agreement shall be for the benefit of, or shall be enforceable by, any creditor of the Partnership.

Section 16.6 *Waiver.*

No failure by any party to insist upon the strict performance of any covenant, duty, agreement or condition of this Agreement or to exercise any right or remedy consequent upon a breach thereof shall constitute waiver of any such breach of any other covenant, duty, agreement or condition.

Section 16.7 *Counterparts.*

This Agreement may be executed in counterparts, all of which together shall constitute an agreement binding on all the parties hereto, notwithstanding that all such parties are not signatories to the original or the same counterpart. Each party shall become bound by this Agreement immediately upon affixing its signature hereto or, in the case of a Person acquiring a Unit, upon accepting the certificate evidencing such Unit or executing and delivering a Transfer Application as herein described, independently of the signature of any other party.

Section 16.8 *Applicable Law.*

This Agreement shall be construed in accordance with and governed by the laws of the State of Delaware, without regard to the principles of conflicts of law.

Section 16.9 *Invalidity of Provisions.*

If any provision of this Agreement is or becomes invalid, illegal or unenforceable in any respect, the validity, legality and enforceability of the remaining provisions contained herein shall not be affected thereby.

Section 16.10 *Consent of Partners.*

Each Partner hereby expressly consents and agrees that, whenever in this Agreement it is specified that an action may be taken upon the affirmative vote or consent of less than all of the Partners, such action may be so taken upon the concurrence of less than all of the Partners and each Partner shall be bound by the results of such action.

[REMAINDER OF THIS PAGE INTENTIONALLY LEFT BLANK.]

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

GENERAL PARTNER:

ENLINK MIDSTREAM GP, LLC

By: _____
Name: Michael J. Garberding
Title: Executive Vice President and Chief Financial Officer

LIMITED PARTNERS:

All Limited Partners now and hereafter admitted as Limited Partners of the Partnership, pursuant to powers of attorney now and hereafter executed in favor of, and granted and delivered to the General Partner.

By: EnLink Midstream GP, LLC
General Partner, as attorney-in-fact for the Limited Partners pursuant to the Powers of Attorney granted pursuant to Section 2.6.

By: _____
Name: Michael J. Garberding
Title: Executive Vice President and Chief Financial Officer

EXHIBIT A
to the Eighth Amended and Restated
Agreement of Limited Partnership of
EnLink Midstream Partners, LP
Certificate Evidencing Common Units
Representing Limited Partner Interests in
EnLink Midstream Partners, LP

No. Common Units

In accordance with Section 4.1 of the Eighth Amended and Restated Agreement of Limited Partnership of EnLink Midstream Partners, LP, as amended, supplemented or restated from time to time (the "*Partnership Agreement*"), EnLink Midstream Partners, LP, a Delaware limited partnership (the "*Partnership*"), hereby certifies that (the "*Holder*") is the registered owner of Common Units representing limited partner interests in the Partnership (the "*Common Units*") transferable on the books of the Partnership, in person or by duly authorized attorney, upon surrender of this Certificate properly endorsed and accompanied by a properly executed application for transfer of the Common Units represented by this Certificate. The rights, preferences and limitations of the Common Units are set forth in, and this Certificate and the Common Units represented hereby are issued and shall in all respects be subject to the terms and provisions of, the Partnership Agreement. Copies of the Partnership Agreement are on file at, and will be furnished without charge on delivery of written request to the Partnership at, the principal office of the Partnership located at 2501 Cedar Springs Rd., Dallas, Texas 75201. Capitalized terms used herein but not defined shall have the meanings given them in the Partnership Agreement.

The Holder, by accepting this Certificate, is deemed to have (i) requested admission as, and agreed to become, a Limited Partner and to have agreed to comply with and be bound by and to have executed the Partnership Agreement, (ii) represented and warranted that the Holder has all right, power and authority and, if an individual, the capacity necessary to enter into the Partnership Agreement, (iii) granted the powers of attorney provided for in the Partnership Agreement and (iv) made the waivers and given the consents and approvals contained in the Partnership Agreement.

This Certificate shall not be valid for any purpose unless it has been countersigned and registered by the Transfer Agent and Registrar.

Dated: _____

EnLink Midstream Partners, LP

Countersigned and Registered by:

By: EnLink Midstream GP, LLC,
its General Partner

_____
as Transfer Agent and Registrar

By: _____
Name: _____

By: _____
Authorized Signature

By: _____
Secretary

[Reverse of Certificate]

ABBREVIATIONS

The following abbreviations, when used in the inscription on the face of this Certificate, shall be construed as follows according to applicable laws or regulations:

TEN COM -	as tenants in common	UNIF GIFT/TRANSFERS MIN ACT	
TEN ENT -	as tenants by the entireties	Custodian	
		(Cust)	(Minor)
JT TEN -	as joint tenants with right of survivorship and not as tenants in common	under Uniform Gifts/Transfers to CD Minors Act (State)	

Additional abbreviations, though not in the above list, may also be used.

ASSIGNMENT OF COMMON UNITS
in
ENLINK MIDSTREAM PARTNERS, LP

FOR VALUE RECEIVED, hereby assigns, conveys, sells and transfers unto

_____
(Please print or typewrite name and address of Assignee)

_____
(Please insert Social Security or other identifying number of Assignee)

Common Units representing limited partner interests evidenced by this Certificate, subject to the Partnership Agreement, and does hereby irrevocably constitute and appoint as its attorney-in-fact with full power of substitution to transfer the same on the books of EnLink Midstream Partners, LP.

Date: _____

NOTE: The signature to any endorsement hereon must correspond with the name as written upon the face of this Certificate in every particular, without alteration, enlargement or change.

THE SIGNATURE(S) MUST BE GUARANTEED BY AN ELIGIBLE GUARANTOR INSTITUTION (BANKS, STOCKBROKERS, SAVINGS AND LOAN ASSOCIATIONS AND CREDIT UNIONS WITH MEMBERSHIP IN AN APPROVED SIGNATURE GUARANTEE MEDALLION PROGRAM), PURSUANT TO S.E.C. RULE 17Ad-15

_____
(Signature)

_____
(Signature)

_____

No transfer of the Common Units evidenced hereby will be registered on the books of the Partnership, unless the Certificate evidencing the Common Units to be transferred is surrendered for registration or transfer and an Application for Transfer of Common Units has been executed by a transferee either (a) on the form set forth below or (b) on a separate application that the Partnership will furnish on request without charge. A transferor of the Common Units shall have no duty to the transferee with respect to execution of the transfer application in order for such transferee to obtain registration of the transfer of the Common Units.

APPLICATION FOR TRANSFER OF COMMON UNITS

The undersigned ("*Assignee*") hereby applies for transfer to the name of the Assignee of the Common Units evidenced hereby.

The Assignee (a) requests admission as a Substituted Limited Partner and agrees to comply with and be bound by, and hereby executes, the Amended and Restated Agreement of Limited Partnership of EnLink Midstream Partners, LP (the "*Partnership*"), as amended, supplemented or restated to the date hereof (the "*Partnership Agreement*"), (b) represents and warrants that the Assignee has all right, power and authority and, if an individual, the capacity necessary to enter into the Partnership Agreement, (c) appoints the General Partner of the Partnership and, if a Liquidator shall be appointed, the Liquidator of the Partnership as the Assignee's attorney-in-fact to execute, swear to, acknowledge and file any document, including, without limitation, the Partnership Agreement and any amendment thereto and the Certificate of Limited Partnership of the Partnership and any amendment thereto, necessary or appropriate for the Assignee's admission as a Substituted Limited Partner and as a party to the Partnership Agreement, (d) gives the powers of attorney provided for in the Partnership Agreement, and (e) makes the waivers and gives the consents and approvals contained in the Partnership Agreement. Capitalized terms not defined herein have the meanings assigned to such terms in the Partnership Agreement.

Date: _____

_____ _____

Social Security or other identifying number | Signature of Assignee

_____ _____

Purchase Price including commissions, if any | Name and Address of Assignee

Type of Entity (check one):

☐ Individual ☐ Partnership ☐ Corporation

☐ Trust ☐ Other (specify)

Nationality (check one):

☐ U.S. Citizen, Resident or Domestic Entity

☐ Foreign Corporation ☐ Non-resident Alien

If the U.S. Citizen, Resident or Domestic Entity box is checked, the following certification must be completed.

Under Section 1445(e) of the Internal Revenue Code of 1986, as amended (the "*Code*"), the Partnership must withhold tax with respect to certain transfers of property if a holder of an interest in the Partnership is a foreign person. To inform the Partnership that no withholding is

required with respect to the undersigned interestholder's interest in it, the undersigned hereby certifies the following (or, if applicable, certifies the following on behalf of the interestholder).

Complete Either A or B:

A. Individual Interestholder

1. I am not a non-resident alien for purposes of U.S. income taxation.

2. My U.S. taxpayer identification number (Social Security Number) is .

3. My home address is .

B. Partnership, Corporation or Other Interestholder

1. is not a foreign corporation, foreign partnership, foreign trust (Name of Interestholder) or foreign estate (as those terms are defined in the Code and Treasury Regulations).

2. The interestholder's U.S. employer identification number is .

3. The interestholder's office address and place of incorporation (if applicable) is .

The interestholder agrees to notify the Partnership within sixty (60) days of the date the interestholder becomes a foreign person.

The interestholder understands that this certificate may be disclosed to the Internal Revenue Service by the Partnership and that any false statement contained herein could be punishable by fine, imprisonment or both.

Under penalties of perjury, I declare that I have examined this certification and to the best of my knowledge and belief it is true, correct and complete and, if applicable, I further declare that I have authority to sign this document on behalf of:

_____

Name of Interestholder

Signature and Date

Title (if applicable)

Note: If the Assignee is a broker, dealer, bank, trust company, clearing corporation, other nominee holder or an agent of any of the foregoing, and is holding for the account of any other person, this application should be completed by an officer thereof or, in the case of a broker or dealer, by a registered representative who is a member of a registered national securities exchange or a member of the National Association of Securities Dealers, Inc., or, in the case of any other nominee holder, a person performing a similar function. If the Assignee is a broker,

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dealer, bank, trust company, clearing corporation, other nominee owner or an agent of any of the foregoing, the above certification as to any person for whom the Assignee will hold the Common Units shall be made to the best of the Assignee's knowledge.

EXHIBIT B

BOARD REPRESENTATION AGREEMENT

This BOARD REPRESENTATION AGREEMENT (this "*Agreement*"), dated as of [·], is entered into by and among EnLink Midstream GP, LLC, a Delaware limited liability company (the "*General Partner*"), EnLink Midstream Partners, LP, a Delaware limited partnership (the "*Partnership*"), EnLink Midstream, Inc., a Delaware corporation ("*EMI*" and, together with the General Partner and the Partnership, the "*EnLink Entities*"), and TPG VII Management, LLC, a Delaware limited liability company (the "*Investor*"). Capitalized terms used but not defined herein are used as defined in the Convertible Preferred Unit Purchase Agreement, dated as of December 6, 2015 (the "*Purchase Agreement*"), by and between the Partnership and the Enfield Holdings, L.P., a Delaware limited partnership (the "*Purchaser*").

RECITALS:

A. EMI is the sole member of the General Partner, which is the general partner of the Partnership.

B. Pursuant to the Purchase Agreement, the Partnership has agreed to sell to the Purchaser Series B Preferred Units.

C. To induce the Purchaser to enter into the transactions evidenced by the Purchase Agreement, each of the EnLink Entities is required to deliver this Agreement, duly executed by each of the EnLink Entities, to the Purchaser contemporaneously with the Closing of the transactions contemplated by the Purchase Agreement.

D. The investment by the Purchaser in the Partnership is reasonably expected to benefit, directly or indirectly, each of the EnLink Entities, and the Board of Directors of EMI and the Board of Directors of the General Partner have determined that entering into and executing this Agreement is in the best interest of the respective EnLink Entities.

AGREEMENT:

NOW, THEREFORE, in consideration of the mutual covenants and agreements set forth herein and for good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged, the parties hereby agree as follows:

Section 1. Board Representation.

(a) Each of the EnLink Entities shall take all actions necessary or advisable to cause one director serving on the board of directors (or other applicable governing body of the general partner of the Partnership, which as of the date of this Agreement is the General Partner) (such governing body, the "*Board*") to be designated by the Investor, in its sole discretion (the "*Investor Designated Director*"), at all times from the date of this Agreement until the occurrence of a Designation Right Termination Event (as defined below), at which time the right of the Investor under this Agreement to designate a member of the Board shall terminate; *provided, however*, that such Investor Designated Director shall have the requisite skill and experience to serve as a director of a public company and such Investor Designated Director shall not be prohibited from serving as a director of the

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General Partner pursuant to any rule or regulation of the Commission or the NYSE. Prior to a Designation Right Termination Event, any Investor Designated Director may be removed by the Investor at any time, with or without "cause" (as defined below), and by a majority of the other director(s) then serving on the Board only for "cause" (as defined below), but not by any other party, and any vacancy in such position shall be filled solely by the Investor. As used herein, "cause" means that the Investor Designated Director (i) is prohibited from serving as a director of the General Partner under any rule or regulation of the Commission or the NYSE, (ii) has been convicted of a felony or misdemeanor involving moral turpitude, (iii) has engaged in acts or omissions against the Partnership constituting dishonesty, breach of fiduciary obligation, or intentional wrongdoing or misfeasance, or (iv) has acted intentionally or in bad faith in a manner that results in a material detriment to the assets, business or prospects of the Partnership and its direct or indirect subsidiaries. Any action by the Investor to designate, remove or replace an Investor Designated Director shall be evidenced in writing furnished to the General Partner, shall include a statement that the action has been approved by all requisite partnership action of the Investor and shall be executed by or on behalf of the Investor. None of the EnLink Entities shall take any action which would, or would be reasonably likely to, lessen, restrict, prevent or otherwise have an adverse effect upon the foregoing rights of the Investor to designate an Investor Designated Director. The EnLink Entities shall not permit the replacement of the General Partner as the general partner of the Partnership unless such new general partner first agrees in writing to be bound by the provisions of this Agreement as an "EnLink Entity". The Investor agrees upon the Partnership's request to, and to use its commercially reasonable efforts to cause the Investor Designated Director to, timely provide the Partnership with accurate and complete information relating to the Investor Designated Director as may be required to be disclosed by the Partnership under the Securities Exchange Act of 1934, as amended (the "*Exchange Act*") and the rules and regulations promulgated thereunder. The Investor further agrees to use its commercially reasonable efforts to cause the Investor Designated Director to comply with any applicable Section 16 filing obligations under the Exchange Act. Commencing as of Closing, the Investor Designated Director is [·].

