

GasEDI

c/o Canadian Association of Petroleum Producers
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<http://www.gasedi.ca>

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NEW GasEDI BASE CONTRACT FOR SALE AND PURCHASE OF NATURAL GAS

Mission: Develop a New GasEDI Base Contract for Sale and Purchase of Natural Gas (“New GasEDI Base Contract”) based on: the GasEDI Base Contract for Short-Term Sale and Purchase of Natural Gas as published by GasEDI on October 26, 2000, (“GasEDI 2000 Base Contract”); the North American Energy Standards Board (“NAESB”) Base Contract for Sale and Purchase of Natural Gas as published by NAESB on April 19, 2002, and its addenda (“NAESB 2002 Base Contract”); the NAESB General Terms and Conditions for Day Trade Interruptible Contract as published by NAESB on April 16, 1998; and additional recommendations from committee participants.

CREDIT SUBCOMMITTEE MEETING - OCTOBER 13, 2004 - MINUTES Final - November 3, 2004

When Wednesday, October 13, 2004; 1:30-3:30 pm, Calgary Time