(b) If the Partnership and its subsidiaries plan to engage in any material transaction between the Partnership and its subsidiaries, on the one hand, and Devon Energy Corporation ("*Devon*") or any of its subsidiaries (other than ENLC, the Partnership and their respective subsidiaries), on the other hand, at any time when Devon and its subsidiaries (other than ENLC, the Partnership and their respective subsidiaries) collectively own less than 20% of the outstanding limited partner interests in the Partnership, and consideration of such transaction is referred to the Conflicts Committee of the Board (the "*Conflicts Committee*"), then any written materials prepared by or for the Conflicts Committee will be made available on a confidential basis to the Investor Designated Director.

(c) In furtherance of the foregoing, EMI shall execute concurrently herewith the amendment to the Third Amended and Restated Limited Liability Company Agreement of the General Partner set forth on Exhibit A attached hereto. After the date hereof, EMI and the General Partner shall not amend, and shall not permit the amendment of, the limited liability agreement of the General Partner in any manner that would, or would be

reasonably likely to, have an adverse effect on the board representation rights granted to the Investor under this Agreement; *provided, however*, that any increase or reduction in the size of the Board shall be deemed not to have any such adverse effect.

(d) Upon the occurrence of a Designation Right Termination Event, the right of the Investor to designate an Investor Designated Director shall terminate and the Investor Designated Director then serving on the Board, promptly upon (and in any event within two Business Days following) receipt of a request from a majority of the other directors then serving on the Board or EMI, as the sole member of the General Partner, shall resign as a member of the Board. If the Investor Designated Director does not resign upon such request, then a majority of the other directors then serving on the Board or EMI, as the sole member of the General Partner, may remove the Investor Designated Director as a member of the Board. At all times while an Investor Designated Director is serving as a member of the Board, and following any such Investor Designated Director's resignation, removal or other cessation as a director of the Board, each Investor Designated Director shall be entitled to all rights to indemnification and exculpation as are then made available to any other member (or former member, as applicable) of the Board by the EnLink Entities.

(e) The EnLink Entities shall purchase and maintain (or reimburse the Investor Designated Director for the cost of) insurance ("*D&O Insurance*"), on behalf of the Investor Designated Director, against any liability that may be asserted against, or expense that may be incurred by, such Investor Designated Director in connection with the EnLink Entities' activities or such Investor Designated Director's activities on behalf of the EnLink Entities, regardless of whether the EnLink Entities would have the power to indemnify such Investor Designated Director against such liability under the provisions of the Eighth Amended and Restated Agreement of Limited Partnership of the Partnership (as it may be amended from time to time) or the Third Amended and Restated Limited Liability Company Agreement of the General Partner (as it may be amended from time to time). Such D&O Insurance shall provide coverage commensurate with that provided to independent members of the Board and each Investor Designated Director shall be entitled to all rights to insurance as are then made available to any other member (or former member, as applicable) of the Board by the EnLink Entities.

(f) For the purposes of this Agreement, a "*Designation Right Termination Event*" shall occur on the earliest to occur of (i) the Purchaser and its Affiliates holding a number of Series B Preferred Units, Conversion Units and Additional Conversion Units that is less than 25% of the number of Series B Preferred Units initially issued to the Purchaser pursuant to the Purchase Agreement, (ii) such time as the sum of (A) the number of Common Units into which the Series B Preferred Units collectively held by the Purchaser and its Affiliates are convertible and (B) the aggregate number of Conversion Units and Additional Conversion Units which are then collectively held by the Purchaser and its Affiliates represent less than 7.5% of the Common Units then outstanding and (iii) the Purchaser ceasing to be an Affiliate of TPG Capital, L.P. ("*TPG*"). For purposes of this Section 1(f), each of the limited partners of the Purchaser as of the date hereof and each of their respective Affiliates will be deemed to be Affiliates of the Purchaser. For so long as the Purchaser has the right to appoint an Investor Designated Director pursuant to this

Section 1, the General Partner shall invite the Investor Designated Director to attend all meetings of each committee of the Board (other than the Audit Committee, the Conflicts Committee, the Compensation Committee, any pricing committee established for an offering of securities by the Partnership and any committee established to deal with conflicts with the Purchaser or its Affiliates) in a nonvoting observer capacity and, in this respect, shall give the Investor Designated Director copies of all notices, minutes, consents and other materials that it provides to such committee members.

(g) The option and right to appoint an Investor Designated Director granted to the Investor by the Partnership under this Section 1 may not be transferred or assigned by the Investor; *provided, however*, that the Investor may assign all (but not less than all) of its rights under Section 1 to any Affiliate of TPG without the prior written consent of the Partnership. Any such permitted assignee, upon and after such assignment, shall be considered the Investor for all such applicable purposes under this Agreement.

Section 2. Miscellaneous.

(a) Notwithstanding anything herein to the contrary, all measurements and references related to Common Unit, Series B Preferred Unit or Conversion Unit numbers herein shall be, in each instance, appropriately adjusted for unit splits, unit re-combinations, unit distributions and the like.

(b) This Agreement, the other Transaction Documents and the other agreements and documents referred to herein and therein are intended by the parties as a final expression of their agreement and are intended to be a complete and exclusive statement of the agreement and understanding of the parties hereto, in respect of the subject matter contained herein and therein. There are no, and neither the Partnership nor the Investor has relied upon, restrictions, promises, warranties or undertakings, other than those set forth or referred to herein or in the other Transaction Documents with respect to the rights and obligations of the Partnership, the Investor or any of their respective Affiliates hereunder or thereunder, and each of the Partnership and the Investor expressly disclaims that it is owed any duties or is entitled to any remedies not expressly set forth in this Agreement or in the other Transaction Documents. This Agreement supersedes all prior and contemporaneous agreements and understandings between the parties with respect to the subject matter hereof.

(c) All notices and demands provided for hereunder shall be in writing and shall be given as provided to in Section 8.06 of the Purchase Agreement (with notices and demands to (i) any of the EnLink Entities to be sent care of the Partnership and (ii) to the Investor to be sent care of the Purchaser).

(d) Section and Exhibit references herein refer to sections of, or exhibits to, this Agreement, unless otherwise specified. All Exhibits to this Agreement are hereby incorporated and made a part hereof as if set forth in full herein and are an integral part of this Agreement. All references to instruments, documents, contracts, and agreements are references to such instruments, documents, contracts, and agreements as the same may be amended, supplemented and otherwise modified from time to time, unless otherwise

specified. The word "including" shall mean "including but not limited to." Whenever any party has an obligation under this Agreement, the expense of complying with that obligation shall be an expense of such party unless otherwise specified. Whenever any determination, consent or approval is to be made or given by the Investor under this Agreement, such action shall be in such Investor's sole discretion, unless otherwise specified in this Agreement. Any reference in this Agreement to $ shall mean U.S. dollars. If any provision in this Agreement is held to be illegal, invalid, not binding, or unenforceable, such provision shall be fully severable and this Agreement shall be construed and enforced as if such illegal, invalid, not binding, or unenforceable provision had never comprised a part hereof, and the remaining provisions shall remain in full force and effect, and shall be construed so as to effect the original intent of the parties as closely as possible. When calculating the period

of time before which, within which or following which any act is to be done or step taken pursuant to this Agreement, the date that is the reference date in calculating such period shall be excluded. If the last day of such period is a non-Business Day, the period in question shall end on the next succeeding Business Day. Any words imparting the singular number only shall include the plural and vice versa. Words such as "herein," hereinafter," "hereof" and "hereunder" refer to this Agreement as a whole and not merely to a subdivision of this Agreement in which such words appear, unless the context otherwise requires. Section headings in this Agreement are for convenience of reference only and shall not affect or be utilized in construing or interpreting this Agreement.

(e) This Agreement and all claims or causes of action (whether in contract or tort) that may be based upon, arise out of or relate to this Agreement or the negotiation, execution, termination, performance or nonperformance of this Agreement (including any claim or cause of action based upon, arising out of or related to any representation or warranty made in or in connection with this Agreement or as an inducement to enter into this Agreement) will be construed in accordance with and governed by the laws of the State of Delaware without regard to principles of conflicts of laws that might otherwise require the application of the laws of any other jurisdiction.

(f) Any action against any party relating to the foregoing shall be brought in any federal or state court of competent jurisdiction located within the State of Delaware, and the parties hereto hereby irrevocably submit to the non-exclusive jurisdiction of any federal or state court located within the State of Delaware over any such action. The parties hereby irrevocably waive, to the fullest extent permitted by applicable Law, any objection which they may now or hereafter have to the laying of venue of any such dispute brought in such court or any defense of inconvenient forum for the maintenance of such dispute. Each of the parties hereto agrees that a judgment in any such dispute may be enforced in other jurisdictions by suit on the judgment or in any other manner provided by Law.

(g) Each party to this Agreement irrevocably waives the right to a trial by jury in connection with any matter arising out of this Agreement to the fullest extent permitted by applicable law.

(h) No failure or delay on the part of any party in exercising any right, power or remedy hereunder shall operate as a waiver thereof, nor shall any single or partial exercise of any such right, power or remedy preclude any other or further exercise thereof or the exercise of any other right, power or remedy. The remedies provided for herein are cumulative and are not exclusive of any remedies that may be available to a party at law or in equity or otherwise.

(i) Except as otherwise provided herein, no amendment, waiver, consent, modification or termination of any provision of this Agreement shall be effective unless signed by each of the parties hereto. Any amendment, supplement or modification of or to any provision of this Agreement, any waiver of any provision of this Agreement, and any consent to any departure by the Partnership or the Investor from the terms of any provision of this Agreement shall be effective only in the specific instance and for the specific purpose for which such amendment, supplement, modification, waiver or consent has been made or given. Except where notice is specifically required by this Agreement, no notice to or demand on any EnLink Entity in any case shall entitle such EnLink Entity to any other or further notice or demand in similar or other circumstances. Any investigation by or on behalf of any party shall not be deemed to constitute a waiver by the party taking such action of compliance with any representation, warranty, covenant or agreement contained herein.

(j) This Agreement may be executed in any number of counterparts, each of which counterparts, when so executed and delivered, shall be deemed to be an original and all of which counterparts, taken together, shall constitute but one and the same agreement.

(k) This Agreement shall be binding upon and inure to the benefit of the parties hereto, their respective successors and permitted assigns, and, solely with respect to Section 1(d), each Investor Designated Director. Except as expressly provided in this Agreement, this Agreement shall not be construed so as to confer any right or benefit upon any Person other than the parties to this Agreement and their respective successors and permitted assigns. Except as expressly provided in Section 1(g), neither this Agreement nor any of the rights, benefits or obligations hereunder may be assigned or transferred, by operation of law or otherwise, by any party hereto without the prior written consent of the other party.

(l) Each of the parties acknowledges that it has been represented by independent counsel of its choice throughout all negotiations that have preceded the execution of this Agreement and that it has executed the same with consent and upon the advice of said independent counsel. Each party and its counsel cooperated in the drafting and preparation of this Agreement and the documents referred to herein, and any and all drafts relating thereto will be deemed the work product of the parties and may not be construed against any party by reason of its preparation. Accordingly, any rule of law or any legal decision that would require interpretation of any ambiguities in this Agreement against the party that drafted it is of no application and is hereby expressly waived.

(m) Each party hereto acknowledge that each party would not have an adequate remedy at law for money damages in the event that this Agreement has not been

performed in accordance with its terms, and therefore agrees that each other party shall be entitled to seek specific enforcement of the terms hereof in addition to any other remedy to which it may be entitled, at law or in equity.

(n) Each of the parties hereto agrees that, from time to time and without further consideration, it shall execute such further instruments and take such other actions as any other party hereto shall reasonably request in order to fulfill its obligations under this Agreement and to effectuate the purposes of this Agreement.

(o) For the avoidance of doubt, each Investor Designated Director shall be entitled to and may have business interests and engage in business activities in addition to those relating to the EnLink Entities, including business interests and activities in direct competition with the EnLink Entities. None of the EnLink Entities shall have any rights by virtue of this Agreement in any business ventures of any Investor Designated Director.

[Signature page follows]

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

ENLINK ENTITIES

ENLINK MIDSTREAM PARTNERS, LP

By: EnLink Midstream GP, LLC,
its general partner

By: _____
Name:
Title:

ENLINK MIDSTREAM GP, LLC

By: _____
Name:
Title:

ENLINK MIDSTREAM, INC.

By: _____
Name:
Title:

Signature Page to Board Representation Agreement

Investor

TPG VII MANAGEMENT, LLC

By: _____
Name:
Title:

Signature Page to Board Representation Agreement

EXHIBIT A

[See attached]

AMENDMENT NO. [·] TO THIRD AMENDED AND RESTATED LIMITED LIABILITY COMPANY AGREEMENT OF ENLINK MIDSTREAM GP, LLC

AMENDMENT NO. [·] TO THIRD AMENDED AND RESTATED LIMITED LIABILITY COMPANY AGREEMENT OF ENLINK MIDSTREAM GP, LLC (this "*Amendment*"), dated as of [·], is by and among EnLink Midstream, Inc., a Delaware corporation (the "*Member*") and the sole member of EnLink Midstream GP, LLC, a Delaware limited liability company (the "*Company*"). Capitalized terms used herein and not otherwise defined shall have their respective meanings as set forth in the Third Amended and Restated Limited Liability Company Agreement of the Company (the "*LLC Agreement*").

WHEREAS, pursuant to the terms of that certain Board Representation Agreement, dated as of the date hereof, among the Sole Member, the Company, EnLink Midstream Partners, LP and [·], the Member desires to amend the LLC Agreement as set forth herein.

NOW, THEREFORE, the LLC Agreement is hereby amended as follows:

Section 1. Amendment.

(a) Section 5.02 of the LLC Agreement is hereby amended and restated in its entirety as follows:

5.02 Number; Qualification; Tenure. The number of directors constituting the Board (the "*Directors*") shall initially be 11, unless otherwise increased or decreased from time to time by the Member or pursuant to a resolution adopted by the Directors; *provided, however*, that the number of Directors shall not be less than two. Except as provided in the next succeeding sentence, each such director shall be elected or approved by the Member and shall serve as a Director of the Company until his or her death or removal from office or until his or her successor is elected and qualified. One director (the "*Investor Designated Director*") shall be elected or approved pursuant to that certain Board Representation Agreement, dated as of [·], to which the Company and the Member are parties (the "*Board Representation Agreement*") and shall serve until his or her death, resignation or removal from office or until his or her successor is elected and qualified, as provided in the Board Representation Agreement; *provided, however*, that upon the occurrence of a Designation Right Termination Event (as defined in the Board Representation Agreement), the director then serving as the Investor Designated Director may be removed by, and will resign upon the request of, the Member or the determination of a majority of the other Directors.

As of the date of Amendment No. [·] to this Agreement, the Directors of the Company are Barry E. Davis, John Richels, Thomas L. Mitchell, David A. Hager, Darryl G. Smette, Mary P. Ricciardello, Scott A. Griffiths, Leldon E. Echols, Kyle D. Vann, [·](1) and [·](2).

(1) Devon-designated director.
(2) Investor Designated Director

(b) Section 5.08 of the LLC Agreement is hereby amended by adding the following proviso at the end of the last sentence of such Section:

; *provided, however*, that prior to a Designation Right Termination Event (as defined in the Board Representation Agreement) any vacancy by the Investor Designated Director shall be filled only as provided in the Board Representation Agreement.

(c) Section 5.10 of the LLC Agreement is hereby amended and restated in its entirety as follows:

5.10 ***Removal***. Any Director or the entire Board may be removed, with or without cause, by the Member;*provided, however*, until the occurrence of a Designation Right Termination Event (as defined in the Board Representation Agreement), the Investor Designated Director shall be removed only as provided in the Board Representation Agreement.

Section 2. Ratification of LLC Agreement. Except as expressly modified and amended herein, all of the terms and conditions of the LLC Agreement shall remain in full force and effect.

Section 3. Governing Law. This Amendment shall be construed in accordance with and governed by the laws of the State of Delaware, without regard to principles of conflicts of laws that would require the application of the laws of any other jurisdiction.

[Signature page follows]

IN WITNESS WHEREOF, the undersigned has executed this Amendment as of the date first set forth above.

MEMBER:

ENLINK MIDSTREAM, INC.

By: _____
Name:
Title:

[Signature Page to Amendment No. [·] to Third Amended and Restated Limited Liability Company Agreement of EnLink Midstream GP, LLC]

EXHIBIT C

CROSS-RECEIPT

[·], 20[·]

Enfield Holdings, L.P., the purchaser party (the "Purchaser") to the Convertible Preferred Unit Purchase Agreement, dated as of December 6, 2015 (the "Purchase Agreement"), by and between EnLink Midstream Partners, LP, a Delaware limited partnership (the "Partnership"), and the Purchaser, hereby acknowledges (a) receipt of 50,000,000 Series B Cumulative Convertible Preferred Units (the "Purchased Units"), in book-entry form to sub-accounts maintained in their respective names by the transfer agent of the Partnership and (b) receipt of payment in full by the Partnership of (i) a transaction fee equal to $[·] and (ii) the expenses of the Purchaser in the aggregate amount of $[·], in each case payable by the Partnership pursuant to Section 8.01 of the Purchase Agreement (collectively, the "Partnership Payment Amount").

[Remainder of page intentionally left blank. Signature page follows.]

ENFIELD HOLDINGS, L.P.

By: TPG Advisors VII, Inc.,
its general partner

By: _____
Name:
Title:

[Signature Page to Cross-Receipt — Purchasers]

The Partnership hereby acknowledges receipt from the Purchaser of one wire transfer of immediately available funds to the account heretofore designated by the Partnership in the aggregate amount of $[·], representing payment in full for the issuance and sale of the Purchased Units to the Purchaser*less* the Partnership Payment Amount.

[Remainder of page intentionally left blank. Signature page follows.]

PARTNERSHIP

ENLINK MIDSTREAM PARTNERS, LP

By: EnLink Midstream GP, LLC,
its General Partner

By: _____
Michael J. Garberding
Executive Vice President and
Chief Financial Officer

[Signature Page to Cross-Receipt — Partnership]

EXHIBIT D

GENERAL PARTNER WAIVER

[·], 20[·]

Reference is hereby made to that certain Convertible Preferred Unit Purchase Agreement (the "**Purchase Agreement**"), dated as of December 6, 2015, by and among EnLink Midstream Partners, LP (the "**Partnership**") and the purchaser party identified therein (the "**Purchaser**"). Capitalized terms used but not defined herein shall have the meanings set forth in the Purchase Agreement.

EnLink Midstream GP, LLC (the "**General Partner**"), a Delaware limited liability company and the general partner of the Partnership, hereby waives any preemptive rights it may hold pursuant to Section 5.1 or Section 5.5 of the Eighth Amended and Restated Agreement of Limited Partnership of the Partnership, dated as of the date hereof (the "**Partnership Agreement**"), solely with respect to the Partnership's issuance and sale of the Purchased Units and any ENLK Preferred PIK Units to the Purchaser, pursuant to the Purchase Agreement. By agreeing to this waiver, the General Partner does not waive any of its rights under Section 5.1 or Section 5.5 of the Partnership Agreement with regard to future public offerings or private placements by the Partnership.

[Signature page to follow]

IN WITNESS WHEREOF, the undersigned executes this General Partner Waiver, effective as of the date first above written.

ENLINK MIDSTREAM GP, LLC

By: _____
Name: Michael J. Garberding
Title: Executive Vice President and
Chief Financial Officer

[Signature Page to General Partner Waiver]

EXHIBIT E

REGISTRATION RIGHTS AGREEMENT

by and among

ENLINK MIDSTREAM PARTNERS, LP

and

ENFIELD HOLDINGS, L.P.

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REGISTRATION RIGHTS AGREEMENT

THIS REGISTRATION RIGHTS AGREEMENT (this "Agreement") is made and entered into as of [·], 201[·] by and among ENLINK MIDSTREAM PARTNERS, LP, a Delaware limited partnership (the "Partnership"), and ENFIELD HOLDINGS, L.P., a Delaware limited partnership (the "Purchaser").

WHEREAS, this Agreement is made in connection with the closing of the issuance and sale of the Purchased Units pursuant to the Convertible Preferred Unit Purchase Agreement, dated as of December 6, 2015, by and among the Partnership and the Purchaser (the "Purchase Agreement");

WHEREAS, the Partnership has agreed to provide the registration and other rights set forth in this Agreement for the benefit of the Purchaser pursuant to the Purchase Agreement; and

WHEREAS, it is a condition to the obligations of the Purchaser and the Partnership under the Purchase Agreement that this Agreement be executed and delivered by both parties hereto.

NOW THEREFORE, in consideration of the mutual covenants and agreements set forth herein and for good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged by each party hereto, the parties hereby agree as follows:

ARTICLE I
DEFINITIONS

Section 1.1 Definitions. The terms set forth below are used herein as so defined:

"Affiliate" means, with respect to any Person, any other Person that directly or indirectly through one or more intermediaries controls, is controlled by or is under common control with, such Person. As used herein, the term "control" (including, with correlative meanings, "controlling," "controlled by," and "under common control with") means the possession, direct or indirect, of the power to direct or cause the direction of the management and policies of a Person, whether through ownership of voting securities, by contract or otherwise.

"Agreement" has the meaning specified therefor in the introductory paragraph of this Agreement.

"Business Day" means any day other than a Saturday, Sunday, any federal legal holiday or day on which banking institutions in the State of New York or the State of Texas are authorized or required by law or other governmental action to close.

"Commission" means the United States Securities and Exchange Commission.

"Common Units" means the common units representing limited partner interests in the Partnership and having the rights and obligations specified in the Partnership Agreement.

"Effective Date" means the date of effectiveness of any Registration Statement.

"Effectiveness Period" has the meaning specified therefor in Section 2.1(a).

"ENLK Preferred PIK Units" has the meaning specified therefor in the Purchase Agreement.

"Exchange Act" means the Securities Exchange Act of 1934, as amended from time to time, and the rules and regulations of the Commission promulgated thereunder.

"Filing Date" has the meaning specified therefor in Section 2.1(a).

"General Partner" means EnLink Midstream GP, LLC, a Delaware limited liability company and the general partner of the Partnership.

"Holder" means the record holder of any Registrable Securities.

"Holder Underwriter Registration Statement" has the meaning specified therefor in Section 2.4(q).

"Included Registrable Securities" has the meaning specified therefor in Section 2.2(a).

"Liquidated Damages" has the meaning specified therefor in Section 2.1(b).

"Liquidated Damages Multiplier" means the product of (i) the Purchased Unit Price and (ii) the number of Registrable Securities then held by the applicable Holder and included on the applicable Registration Statement.

"Losses" has the meaning specified therefor in Section 2.8(a).

"Managing Underwriter" means, with respect to any Underwritten Offering, the book running lead manager of such Underwritten Offering.

"NYSE" means the New York Stock Exchange.

"Other Holder" has the meaning specified in Section 2.2(b).

"Partnership" has the meaning specified therefor in the introductory paragraph of this Agreement.

"Partnership Agreement" means the Eighth Amended and Restated Agreement of Limited Partnership of the Partnership, dated as of the date hereof.

"Person" means any individual, corporation, company, voluntary association, partnership, joint venture, trust, limited liability company, unincorporated organization, government or any agency, instrumentality or political subdivision thereof, or any other form of entity.

"Piggyback Notice" has the meaning specified therefor in Section 2.2(a).

"Piggyback Opt-Out Notice" has the meaning specified therefor in Section 2.2(a).

"Piggyback Registration" has the meaning specified therefor in Section 2.2(a).

"Purchase Agreement" has the meaning specified therefor in the Recitals of this Agreement.

"Purchased Units" means the Series B Preferred Units to be issued and sold to the Purchaser pursuant to the Purchase Agreement.

"Purchased Unit Price" means $15.00 per unit.

"Purchaser" has the meaning specified therefor in the introductory paragraph of this Agreement.

"Registration" means any registration pursuant to this Agreement, including pursuant to a Registration Statement or a Piggyback Registration.

"Registrable Securities" means the Common Units issuable upon conversion of the Purchased Units and the ENLK Preferred PIK Units, all of which are subject to the rights provided herein until such time as such securities cease to be Registrable Securities pursuant to Section 1.2.

"Registration Expenses" has the meaning specified therefor in Section 2.7(a).

"Registration Statement" has the meaning specified therefor in Section 2.1(a).

"Securities Act" means the Securities Act of 1933, as amended from time to time, and the rules and regulations of the Commission promulgated thereunder.

"Selling Expenses" has the meaning specified therefor in Section 2.7(a).

"Selling Holder" means a Holder who is selling Registrable Securities pursuant to a registration statement.

"Selling Holder Indemnified Persons" has the meaning specified therefor in Section 2.8(a).

"Series B Conversion Date" means the date on which all of the Purchased Units are convertible into Common Units pursuant to the terms of the Partnership Agreement.

"Series B Preferred Units" means the Series B Cumulative Convertible Preferred Units representing limited partner interests in the Partnership and having the rights and obligations specified in the Partnership Agreement.

"Target Effective Date" has the meaning specified therefor in Section 2.1(b).

"Underwritten Offering" means an offering (including an offering pursuant to a Registration Statement) in which Common Units are sold to an underwriter on a firm

commitment basis for reoffering to the public or an offering that is a "bought deal" with one or more investment banks.

"WKSI" means a well-known seasoned issuer (as defined in the rules and regulations of the Commission).

Section 1.2 Registrable Securities. Any Registrable Security will cease to be a Registrable Security upon the earliest to occur of the following: (a) when a registration statement covering such Registrable Security becomes or has been declared effective by the Commission and such Registrable Security has been sold or disposed of pursuant to such effective registration statement, (b) when such Registrable Security has been disposed of (excluding transfers or assignments by a Holder to an Affiliate or to another Holder or any of its Affiliates or to any assignee or transferee to whom the rights under this Agreement have been transferred pursuant to Section 2.11) pursuant to any section of Rule 144 (or any similar provision then in effect) under the Securities Act, (c) when such Registrable Security is held by the Partnership or one of its direct or indirect subsidiaries, (d) when such Registrable Security has been sold or disposed of in a private transaction in which the transferor's rights under this Agreement are not assigned to the transferee of such securities pursuant to Section 2.11, and (e) the date on which the Registrable Securities cease to collectively represent at least 1.5% of the then-outstanding Common Units (with all outstanding preferred units then owned by the Holders being counted on an as-converted basis).

ARTICLE II
REGISTRATION RIGHTS

Section 2.1 Shelf Registration.

(a) Shelf Registration. As soon as practicable following receipt of a written request from the Holders of a majority of the Registrable Securities, the Partnership shall prepare and file an initial registration statement under the Securities Act to permit the public resale of Registrable Securities then outstanding from time to time as permitted by Rule 415 (or any similar provision adopted by the Commission then in effect) of the Securities Act (a "Registration Statement"); *provided, however*, that if the Partnership is then eligible, it shall file such initial registration statement on Form S-3. If the Partnership is not a WKSI, the Partnership shall use its commercially reasonable efforts to cause such initial Registration Statement to become effective no later than 180 days after the date of filing of such Registration Statement (the "Filing Date"). The Partnership will use its commercially reasonable efforts to cause such initial Registration Statement filed pursuant to this Section 2.l(a) to be continuously effective under the Securities Act until the earliest to occur of the following: (i) all Registrable Securities covered by the Registration Statement have been distributed in the manner set forth and as contemplated in such Registration Statement, (ii) there are no longer any Registrable Securities outstanding and (iii) two years from the Effective Date of such Registration Statement (in each case of clause (i), (ii) or (iii), the "Effectiveness Period"). In addition, as soon as practicable following receipt of written notice from the Holders of a majority of the Registrable Securities requesting the filing of an additional Registration Statement (which notice may not be given any earlier than 60 days prior to the second anniversary of the Effective Date of the initial or any additional Registration Statement filed pursuant to this Section 2.1(a)), the Partnership shall use

its commercially reasonable efforts to prepare and file each such additional Registration Statement under the Securities Act covering the Registrable Securities; *provided, however,* that (x) the Partnership shall have no obligation to prepare and file more than four Registration Statements (excluding any Registration Statement under which any Selling Holders are prohibited from selling their Registrable Securities as a result of a suspension in excess of the periods permitted by Section 2.1(d)(1)) during the period beginning on the date hereof and ending on the seventh anniversary of the date hereof and (y) the Partnership shall have no obligation to prepare and file any Registration Statements from and after the seventh anniversary of the date hereof. The Partnership shall use its commercially reasonable efforts to cause any such additional Registration Statement to become effective no later than 180 days after the Filing Date. The Partnership will use its commercially reasonable efforts to cause any such additional Registration Statement filed pursuant to this Section 2.1(a) to be continuously effective under the Securities Act for the applicable Effectiveness Period. A Registration Statement filed pursuant to this Section 2.l(a) shall be on such appropriate registration form of the Commission as shall be selected by the Partnership. A Registration Statement when declared effective (including the documents incorporated therein by reference) will comply as to form in all material respects with all applicable requirements of the Securities Act and the Exchange Act and will not contain an untrue statement of a material fact or omit to state a material fact required to be stated therein or necessary to make the statements therein not misleading (and, in the case of any prospectus contained in such Registration Statement, in the light of the circumstances under which a statement is made). As soon as practicable following the date that a Registration Statement becomes effective, but in any event within three (3) Business Days of such date, the Partnership shall provide the Holders with written notice of the effectiveness of a Registration Statement.

(b) Failure to Become Effective. If a Registration Statement required by Section 2.1(a) does not become or is not declared effective within 180 days after the Filing Date (the "Target Effective Date"), then each Holder shall be entitled to a payment (with respect to each of the Holder's Registrable Securities which are included in such Registration Statement), as liquidated damages and not as a penalty, (i) for each non-overlapping 30 day period for the first 60 days following the Target Effective Date, an amount equal to 0.25% of the Liquidated Damages Multiplier, which shall accrue daily, and (ii) for each non-overlapping 30 day period beginning on the 61st day following the Target Effective Date, an amount equal to the amount set forth in clause (i) *plus* an additional 0.25% of the Liquidated Damages Multiplier for each subsequent 60 days (*i.e.*, 0.5% for 61-120 days, 0.75% for 121-180 days, and 1.0% thereafter), which shall accrue daily, up to a maximum amount equal to 1.0% of the Liquidated Damages Multiplier per non-overlapping 30 day period (the "Liquidated Damages"), until such time as such Registration Statement is declared or becomes effective or there are no longer any Registrable Securities outstanding. The Liquidated Damages shall be payable within 10 Business Days after the end of each such 30 day period in immediately available funds to the account or accounts specified by the applicable Holders. Any amount of Liquidated Damages shall be prorated for any period of less than 30 days accruing during any period for which a Holder is entitled to Liquidated Damages hereunder.

(c) Waiver of Liquidated Damages. If the Partnership is unable to cause a Registration Statement to become effective on or before the Target Effective Date as a result of an acquisition, merger, reorganization, disposition or other similar transaction, then the Partnership may request a waiver of the Liquidated Damages, which may be granted by the

consent of the Holders of a majority of the outstanding Registrable Securities that have been included on such Registration Statement, in their sole discretion, and which such waiver shall apply to all the Holders of Registrable Securities included on such Registration Statement.

(d) Delay Rights.

(1) Notwithstanding anything to the contrary contained herein, the Partnership may, upon written notice to any Selling Holder whose Registrable Securities are included in a Registration Statement, suspend such Selling Holder's use of any prospectus which is a part of such Registration Statement (in which event the Selling Holder shall discontinue sales of the Registrable Securities pursuant to such Registration Statement) if (i) the Partnership is pursuing an acquisition, merger, reorganization, disposition or other similar transaction and the Partnership determines in good faith that the Partnership's ability to pursue or consummate such a transaction would be materially and adversely affected by any required disclosure of such transaction in such Registration Statement or (ii) the Partnership has experienced some other material non-public event, the disclosure of which at such time, in the good faith judgment of the Partnership, would materially and adversely affect the Partnership; *provided*, *however*, that in no event shall the Selling Holders be suspended from selling Registrable Securities pursuant to such Registration Statement for a period that exceeds an aggregate of 60 days in any 180-day period or 90 days in any 365-day period. Upon disclosure of such information or the termination of the condition described above, the Partnership shall provide prompt notice to the Selling Holders whose Registrable Securities are included in such Registration Statement, and shall promptly terminate any suspension of sales it has put into effect and shall take such other actions necessary or appropriate to permit registered sales of Registrable Securities as contemplated in this Agreement.

(2) If the Selling Holders are prohibited from selling their Registrable Securities under a Registration Statement as a result of a suspension pursuant to the immediately preceding paragraph in excess of the periods permitted therein, then, until the suspension is lifted, but not including any day on which a suspension is lifted, the Partnership shall be prohibited from engaging in registered sales of Common Units or other equity securities representing interests in the Partnership under any registration statement other than any registration statement on Form S-8 on file with the Commission prior to the date of

commencement of such suspension.

Section 2.2 Piggyback Registration.

(a) Participation. If at any time the Partnership proposes to file (i) a Registration Statement (other than a Registration Statement contemplated by Section 2.1(a)) or (ii) following the Series B Conversion Date, a prospectus supplement to an effective "automatic" registration statement, so long as the Partnership is a WKSI at such time or, whether or not the Partnership is a WKSI, so long as the Registrable Securities were previously included in the underlying shelf Registration Statement or are included on an effective Registration Statement,

or in any case in which Holders may participate in such offering without the filing of a post-effective amendment, in each case, for the sale of Common Units in an Underwritten Offering for its own account and/or another Person, other than (a) a registration relating solely to employee benefit plans, (b) a registration relating solely to a Rule 145 transaction, or (c) a registration on any registration form which does not permit secondary sales, then the Partnership shall give not less than three Business Days' notice (including, but not limited to, notification by electronic mail) (the "Piggyback Notice") of such proposed Underwritten Offering to each Holder (together with its Affiliates) owning more than $75 million of Common Units, calculated on the basis of the Purchased Unit Price, and such Piggyback Notice shall offer such Holder the opportunity to include in such Underwritten Offering such number of Registrable Securities (the "Included Registrable Securities") as such Holder may request in writing (a "Piggyback Registration"); *provided, however*, that the Partnership shall not be required to offer such opportunity (aa) to such Holders if the Holders, together with their Affiliates, do not offer a minimum of $37.5 million of Registrable Securities, in the aggregate (determined by multiplying the number of Registrable Securities owned by the average of the closing price on the NYSE for the Common Units for the ten trading days preceding the date of such notice), or (bb) to such Holders if and to the extent that the Partnership has been advised by the Managing Underwriter that the inclusion of Registrable Securities for sale for the benefit of such Holders will have an adverse effect on the price, timing or distribution of the Common Units in such Underwritten Offering, then the amount of Registrable Securities to be offered for the accounts of Holders shall be determined based on the provisions of Section 2.2(b). Each Piggyback Notice shall be provided to Holders on a Business Day pursuant to Section 3.1. Each such Holder will have two Business Days (or one Business Day in connection with any overnight or bought Underwritten Offering) after such Piggyback Notice has been delivered to request in writing the inclusion of Registrable Securities in the Underwritten Offering. If no request for inclusion from a Holder is received within the specified time, such Holder shall have no further right to participate in such Underwritten Offering. If, at any time after giving written notice of its intention to undertake an Underwritten Offering and prior to the closing of such Underwritten Offering, the Partnership shall determine for any reason not to undertake or to delay such Underwritten Offering, the Partnership may, at its election, give written notice of such determination to the Selling Holders and, (AA) in the case of a determination not to undertake such Underwritten Offering, shall be relieved of its obligation to sell any Included Registrable Securities in connection with such terminated Underwritten Offering, and (BB) in the case of a determination to delay such Underwritten Offering, shall be permitted to delay offering any Included Registrable Securities for the same period as the delay in the Underwritten Offering. Any Selling Holder shall have the right to withdraw such Selling Holder's request for inclusion of such Selling Holder's Registrable Securities in such Underwritten Offering by giving written notice to the Partnership of such withdrawal at least one Business Day prior to the time of pricing of such Underwritten Offering. Any Holder may deliver written notice (a "Piggyback Opt-Out Notice") to the Partnership requesting that such Holder not receive notice from the Partnership of any proposed Underwritten Offering; *provided, however*, that such Holder may later revoke any such Piggyback Opt-Out Notice in writing. Following receipt of a Piggyback Opt-Out Notice from a Holder (unless subsequently revoked), the Partnership shall not be required to deliver any notice to such Holder pursuant to this Section 2.2(a) and such Holder shall no longer be entitled to participate in Underwritten Offerings by the Partnership pursuant to this Section 2.2(a), unless such Piggyback Opt-Out Notice is revoked by such Holder.

(b) Priority of Piggyback Registration. If the Managing Underwriter or Underwriters of any proposed Underwritten Offering advise the Partnership that the total amount of Registrable Securities that the Selling Holders and any other Persons intend to include in such offering exceeds the number that can be sold in such offering without being likely to have an adverse effect on the price, timing or distribution of the Common Units offered or the market for the Common Units, then the Common Units to be included in such Underwritten Offering shall include the number of Registrable Securities that such Managing Underwriter or Underwriters advise the Partnership can be sold without having such adverse effect, with such number to be allocated (i) first, to the Partnership and (ii) second, pro rata among the Selling Holders and any other Persons who have been or are granted registration rights on or after the date of this Agreement (the "Other Holders") who have requested participation in the Piggyback Registration (based, for each such Selling Holder or Other Holder, on the percentage derived by dividing (A) the number of Common Units proposed to be sold by such Selling Holder or such Other Holder in such offering by (B) the aggregate number of Common Units proposed to be sold by all Selling Holders and all Other Holders in the Piggyback Registration.

Section 2.3 Underwritten Offering.

(a) S-3 Registration. In the event that a Selling Holder (together with any Affiliates that are Selling Holders) elects to dispose of Registrable Securities under a Registration Statement pursuant to an Underwritten Offering and reasonably expects gross proceeds of at least $50 million from such Underwritten Offering, the Partnership shall, at the request of such Selling Holder, enter into an underwriting agreement in customary form with the Managing Underwriter or Underwriters selected by the Partnership, which shall include, among other provisions, indemnities to the effect and to the extent provided in Section 2.8, and shall take all such other reasonable actions as are requested by the Managing Underwriter in order to expedite or facilitate the disposition of such Registrable Securities; *provided, however*, that the Partnership shall have no obligation to facilitate or participate in, including entering into any underwriting agreement, more than four Underwritten Offerings pursuant to this Section 2.3.

(b) General Procedures. In connection with any Underwritten Offering contemplated by Section 2.3(a), the underwriting agreement into which each Selling Holder and the Partnership shall enter shall contain such representations, covenants, indemnities (subject to Section 2.8) and other rights and obligations as are customary in underwriting agreements for firm commitment offerings of equity securities. No Selling Holder may participate in such Underwritten Offering unless such Selling Holder agrees to sell its Registrable Securities on the basis provided in such underwriting agreement and completes and executes all questionnaires, powers of attorney, indemnities and other documents reasonably required under the terms of such underwriting agreement. No Selling Holder shall be required to make any representations or warranties to or agreements with the Partnership or the underwriters other than representations, warranties or agreements regarding such Selling Holder's authority to enter into such underwriting agreement and to sell, and its ownership of, the securities being registered on its behalf, its intended method of distribution and any other representation required by law. If any Selling Holder disapproves of the terms of an Underwritten Offering contemplated by this Section 2.3, such Selling Holder may elect to withdraw therefrom by notice to the Partnership and the Managing Underwriter; *provided*, *however*, that such withdrawal must be made at least one Business Day prior to the time of pricing of such Underwritten Offering to be effective. No

such withdrawal or abandonment shall affect the Partnership's obligation to pay Registration Expenses.

Section 2.4 Sale Procedures. In connection with its obligations under this Article II, the Partnership will, as expeditiously as possible:

(a) prepare and file with the Commission such amendments and supplements to a Registration Statement and the prospectus used in connection therewith as may be necessary to keep such Registration Statement effective for the Effectiveness Period and as may be necessary to comply with the provisions of the Securities Act with respect to the disposition of all Registrable Securities covered by such Registration Statement;

(b) if a prospectus supplement will be used in connection with the marketing of an Underwritten Offering under a Registration Statement and the Managing Underwriter at any time shall notify the Partnership in writing that, in the sole judgment of such Managing Underwriter, inclusion of detailed information to be used in such prospectus supplement is of material importance to the success of such Underwritten Offering, the Partnership shall use its commercially reasonable efforts to include such information in such prospectus supplement;

(c) furnish to each Selling Holder (i) as far in advance as reasonably practicable before filing a Registration Statement or any other registration statement contemplated by this Agreement or any supplement or amendment thereto, upon request, copies of reasonably complete drafts of all such documents proposed to be filed (including exhibits and each document incorporated by reference therein to the extent then required by the rules and regulations of the Commission), and provide each such Selling Holder the opportunity to object to any information pertaining to such Selling Holder and its plan of distribution that is contained therein and make the corrections reasonably requested by such Selling Holder with respect to such information prior to filing such Registration Statement or such other registration statement and the prospectus included therein or any supplement or amendment thereto, and (ii) such number of copies of such Registration Statement or such other registration statement and the prospectus included therein and any supplements and amendments thereto as such Persons may reasonably request in order to facilitate the public sale or other disposition of the Registrable Securities covered by such Registration Statement or other registration statement;

(d) if applicable, use its commercially reasonable efforts to register or qualify the Registrable Securities covered by any Registration Statement or any other registration statement contemplated by this Agreement under the securities or blue sky laws of such jurisdictions as the Selling Holders or, in the case of an Underwritten Offering, the Managing Underwriter, shall reasonably request; *provided, however*, that the Partnership will not be required to qualify generally to transact business in any jurisdiction where it is not then required to so qualify or to take any action that would subject it to general service of process in any such jurisdiction where it is not then so subject;

(e) promptly notify each Selling Holder, at any time when a prospectus relating thereto is required to be delivered by any of them under the Securities Act, of (i) the filing of a Registration Statement or any other registration statement contemplated by this Agreement or any prospectus or prospectus supplement to be used in connection therewith, or

any amendment or supplement thereto, and, with respect to a Registration Statement or any other registration statement or any post-effective amendment thereto, when the same has become effective; and (ii) the receipt of any written comments from the Commission with respect to any filing referred to in clause (i) and any written request by the Commission for amendments or supplements to any such Registration Statement or any other registration statement or any prospectus or prospectus supplement thereto;

(f) immediately notify each Selling Holder, at any time when a prospectus relating thereto is required to be delivered by any of them under the Securities Act, of (i) the happening of any event as a result of which the prospectus or prospectus supplement contained in a Registration Statement or any other registration statement contemplated by this Agreement, as then in effect, includes an untrue statement of a material fact or omits to state any material fact required to be stated therein or necessary to make the statements therein not misleading (in the case of any prospectus contained therein, in the light of the circumstances under which a statement is made); (ii) the issuance or express threat of issuance by the Commission of any stop order suspending the effectiveness of a Registration Statement or any other registration statement contemplated by this Agreement, or the initiation of any proceedings for that purpose; or (iii) the receipt by the Partnership of any notification with respect to the suspension of the qualification of any Registrable Securities for sale under the applicable securities or blue sky laws of any jurisdiction. Following the provision of such notice, the Partnership agrees to, as promptly as practicable, amend or supplement the prospectus or prospectus supplement or take other appropriate action so that the prospectus or prospectus supplement does not include an untrue statement of a material fact or omit to state a material fact required to be stated therein or necessary to make the statements therein not misleading in the light of the circumstances then existing and to take such other action as is reasonably necessary to remove a stop order, suspension, threat thereof or proceedings related thereto;

(g) upon request and subject to appropriate confidentiality obligations, furnish to each Selling Holder copies of any and all transmittal letters or other correspondence with the Commission or any other governmental agency or self-regulatory body or other body having jurisdiction (including any domestic or foreign securities exchange) relating to such offering of Registrable Securities;

(h) in the case of an Underwritten Offering, furnish, or cause to be furnished, upon request, (i) an opinion of counsel for the Partnership addressed to the underwriters, dated the date of the closing under the applicable underwriting agreement and (ii) a "comfort" letter addressed to the underwriters, dated the pricing date of such Underwritten Offering and a letter of like kind dated the date of the closing under the applicable underwriting agreement, in each case, signed by the independent public accountants who have certified the Partnership's financial statements included or incorporated by reference into the applicable registration statement, and each of the opinion and the "comfort" letter shall be in customary form and covering substantially the same matters with respect to such registration statement (and the prospectus and any prospectus supplement) as have been customarily covered in opinions of issuer's counsel and in accountants' letters delivered to the underwriters in Underwritten Offerings of securities by the Partnership and such other matters as such underwriters may reasonably request;

(i) otherwise use its commercially reasonable efforts to comply with all applicable rules and regulations of the Commission, and make available to its security holders, as soon as reasonably practicable, an earnings statement, which earnings statement covering the period of at least 12 months, but not more than 18 months, beginning with the first full calendar month after the effective date of such registration statement, shall satisfy the provisions of Section 11(a) of the Securities Act and Rule 158 promulgated thereunder;

(j) make available to the appropriate representatives of the Managing Underwriter and Selling Holders during normal business hours access to such information and Partnership personnel as is reasonable and customary to enable such parties to establish a due diligence defense under the Securities Act; *provided, however*, that the Partnership need not disclose any non-public information to any such representative unless and until such representative has entered into a confidentiality agreement with the Partnership;

(k) use its commercially reasonable efforts to cause all Registrable Securities registered pursuant to this Agreement to be listed on each securities exchange or nationally recognized quotation system on which similar securities issued by the Partnership are then listed;

(l) use its commercially reasonable efforts to cause Registrable Securities to be registered with or approved by such other governmental agencies or authorities as may be necessary by virtue of the business and operations of the Partnership to enable the Selling Holders to consummate the disposition of such Registrable Securities;

(m) provide a transfer agent and registrar for all Registrable Securities covered by any Registration Statement not later than the Effective Date of such Registration Statement;

(n) enter into customary agreements and take such other actions as are reasonably requested by the Selling Holders or the underwriters, if any, in order to expedite or facilitate the disposition of Registrable Securities (including, making appropriate officers of the General Partner available to participate in any "road show" presentations before analysts, and other customary marketing activities (including one-on-one meetings with prospective purchasers of the Registrable Securities)); *provided, however,* that in the event the Partnership, using commercially reasonable efforts, is unable to make such appropriate officers of the General Partner available to participate in connection with any "road show" presentations and other customary marketing activities (whether in person or otherwise), the Partnership shall make such appropriate officers available to participate via conference call or other means of communication;

(o) if reasonably requested by a Selling Holder, (i) incorporate in a prospectus supplement or post-effective amendment such information as such Selling Holder reasonably requests to be included therein relating to the sale and distribution of Registrable Securities, including information with respect to the number of Registrable Securities being offered or sold, the purchase price being paid therefor and any other terms of the offering of the Registrable Securities to be sold in such offering; and (ii) make all required filings of such prospectus supplement or post-effective amendment after being notified of the matters to be incorporated in such prospectus supplement or post-effective amendment;

(p) if reasonably required by the Partnership's transfer agent, the Partnership shall promptly deliver any authorizations, certificates and directions required by the transfer agent which authorize and direct the transfer agent to transfer such Registrable Securities without legend upon sale by the Holder of such Registrable Securities under the Registration Statement; and

(q) if any Holder could reasonably be deemed to be an "underwriter," as defined in Section 2(a)(11) of the Securities Act, in connection with the Registration Statement and any amendment or supplement thereof (a "Holder Underwriter Registration Statement"), then the Partnership will reasonably cooperate with such Holder in allowing such Holder to conduct customary "underwriter's due diligence" with respect to the Partnership and satisfy its obligations in respect thereof. In addition, at any Holder's request, the Partnership will furnish to such Holder, on the date of the effectiveness of the Holder Underwriter Registration Statement and thereafter from time to time on such dates as such Holder may reasonably request (provided that such request shall not be more frequently than on an annual basis unless such Holder is offering Registrable Securities pursuant to a Holder Underwriter Registration Statement), (i) a "comfort" letter, dated such date, from the Partnership's independent certified public accountants in form and substance as is customarily given by independent certified public accountants to underwriters in an underwritten public offering, addressed to such Holder, (ii) an opinion, dated as of such date, of counsel representing the Partnership for purposes of the Holder Underwriter Registration Statement, in form, scope and substance as is customarily given in an underwritten public offering, including standard "10b-5" negative assurance for such offering, addressed to such Holder and (iii) a standard officer's certificate from the chief executive officer or chief financial officer, or other officers serving such functions, of the general partner of the Partnership addressed to the Holder. The Partnership will also permit legal counsel to such Holder to review and comment upon any such Holder Underwriter Registration Statement at least five Business Days prior to its filing with the Commission and all amendments and supplements to any such Holder Underwriter Registration Statement with a reasonable number of days prior to their filing with the Commission and not file any Holder Underwriter Registration Statement or amendment or supplement thereto in a form to which such Holder's legal counsel reasonably objects. Each Selling Holder, upon receipt of notice from the Partnership of the happening of any event of the kind described in subsection (f) of this Section 2.5, shall forthwith discontinue offers and sales of the Registrable Securities until such Selling Holder's receipt of the copies of the supplemented or amended prospectus contemplated by subsection (f) of this Section 2.5 or until it is advised in writing by the Partnership that the use of the prospectus may be resumed and has received copies of any additional or supplemental filings incorporated by reference in the prospectus, and, if so directed by the Partnership, such Selling Holder will, or will request the managing underwriter or underwriters, if any, to deliver to the Partnership (at the Partnership's expense) all copies in their possession or control, other than permanent file copies then in such Selling Holder's possession, of the prospectus covering such Registrable Securities current at the time of receipt of such notice.

Notwithstanding anything to the contrary in this Section 2.4, the Partnership will not name a Holder as an underwriter (as defined in Section 2(a)(11) of the Securities Act) in any Registration Statement or Holder Underwriter Registration Statement, as applicable, without such Holder's consent. If the staff of the Commission requires the Partnership to name any Holder as an underwriter (as defined in Section 2(a)(11) of the Securities Act), and such Holder

does not consent thereto, then such Holder's Registrable Securities shall not be included on the applicable Registration Statement, such Holder shall no longer be entitled to receive Liquidated Damages under this Agreement with respect to such Holder's Registrable Securities, and the Partnership shall have no further obligations hereunder with respect to Registrable Securities held by such Holder, unless such Holder has not had an opportunity to conduct customary underwriter's due diligence as set forth in subsection (q) of this Section 2.5 with respect to the Partnership at the time such Holder's consent is sought.

Each Selling Holder, upon receipt of notice from the Partnership of the happening of any event of the kind described in subsection (f) of this Section 2.4, shall forthwith discontinue offers and sales of the Registrable Securities by means of a prospectus or prospectus supplement until such Selling Holder's receipt of the copies of the supplemented or amended prospectus contemplated by subsection (f) of this Section 2.4 or until it is advised in writing by the Partnership that the use of the prospectus may be resumed and has received copies of any additional or supplemental filings incorporated by reference in the prospectus, and, if so directed by the Partnership, such Selling Holder will, or will request the Managing Underwriter or Managing Underwriters, if any, to deliver to the Partnership (at the Partnership's expense) all copies in their possession or control, other than permanent file copies then in such Selling Holder's possession, of the prospectus covering such Registrable Securities current at the time of receipt of such notice.

If reasonably requested by a Selling Holder, the Partnership shall: (i) as soon as practicable incorporate in a prospectus supplement or post-effective amendment such information as such Selling Holder reasonably requests to be included therein relating to the sale and distribution of Registrable Securities, including information with respect to the number of Registrable Securities being offered or sold, the purchase price being paid therefor and any other terms of the offering of the Registrable Securities to be sold in such offering and (ii) as soon as practicable make all required filings of such prospectus supplement or post-effective amendment after being notified of the matters to be incorporated in such prospectus supplement or post-effective amendment.

Section 2.5 Cooperation by Holders. The Partnership shall have no obligation to include Registrable Securities of a Holder in a Registration Statement or in an Underwritten Offering pursuant to Section 2.2(a) who has failed to timely furnish such information that the Partnership determines, after consultation with its counsel, is reasonably required in order for any registration statement or prospectus supplement, as applicable, to comply with the Securities Act.

Section 2.6 Restrictions on Public Sale by Holders of Registrable Securities. Each Holder of Registrable Securities included in a Registration Statement agrees to enter into a customary letter agreement with underwriters providing that such Holder will not effect any public sale or distribution of Registrable Securities during the 30 calendar day period beginning on the date of a prospectus or prospectus supplement filed with the Commission with respect to the pricing of any Underwritten Offering; *provided, however*, that (i) the duration of the foregoing restrictions shall be no longer than the duration of the shortest restriction generally imposed by the underwriters on the Partnership or the officers, directors or any other Affiliate of the Partnership on whom a restriction is imposed, (ii) the restrictions set forth in this Section 2.6

shall not apply to any Registrable Securities that are included in such Underwritten Offering by such Holder and (iii) any such agreement shall not be deemed to preclude or restrict Goldman Sachs & Company from engaging in any brokerage, investment advisory, financial advisory, anti-raid advisory, principaling, merger advisory, financing, asset management, trading, market-making, arbitrage, investment activity or other similar businesses. In addition, this Section 2.6 shall not apply to any Holder that is not entitled to participate in such Underwritten Offering, whether because such Holder delivered a Piggyback Opt-Out Notice prior to receiving notice of the Underwritten Offering, because such Holder (together with its Affiliates) holds less than $75 million of the Common Units, calculated on the basis of the Purchased Unit Price, or because the Registrable Securities of such Holder have become eligible for resale pursuant to any section of Rule 144 under the Securities Act (or any similar provision then in effect) without any restriction.

Section 2.7 Expenses.

(a) Certain Definitions. "Registration Expenses" means all expenses incident to the Partnership's performance under or compliance with this Agreement to effect the registration of Registrable Securities on a Registration Statement pursuant to Section 2.1, a Piggyback Registration pursuant to Section 2.2, or an Underwritten Offering pursuant to Section 2.3, and the disposition of such Registrable Securities, including, without limitation, all registration, filing, securities exchange listing and NYSE fees, all registration, filing, qualification and other fees and expenses of complying with securities or blue sky laws, fees of the Financial Industry Regulatory Authority, fees of transfer agents and registrars, all word processing, duplicating and printing expenses, and the fees and disbursements of counsel and independent public accountants for the Partnership, including the expenses of any special audits or "cold comfort" letters required by or incident to such performance and compliance. "Selling Expenses" means all underwriting fees, discounts and selling commissions and transfer taxes allocable to the sale of the Registrable Securities.

(b) Expenses. The Partnership will pay all reasonable Registration Expenses, as determined in good faith, in connection with a shelf Registration, a Piggyback Registration or an Underwritten Offering, whether or not any sale is made pursuant to such shelf Registration, Piggyback Registration or Underwritten Offering. Each Selling Holder shall pay its pro rata share of all Selling Expenses in connection with any sale of its Registrable Securities hereunder. In addition, except as otherwise provided in Section 2.8, the Partnership shall not be responsible for professional fees (including legal fees) incurred by Holders in connection with the exercise of such Holders' rights hereunder.

Section 2.8 Indemnification.

(a) By the Partnership. In the event of a registration of any Registrable Securities under the Securities Act pursuant to this Agreement, the Partnership will indemnify and hold harmless each Selling Holder thereunder, its directors, officers, managers, partners, employees and agents and each Person, if any, who controls such Selling Holder within the meaning of the Securities Act and the Exchange Act, and its directors, officers, managers, partners, employees or agents (collectively, the "Selling Holder Indemnified Persons"), against any losses, claims, damages, expenses or liabilities (including reasonable attorneys' fees and

expenses) (collectively, "Losses"), joint or several, to which such Selling Holder Indemnified Person may become subject under the Securities Act, the Exchange Act or otherwise, insofar as such Losses (or actions or proceedings, whether commenced or threatened, in respect thereof) arise out of or are based upon any untrue statement or alleged untrue statement of any material fact (in the case of any prospectus, in light of the circumstances under which such statement is made) contained in (which, for the avoidance of doubt, includes documents incorporated by reference in) the applicable Registration Statement or other registration statement contemplated by this Agreement, any preliminary prospectus, prospectus supplement or final prospectus contained therein, or any amendment or supplement thereof, or any free writing prospectus relating thereto, or arise out of or are based upon the omission or alleged omission to state therein a material fact required to be stated therein or necessary to make the statements therein (in the case of a prospectus, in light of the circumstances under which they were made) not misleading, and will reimburse each such Selling Holder Indemnified Person for any legal or other expenses reasonably incurred by them in connection with investigating, defending or resolving any such Loss or actions or proceedings; *provided*, *however*, that the Partnership will not be liable in any such case if and to the extent that any such Loss arises out of or is based upon an untrue statement or alleged untrue statement or omission or alleged omission so made in conformity with information furnished by such Selling Holder Indemnified Person in writing specifically for use in the applicable Registration Statement or other registration statement, or prospectus supplement, as applicable. Such indemnity shall remain in full force and effect regardless of any investigation made by or on behalf of such Selling Holder Indemnified Person, and shall survive the transfer of such securities by such Selling Holder.

(b) By Each Selling Holder. Each Selling Holder agrees severally and not jointly to indemnify and hold harmless the Partnership, the General Partner, the General Partner's directors, officers, employees and agents and each Person, who, directly or indirectly, controls the Partnership within the meaning of the Securities Act or of the Exchange Act to the same extent as the foregoing indemnity from the Partnership to the Selling Holders, but only with respect to information regarding such Selling Holder furnished in writing by or on behalf of such Selling Holder expressly for inclusion in a Registration Statement or any other registration statement contemplated by this Agreement, any preliminary prospectus, prospectus supplement or final prospectus contained therein, or any amendment or supplement thereto or any free writing prospectus relating thereto; *provided*, *however*, that the liability of each Selling Holder shall not be greater in amount than the dollar amount of the proceeds (net of any Selling Expenses) received by such Selling Holder from the sale of the Registrable Securities giving rise to such indemnification.

(c) Notice. Promptly after receipt by an indemnified party hereunder of notice of the commencement of any action, such indemnified party shall, if a claim in respect thereof is to be made against the indemnifying party hereunder, notify the indemnifying party in writing thereof, but the omission to so notify the indemnifying party shall not relieve it from any liability that it may have to any indemnified party other than under this Section 2.8(c) except to the extent that the indemnifying party is materially prejudiced by such failure. In any action brought against any indemnified party, it shall notify the indemnifying party of the commencement thereof. The indemnifying party shall be entitled to participate in and, to the extent it shall wish, to assume and undertake the defense thereof with counsel reasonably satisfactory to such indemnified party and, after notice from the indemnifying party to such

indemnified party of its election so to assume and undertake the defense thereof, the indemnifying party shall not be liable to such indemnified party under this Section 2.8 for any legal expenses subsequently incurred by such indemnified party in connection with the defense thereof other than reasonable costs of investigation and of liaison with counsel so selected; *provided*, *however*, that, (i) if the indemnifying party has failed to assume the defense or employ counsel reasonably satisfactory to the indemnified party or (ii) if the defendants in any such action include both the indemnified party and the indemnifying party and counsel to the indemnified party shall have concluded that there may be reasonable defenses available to the indemnified party that are different from or additional to those available to the indemnifying party, or if the interests of the indemnified party reasonably may be deemed to conflict with the interests of the indemnifying party, then the indemnified party shall have the right to select a separate counsel and to assume such legal defense and otherwise to participate in the defense of such action, with the reasonable expenses and fees of such separate counsel and other reasonable expenses related to such participation to be reimbursed by the indemnifying party as incurred. Notwithstanding any other provision of this Agreement, no indemnifying party shall settle any action brought against any indemnified party with respect to which such indemnified party may be entitled to indemnification hereunder without the consent of the indemnified party, unless the settlement thereof imposes no liability or obligation on, includes a complete and unconditional release from liability of, and does not contain any admission of wrongdoing by, the indemnified party.

(d) Contribution. If the indemnification provided for in this Section 2.8 is held by a court or government agency of competent jurisdiction to be unavailable to any indemnified party or is insufficient to hold them harmless in respect of any Losses, then each such indemnifying party, in lieu of indemnifying such indemnified party, shall contribute to the amount paid or payable by such indemnified party as a result of such Losses in such proportion as is appropriate to reflect the relative fault of the indemnifying party, on the one hand, and of the indemnified party, on the other hand, in connection with the statements or omissions that resulted in such Losses, as well as any other relevant equitable considerations; *provided*, *however*, that in no event shall any Selling Holder be required to contribute an aggregate amount in excess of

the dollar amount of proceeds (net of Selling Expenses) received by such Selling Holder from the sale of Registrable Securities giving rise to such indemnification. The relative fault of the indemnifying party, on the one hand, and the indemnified party, on the other, shall be determined by reference to, among other things, whether the untrue or alleged untrue statement of a material fact or the omission or alleged omission to state a material fact has been made by, or relates to, information supplied by such party, and the parties' relative intent, knowledge, access to information and opportunity to correct or prevent such statement or omission. The parties hereto agree that it would not be just and equitable if contributions pursuant to this paragraph were to be determined by pro rata allocation or by any other method of allocation that does not take account of the equitable considerations referred to herein. The amount paid by an indemnified party as a result of the Losses referred to in the first sentence of this paragraph shall be deemed to include any legal and other expenses reasonably incurred by such indemnified party in connection with investigating, defending or resolving any Loss that is the subject of this paragraph. No person guilty of fraudulent misrepresentation (within the meaning of Section 11(f) of the Securities Act) shall be entitled to contribution from any Person who is not guilty of such fraudulent misrepresentation.

(e) Other Indemnification. The provisions of this Section 2.8 shall be in addition to any other rights to indemnification or contribution that an indemnified party may have pursuant to law, equity, contract or otherwise.

Section 2.9 Rule 144 Reporting. With a view to making available the benefits of certain rules and regulations of the Commission that may permit the sale of the Registrable Securities to the public without registration, the Partnership agrees to use its commercially reasonable efforts to:

(a) make and keep public information regarding the Partnership available, as those terms are understood and defined in Rule 144 under the Securities Act (or any similar provision then in effect), at all times from and after the date hereof;

(b) file with the Commission in a timely manner all reports and other documents required of the Partnership under the Securities Act and the Exchange Act at all times from and after the date hereof; and

(c) so long as a Holder owns any Registrable Securities, furnish (i) to the extent accurate, forthwith upon request, a written statement of the Partnership that it has complied with the reporting requirements of Rule 144 under the Securities Act (or any similar provision then in effect) and (ii) unless otherwise available via the Commission's EDGAR filing system, to such Holder forthwith upon request a copy of the most recent annual or quarterly report of the Partnership, and such other reports and documents so filed as such Holder may reasonably request in availing itself of any rule or regulation of the Commission allowing such Holder to sell any such securities without registration.

Section 2.10 Transfer or Assignment of Registration Rights. The rights to cause the Partnership to register Registrable Securities under this Article II may be transferred or assigned by each Holder to one or more transferees or assignees of Registrable Securities or securities convertible into Registrable Securities; *provided, however*, that (a) unless any such transferee or assignee is an Affiliate of, and after such transfer or assignment continues to be an Affiliate of, such Holder, the amount of Registrable Securities or securities convertible into Registrable Securities, as applicable, transferred or assigned to such transferee or assignee shall represent at least $75 million of Registrable Securities on an as-converted basis (determined by multiplying the number of Registrable Securities (on an as-converted basis) owned by the average of the closing price on the NYSE for the Common Units for the ten trading days preceding the date of such transfer or assignment), (b) the Partnership is given written notice prior to any said transfer or assignment, stating the name and address of each such transferee or assignee and identifying the securities with respect to which such registration rights are being transferred or assigned and (c) each such transferee or assignee assumes in writing responsibility for its portion of the obligations of such transferring Holder under this Agreement.

Section 2.11 Limitation on Subsequent Registration Rights. From and after the date hereof, the Partnership shall not, without the prior written consent of the Holders of a majority of the outstanding Registrable Securities or securities convertible into Registrable Securities, as applicable, enter into any agreement with any current or future holder of any securities of the Partnership that would allow such current or future holder to require the Partnership to include

securities in any registration statement filed by the Partnership on a basis other than *pari passu* with, or expressly subordinate to, the piggyback rights of the Holders of Registrable Securities hereunder.

ARTICLE III
MISCELLANEOUS

Section 3.1 Communications. All notices and demands provided for hereunder shall be in writing and shall be given by registered or certified mail, return receipt requested, telecopy, air courier guaranteeing overnight delivery, personal delivery or (in the case of any notice given by the Partnership to the Purchaser) email to the following addresses:

(a) if to the Purchaser:

Enfield Holdings, L.P.
301 Commerce Street
Suite 3300
Fort Worth, TX 76102
Attention: General Counsel
Facsimile: (817) 871-4010

with a copy, which shall not constitute notice, to:

Latham & Watkins LLP
811 Main Street
Suite 3700
Houston, Texas 77002
Attention: Ryan Maierson
Facsimile: 713-546-5401
Email: ryan.maierson@lw.com

(b) if to the Partnership:

EnLink Midstream Partners, LP
2501 Cedar Springs
Dallas, Texas 75201

Attention: General Counsel
Facsimile: 214-721-9299

with a copy, which shall not constitute notice, to:

Baker Botts L.L.P.
2001 Ross Avenue
Dallas, Texas 75201-2980
Attention: Doug Rayburn
Facsimile: 214-661-4634

or to such other address as the Partnership or the Purchaser may designate to each other in writing from time to time or, if to a transferee or assignee of the Purchaser or any transferee or assignee thereof, to such transferee or assignee at the address provided pursuant to Section 2.10. All notices and communications shall be deemed to have been duly given: (i) at the time

delivered by hand, if personally delivered, (ii) upon actual receipt if sent by certified or registered mail, return receipt requested, or regular mail, if mailed, (iii) upon actual receipt of the facsimile or email copy, if sent via facsimile or email and (iv) upon actual receipt when delivered to an air courier guaranteeing overnight delivery.

Section 3.2 Successors and Assigns. This Agreement shall be binding upon the Partnership, the Purchaser and their respective successors and permitted assigns, including subsequent Holders of Registrable Securities to the extent permitted herein. Except as expressly provided in this Agreement, this Agreement shall not be construed so as to confer any right or benefit upon any Person other than the parties to this Agreement and their respective successors and permitted assigns.

Section 3.3 Assignment of Rights. Except as provided in Section 2.10, neither this Agreement nor any of the rights, benefits or obligations hereunder may be assigned or transferred, by operation of law or otherwise, by any party hereto without the prior written consent of the other party.

Section 3.4 Recapitalization, Exchanges, Etc. Affecting Units. The provisions of this Agreement shall apply to the full extent set forth herein with respect to any and all units of the Partnership or any successor or assign of the Partnership (whether by merger, consolidation, sale of assets or otherwise) that may be issued in respect of, in exchange for or in substitution of, the Registrable Securities, and shall be appropriately adjusted for combinations, unit splits, recapitalizations, pro rata distributions of units and the like occurring after the date of this Agreement.

Section 3.5 Aggregation of Registrable Securities. All Registrable Securities held or acquired by Persons who are Affiliates of one another shall be aggregated together for the purpose of determining the availability of any rights under this Agreement.

Section 3.6 Specific Performance. Damages in the event of breach of this Agreement by a party hereto may be difficult, if not impossible, to ascertain, and it is therefore agreed that each such Person, in addition to and without limiting any other remedy or right it may have, will have the right to seek an injunction or other equitable relief in any court of competent jurisdiction, enjoining any such breach, and enforcing specifically the terms and provisions hereof, and each of the parties hereto hereby waives any and all defenses it may have on the ground of lack of jurisdiction or competence of the court to grant such an injunction or other equitable relief. The existence of this right will not preclude any such Person from pursuing any other rights and remedies at law or in equity that such Person may have.

Section 3.7 Counterparts. This Agreement may be executed in any number of counterparts, each of which counterparts, when so executed and delivered, shall be deemed to be an original and all of which counterparts, taken together, shall constitute but one and the same agreement.

Section 3.8 Headings. The headings in this Agreement are for convenience of reference only and shall not limit or otherwise affect the meaning hereof.

Section 3.9 Governing Law, Submission to Jurisdiction. This Agreement and all claims or causes of action (whether in contract or tort) that may be based upon, arise out of or relate to this Agreement or the negotiation, execution, termination, performance or nonperformance of this Agreement (including any claim or cause of action based upon, arising out of or related to any representation or warranty made in or in connection with this Agreement or as an inducement to enter into this Agreement) will be construed in accordance with and governed by the laws of the State of New York without regard to principles of conflicts of laws that might otherwise require the application of the laws of any other jurisdiction. Any action against any party relating to the foregoing shall be brought in any federal or state court of competent jurisdiction located within the State of New York, and the parties hereto hereby irrevocably submit to the non-exclusive jurisdiction of any federal or state court located within the State of New York over any such action. The parties hereby irrevocably waive, to the fullest extent permitted by applicable law, any objection which they may now or hereafter have to the laying of venue of any such dispute brought in such court or any defense of inconvenient forum for the maintenance of such dispute. Each of the parties hereto agrees that a judgment in any such dispute may be enforced in other jurisdictions by suit on the judgment or in any other manner provided by law.

Section 3.10 Waiver of Jury Trial. Each party to this Agreement irrevocably waives the right to a trial by jury in connection with any matter arising out of this Agreement to the fullest extent permitted by applicable law.

Section 3.11 Severability of Provisions. If any provision in this Agreement is held to be illegal, invalid, not binding, or unenforceable, such provision shall be fully severable and this Agreement shall be construed and enforced as if such illegal, invalid, not binding, or unenforceable provision had never comprised a part hereof, and the remaining provisions shall remain in full force and effect, shall be construed so as to give effect to the original intent of the parties as closely as possible.

Section 3.12 Entire Agreement. This Agreement and the Purchase Agreement and the other agreements and documents referred to herein are intended by the parties as a final expression of their agreement and are intended to be a complete and exclusive statement of the agreement and understanding of the parties hereto, in respect of the subject matter contained herein and therein. There are no, and neither the Partnership nor any Purchaser has relied upon, restrictions, promises, warranties or undertakings, other than those set forth or referred to herein or in the Purchase Agreement with respect to the rights and obligations of the Partnership, the Purchaser or any of their respective Affiliates hereunder or thereunder, and each of the Partnership and the Purchaser expressly disclaims that it is owed any duties or is entitled to any remedies not expressly set forth in this Agreement. This Agreement supersedes all prior agreements and understandings between the parties with respect to the subject matter hereof.

Section 3.13 Amendment. This Agreement may be amended only by means of a written amendment signed by the Partnership and the Holders of a majority of the then outstanding Registrable Securities; *provided*, *however*, that no such amendment shall adversely affect the rights of any Holder hereunder without the consent of such Holder. Any amendment, supplement or modification of or to any provision of this Agreement, any waiver of any provision of this Agreement, and any consent to any departure by the Partnership or any

Purchaser from the terms of any provision of this Agreement shall be effective only in the specific instance and for the specific purpose for which such amendment, supplement, modification, waiver or consent has been made or given.

Section 3.14 No Presumption. This Agreement has been reviewed and negotiated by sophisticated parties with access to legal counsel and shall not be construed against the drafter.

Section 3.15 Obligations Limited to Parties to Agreement. Each of the parties hereto covenants, agrees and acknowledges that, other than as set forth herein, no Person other than the Purchaser, the Selling Holders, their respective permitted assignees and the Partnership shall have any obligation hereunder and that, notwithstanding that one or more of such Persons may be a corporation, partnership or limited liability company, no recourse under this Agreement or under any documents or instruments delivered in connection herewith shall be had against any former, current or future director, officer, employee, agent, general or limited partner, manager, member, stockholder or Affiliate of any of such Persons or their respective permitted assignees, or any former, current or future director, officer, employee, agent, general or limited partner, manager, member, stockholder or Affiliate of any of the foregoing, whether by the enforcement of any assessment or by any legal or equitable proceeding, or by virtue of any applicable law, it being expressly agreed and acknowledged that no personal liability whatsoever shall attach to, be imposed on or otherwise be incurred by any former, current or future director, officer, employee, agent, general or limited partner, manager, member, stockholder or Affiliate of any of such Persons or any of their respective assignees, or any former, current or future director, officer, employee, agent, general or limited partner, manager, member, stockholder or Affiliate of any of the foregoing, as such, for any obligations of such Persons or their respective permitted assignees under this Agreement or any documents or instruments delivered in connection herewith or for any claim based on, in respect of or by reason of such obligation or its creation, except, in each case, for any assignee of any Purchaser or a Selling Holder hereunder.

Section 3.16 Interpretation. Article, Section and Schedule references herein refer to articles and sections of, or schedules to, this Agreement, unless otherwise specified. All references to instruments, documents, contracts, and agreements are references to such instruments, documents, contracts, and agreements as the same may be amended, supplemented and otherwise modified from time to time, unless otherwise specified. The word "including" shall mean "including but not limited to." Any reference in this Agreement to $ shall mean U.S. dollars. When calculating the period of time before which, within which or following which any act is to be done or step taken pursuant to this Agreement, the date that is the reference date in calculating such period shall be excluded. If the last day of such period is a non-Business Day, the period in question shall end on the next succeeding Business Day. Any words imparting the singular number only shall include the plural and vice versa. Words such as "herein," hereinafter," "hereof" and "hereunder" refer to this Agreement as a whole and not merely to a subdivision of this Agreement in which such words appear, unless the context otherwise requires. Whenever any determination, consent or approval is to be made or given by a Purchaser under this Agreement, such action shall be in such Purchaser's sole discretion unless otherwise specified.

[*Signature page follows.*]

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

PARTNERSHIP

ENLINK MIDSTREAM PARTNERS, LP

By: EnLink Midstream GP, LLC,
its general partner

By: _____
Name:
Title:

PURCHASER

ENFIELD HOLDINGS, L.P.

By: TPG Advisors VII, Inc.,
its general partner

By: _____
Name:
Title:

EXHIBIT F

Form of Opinion of Baker Botts L.L.P.

1. *Existence and Good Standing.* Each of the Partnership Parties is validly existing and in good standing as a limited partnership, limited liability company or corporation, as the case may be, under the laws of the State of Delaware, with all requisite limited partnership, limited liability company or corporate, as the case may be, power and authority to own or lease its properties and conduct its business, in each case, in all material respects as described in the SEC Documents.

2. *Power and Authority to Act as General Partner of the Partnership.* The General Partner is the sole general partner of the Partnership and has all requisite power and authority to act as general partner of the Partnership in all material respects.

3. *Valid Issuance of the Units.* (a) The Units to be purchased by the Purchaser from the Partnership and the limited partner interests represented thereby have been duly authorized for issuance and sale to the Purchaser pursuant to the Purchase Agreement and, when issued and delivered by the Partnership pursuant to the Purchase Agreement against payment of the consideration set forth therein, will be validly issued and fully paid (to the extent required under the Partnership Agreement) and nonassessable (except as such nonassessability may be affected by Sections 17-303, 17-607 and 17-804 of the Delaware Revised Uniform Limited Partnership Act (the "**Delaware LP Act**"). (b) Assuming the distribution of the Series B PIK Preferred Units (as defined in the Partnership Agreement) is properly authorized by the board of

directors of the General Partner and that the Series B PIK Preferred Units are issued in accordance with the terms of the Partnership Agreement, the Series B PIK Preferred Units will be duly authorized, validly issued, fully paid (to the extent required by applicable law and the Partnership Agreement) and nonassessable (except as such nonassessability may be affected by Sections 17-303, 17-607 and 17-804 of the Delaware LP Act). (c) The Series B Conversion Units (as defined in the Partnership Agreement) have been duly authorized by the General Partner on behalf of the Partnership pursuant to the Partnership Agreement and, when issued upon conversion of the Units in accordance with the terms of the Partnership Agreement, will be validly issued, fully paid (to the extent required by applicable law and the Partnership Agreement) and nonassessable (except as such nonassessability may be affected by Sections 17-303, 17-607 and 17-804 of the Delaware LP Act).

4. *No Preemptive Rights, Registration Rights or Options.* Except as described in the SEC Documents or as set forth in the Partnership Agreement, there are no (i) preemptive rights, rights of first refusal or other rights to subscribe for or to purchase, nor any restriction upon the voting or transfer of, any equity securities of the Partnership; or (ii) outstanding options or warrants to purchase any securities of the Partnership, in each case pursuant to or under any agreement or other instrument filed as an exhibit to the Partnership's Annual Report on Form 10-K for the year ended December 31, 2014.

5. *Authority and Authorization.* Each of the Partnership Parties has all requisite limited partnership, limited liability company or corporate, as applicable, power

and authority to execute and deliver the Operative Documents to which it is a party and to perform its obligations thereunder. The Partnership has all requisite limited partnership power and authority to issue, sell and deliver the Units, in accordance with and upon the terms and conditions set forth in the Purchase Agreement and the Partnership Agreement. All limited partnership, limited liability company or corporate action, as applicable, required to be taken by each of the Partnership Parties for the authorization, issuance, sale and delivery of the Units by the Partnership, the execution and delivery by the Partnership Parties, as applicable, of the Operative Documents and the consummation of the transactions provided for in the Operative Documents has been validly taken.

6. *Authorization and Binding Effect.* The Operative Documents have been duly authorized, executed and delivered by the Partnership Parties, as applicable. Assuming the due authorization, execution and delivery by the other parties thereto, the Registration Rights Agreement, the Partnership Agreement and the GP LLC Agreement are valid and legally binding agreements of the Partnership Parties, as applicable, enforceable against the Partnership Parties, as applicable, in accordance with their terms; *provided*, that the enforceability thereof may be limited by (i) applicable bankruptcy, insolvency, fraudulent transfer, reorganization, moratorium and similar laws relating to or affecting creditors' rights generally and by general principles of equity (regardless of whether such enforceability is considered in a proceeding in equity or at law) and (ii) public policy, applicable law relating to fiduciary duties and indemnification and contribution and an implied covenant of good faith and fair dealing.

7. *Non-contravention.* None of (A) the offering, issuance or sale by the Partnership of the Units or (B) the execution, delivery and performance of the Operative Documents by the Partnership Parties, as applicable, (i) constitutes or will constitute a violation of the Partnership Agreement or the GP LLC Agreement, (ii) constitutes or will constitute a breach or violation of, or a default (or an event that, with notice or lapse of time or both, would constitute such a default) under any agreement or other instrument filed or incorporated by reference as an exhibit to the Partnership's Annual Report on Form 10-K for the year ended December 31, 2014 or in the Partnership's Quarterly Report on Form 10-Q for the quarters ended March 31, 2015, June 30, 2015 and September 30, 2015, or (iii) violates or will violate the Delaware LP Act, the Delaware Limited Liability Company Act (the "**Delaware LLC Act**"), the Delaware General Corporation Law (the "**DGCL**"), the contract laws of the State of New York, or federal law, which conflicts, breaches, violations, defaults or Liens, in the case of clause (ii) or (iii), would, individually or in the aggregate, reasonably be expected to have an EnLink Material Adverse Effect; *provided, however*, that we express no opinion in this paragraph 7 with respect to federal or state securities laws or other anti-fraud statutes, rules or regulations.

8. *No Consent.* No authorization, consent, approval, license, qualification, filing, declaration, qualification or registration with, any Governmental Authority, is required for the issuance and sale by the Partnership of the Units, the execution, delivery and performance by the Partnership Parties of the Operative Documents, or the consummation of the transaction contemplated by any of such agreements, except (i) as may be required in connection with the Partnership Parties' obligations under the

Registration Rights Agreement to register the resale of the Common Units issuable upon conversion of the Units under the Securities Act and the applicable rules and regulations of the Commission thereunder, (ii) where the failure to receive such authorization, consent, approval, license, qualification, filing, declaration, qualification or registration would not, individually or in the aggregate, reasonably be expected to have an EnLink Material Adverse Effect, (iii) those that have been obtained, or (iv) as may be required under state securities or "Blue Sky" laws, as to which we do not express any opinion. In rendering the opinion expressed in this paragraph 8, we express no opinion as to the matters discussed in paragraph 10 below.

9. *Investment Company Act.* The Partnership is not, and after giving effect to the use of proceeds from the sale of the Units to partially fund the Tall Oak Acquisition as described in the Purchase Agreement, will not be, an "investment company" within the meaning of the Investment Company Act of 1940, as amended.

10. *Registration.* Assuming the accuracy of the representations and warranties of the Purchaser and the Partnership contained in the Purchase Agreement, the offer, issuance and sale of the Units by the Partnership to the Purchaser solely in the manner contemplated by the Purchase Agreement are exempt from the registration requirements of the Securities Act; *provided, however*, that no opinion is expressed as to any subsequent sale or resale of the Units.

FOR IMMEDIATE RELEASE
DECEMBER 7, 2015

Contact: **Jill McMillan, Vice President of Communications & Investor Relations**
Phone: 214-721-9271
Jill.McMillan@enlink.com

ENLINK MIDSTREAM AGREES TO ACQUIRE TALL OAK MIDSTREAM

Devon Energy to Simultaneously Acquire Tall Oak's Largest Producer Customer, Felix Energy

Highlights Strong Sponsorship and Alignment Between EnLink and Devon

DALLAS, December 7, 2015 — The EnLink Midstream companies, EnLink Midstream Partners, LP (NYSE: ENLK) (the "Partnership") and EnLink Midstream, LLC (NYSE: ENLC) (the "General Partner") (together "EnLink"), today announced that a subsidiary of the Partnership and the General Partner signed definitive agreements to acquire subsidiaries of Tall Oak Midstream, LLC for $1.55 billion, subject to certain adjustments. The purchase price will be paid in installments, with the first installment of $1.05 billion paid at closing and the final installment of $500 million paid no later than the first anniversary of the closing date with the option to defer $250 million of the final installment up to 24 months following the closing date. The Tall Oak assets serve gathering and processing needs in the growing STACK and Central Northern Oklahoma Woodford ("CNOW") plays in Oklahoma and are supported by long-term, fixed-fee contracts with acreage dedications that have a remaining weighted-average term of approximately 15 years.

A subsidiary of Devon Energy Corp. (NYSE: DVN) also announced that it signed a definitive agreement to acquire Felix Energy, LLC ("Felix") for $1.9 billion, subject to certain adjustments. The Felix acreage is dedicated to the Tall Oak system, making it the largest customer of this system. The acquisition of Felix will enhance Devon's size and scale in the STACK play by adding approximately 80,000 net surface acres immediately north and northeast of its legacy STACK/Cana position.

"This unique and highly attractive transaction underscores the strength and synergies of EnLink's partnership with Devon, demonstrating the value creation our relationship brings," said Barry E. Davis, EnLink President and Chief Executive Officer. "The acquisition is consistent with our growth strategy and will provide EnLink with an expanded position in one of the best plays in the nation, the liquids-rich STACK play, as well as expand our Oklahoma footprint and diversify our customer

base. These assets represent attractive gathering and processing opportunities that are anchored by long-term, fee-based contracts that provide stable cash flows."

Davis continued, "We remain committed to providing long-term value to our unitholders by growing our business prudently and profitably. The acquisition financing terms are consistent with EnLink's goal of maintaining an investment-grade profile, as well as ample liquidity and flexibility to continue executing our growth strategy."

"We are excited about the addition of the oil-focused acreage Devon is acquiring to further expand our STACK position and pleased with EnLink's acquisition of the associated midstream business," said Dave Hager, Devon President and Chief Executive Officer. "The oil rich nature of this expanded STACK position gives Devon a significant inventory of development opportunities and aligns well with EnLink's growth strategy. Working together, Devon and EnLink were able to execute on these two strong acquisitions at the same time."

"We are proud of the business we've built at Tall Oak, and we're grateful to see its success continue in the hands of a company like EnLink," said Ryan D. Lewellyn, Tall Oak's President and Chief Executive Officer. "We chose EnLink because it has a proven track record and will take great care of our customers. We look forward to contributing to their exciting growth opportunities."

Strategic Benefits of the Transaction

The Tall Oak acquisition is expected to provide significant strategic benefits to EnLink, including:

- **Growth Alignment with Devon.** EnLink's agreement to acquire the Tall Oak systems and Devon's agreement to acquire Felix Energy highlights the strong sponsorship and strategic alignment of EnLink and Devon on growth opportunities in the STACK play. This supports EnLink's ability to continue executing on its growth strategy. Felix's prominent position in the region includes 210,000 net effective acres primarily in Blaine, Canadian and Kingfisher counties located immediately north and northeast of Devon's legacy Cana-Woodford position.

- **Enhanced Financial Strength**. The financing terms of the transaction are expected to allow the Partnership to maintain its investment-grade credit rating and strong balance sheet. The transaction is expected to be accretive to EnLink's distributable cash flow and allow EnLink to continue growing distributions. EnLink expects the Tall Oak purchase price, combined with near-term capital expenditures, will be approximately 7.5 to 8 times projected consolidated adjusted EBITDA of the Tall Oak assets by 2018. EnLink intends to provide updated earnings and distribution guidance on its fourth quarter and year-end 2015 conference call to be held in February 2016.

- **Top-Tier Assets in STACK and CNOW.** Tall Oak's assets are located in the cores of the STACK and CNOW plays, and serve as an excellent complement to EnLink's existing position in the Cana-Woodford. The STACK is one of North America's premier resource plays and includes two main stacked formations, the Meramec and the Woodford Shale. Producers, including Devon, expect to place multiple horizontal wellbores in each section to fully develop both formations. Economics in the STACK play are among the most favorable of all producing

regions in the United States with low break-even commodity prices for producers. The CNOW is an emerging play that includes two shallow stacked producing formations leading to low-cost wells reported at less than $2 million per well. The combined Tall Oak and EnLink assets effectively link the STACK, Cana-Woodford and CNOW plays and creates a franchise position for EnLink in Oklahoma.

- **Expanded Growth Platform.** EnLink has the opportunity to build out the Tall Oak systems by connecting its existing Cana assets to the Tall Oak assets, which would create a super-system in the heart of the STACK play. Longer term plans include the potential for connecting EnLink's Oklahoma assets to EnLink's North Texas assets through a multi-phase pipeline development called the Oklahoma Express project. Tall Oak also holds crude oil dedications from major customers on its gas gathering and processing system including Felix. EnLink expects to work closely with Devon and other STACK customers to develop a mutually-beneficial crude oil gathering system.

- **Focused Producer Customers**. The Tall Oak acquisition will also further diversify EnLink's producer relationships through contracts with key producers, which include Felix Energy, PayRock Energy, American Energy-Woodford and other major customers in the region. The majority of these customers are focused on development of the acreage underlying the Tall Oak systems.

- **Long-Term, Fee-Based Contracts to Support Growth.** Consistent with EnLink's business model, Tall Oak's key contracts are primarily fee-based with substantial acreage dedications and have a remaining weighted-average term of approximately 15 years. Devon will provide EnLink with five-year minimum volume commitments for gathering and processing of the dedicated Felix acreage.

Asset Overview

Tall Oak's assets are strategically located in the core areas of the STACK and CNOW plays. The assets include two gathering and processing systems and will include a rich gas pipeline currently under construction that will connect the two systems.

- The Chisholm Plant, which serves the STACK play, is a cryogenic gas processing plant with a current capacity of 100 million cubic feet of gas per day (MMcf/d). The facility is currently being expanded by an additional 200 MMcf/d, which is expected to be completed in the third quarter of 2016. Depending on future volume requirements, the Chisholm Plant could be expanded by an additional 400 MMcf/d for a total processing capacity of 700 MMcf/d. The plant is connected to a 200-mile, low and high-pressure gathering system with compression facilities. Additional gathering pipelines and compression facilities are currently under construction.

- The Battle Ridge Plant, which provides EnLink with an entrance into the CNOW play, is a cryogenic gas processing plant with a current capacity of 75 MMcf/d. The plant is connected to a 175-mile, low and high-pressure gathering system with compression facilities. Additional gathering pipelines and compression facilities are currently under construction.

- A 42-mile, 16-inch high-pressure header pipeline, with a total capacity of 150 MMcf/d is under construction to connect Tall Oak's Chisolm Plant and Battle Ridge systems. The pipeline, expected to be in service by year-end 2015, will provide customers with additional operational flexibility and access to premium residue markets.

Transaction Detail

Under the terms of the definitive agreements, the Partnership and the General Partner will jointly acquire subsidiaries of Tall Oak Midstream, LLC for $1.55 billion. Approximately 84 percent of the combined acquisition will be acquired by the Partnership and the remainder will be acquired by the General Partner. The purchase price will be paid in installments, with the first installment of $1.05 billion paid at closing and the final installment of $500 million paid no later than the first anniversary of the closing date with the option to defer $250 million of the final installment up to 24 months following the closing date. The Partnership plans to fund the first installment through its issuance of $750 million aggregate amount of convertible preferred units to TPG, a leading global private investment firm and funds managed by the Merchant Banking Division of Goldman Sachs and via the Partnership's revolving credit facility in an amount equal to $50 million. The General Partner plans to issue $250 million of ENLC common units directly to the sellers at closing. The Partnership plans to fund the second installment with proceeds from the monetization of non-core assets, preferred equity issuances or other equity issuances. EnLink expects this financing structure will enable it to maintain its investment-grade credit profile.

In connection with the equity issuance, the size of the Board of Directors of the Partnership's general partner will expand from nine to eleven members and each of Devon and TPG will have the right to appoint one new member.

"TPG is pleased to make a significant investment in EnLink to help facilitate this transformative transaction," said TPG Partner Christopher Ortega. "The Tall Oak acquisition further solidifies EnLink's position as a leading infrastructure provider in the high-growth STACK play. The Partnership's attractive asset base, top-tier balance sheet and strategic partnership with Devon, collectively make it an exciting investment opportunity. We look forward to partnering with the EnLink team to continue to accelerate the Partnership's strategy and capitalize on growth opportunities in the future."

The transaction, which is expected to be completed in the first quarter of 2016, is subject to the satisfaction of customary closing conditions, including applicable regulatory approvals, as well as the completion of Devon's acquisition of Felix, which is expected to occur concurrently with the Tall Oak closing.

Advisors

Jefferies LLC is acting as EnLink's primary financial and technical advisor on the Tall Oak transaction. Morgan Stanley & Co. LLC is also acting as financial advisor and was the primary advisor for the financing transactions. Evercore is acting as financial advisor to the Partnership's Conflicts Committee.

Conference Call and Webcast

EnLink will hold a conference call and webcast to discuss the transaction on Monday, December 7 at 8 a.m. Central time (9 a.m. Eastern time). The dial-in number for the call is 1-855-656-0924. Callers outside the United States should dial 1-412-542-4172. Participants can also preregister for the conference call by navigating to http://dpregister.com/10077096 where they will receive their dial-in information upon completion of their preregistration.Webcast materials will be accessible on the Investors page of EnLink Midstream's website at www.EnLink.com. Interested parties can also access an archived replay of the call and the investor presentation on the Investors page of EnLink Midstream's website at www.enlink.com.

Separately, Devon will hold a conference call and webcast to discuss the transaction on Monday, December 7 at 7:00 a.m. Central time (8:00 a.m. Eastern time).

About the EnLink Midstream Companies

EnLink Midstream is a leading, integrated midstream company with a diverse geographic footprint and a strong financial foundation, delivering tailored customer solutions for sustainable growth. EnLink Midstream is publicly traded through two entities: EnLink Midstream, LLC (NYSE: ENLC), the publicly traded general partner entity, and EnLink Midstream Partners, LP (NYSE: ENLK), the master limited partnership.

EnLink Midstream's assets are located in many of North America's premier oil and gas regions, including the Barnett Shale, Permian Basin, Cana-Woodford Shale, Arkoma-

Woodford Shale, Eagle Ford Shale, Haynesville Shale, Gulf Coast region, Utica Shale and Marcellus Shale. Based in Dallas, Texas, EnLink Midstream's assets include over 9,200 miles of gathering and transportation pipelines, 17 processing plants with 3.6 billion cubic feet per day of processing capacity, seven fractionators with 280,000 barrels per day of fractionation capacity, as well as barge and rail terminals, product storage facilities, purchase and marketing capabilities, brine disposal wells, an extensive crude oil trucking fleet and equity investments in certain private midstream companies. Additional information about the EnLink Midstream companies can be found at www.EnLink.com.

Non-GAAP Financial Information

The script and presentation accompanying this press release on EnLink Midstream's website contain non-generally accepted accounting principle financial measures that we refer to as adjusted EBITDA and distributable cash flow. We define adjusted EBITDA as net income from continuing operations plus interest expense, provision for income taxes, depreciation and amortization expense, impairments, unit-based compensation, (gain) loss on noncash derivatives, transaction costs, distribution of equity investment and non-controlling interest and income (loss) on equity investment. We define distributable cash flow as net cash provided by operating activities plus adjusted EBITDA, net to EnLink Midstream Partners, LP, less interest expense, litigation settlement adjustment, interest rate swap proceeds, cash taxes and other, maintenance capital expenditures and the adjusted EBITDA of EnLink Midstream Holdings, LP.

The amounts included in the calculation of these measures are computed in accordance with generally accepted accounting principles (GAAP) with the exception of maintenance capital expenditures. Maintenance capital expenditures are capital expenditures made to replace partially or fully depreciated assets in order to maintain the existing operating capacity of the assets and to extend their useful lives.

The Partnership and General Partner believe these measures are useful to investors because they may provide users of this financial information with meaningful comparisons between current results and prior-reported results and a meaningful measure of the Partnership's and the General Partner's cash flow after it has satisfied the capital and related requirements of its operations.

Adjusted EBITDA and distributable cash flow, as defined above, are not measures of financial performance or liquidity under GAAP. They should not be considered in isolation or as an indicator of the Partnership's and the General Partner's performance. Furthermore, they should not be seen as a substitute for metrics prepared in accordance with GAAP.

Forward-Looking Statements

This press release contains forward-looking statements within the meaning of the federal securities laws. These statements are based on certain assumptions made by the Partnership and the General Partner based upon management's experience and perception of historical trends, current conditions, expected future developments and other factors the Partnership and the General Partner believe are appropriate in the circumstances. These statements include, but are not limited to, statements about future financial and operating results, objectives, expectations and intentions that are not historical facts. Such statements are subject to a number of assumptions, risks and uncertainties, many of which are beyond the control of the Partnership and the General Partner, which may cause the Partnership's and the General Partner's actual results to differ materially from those implied or expressed by the forward-looking statements. These risks include, but are not limited to, the failure to consummate the transactions, the risk that the Partnership does not complete its financing transactions to fund the transactions, the risk that the entities and assets to be acquired will not be successfully integrated or that such integration will take longer than expected, the risk that the entities and assets to be acquired will not perform as expected, the risk that the assets to be acquired fail to generate follow-on investment opportunities, the risk that the transaction does not result in expected synergies, the risk that EnLink fails to enter into an arrangement with Devon regarding minimum volume commitments, the risk that the Partnership fails to maintain its investment grade credit rating, the risk that the contemplated construction projects are not completed on time or at all, regulatory, economic and market conditions and other risks discussed in the Partnership's and the General Partner's filings with the Securities and Exchange Commission. The Partnership and the General Partner have no obligation to publicly update or revise any forward-looking statement, whether as a result of new information, future events or otherwise.

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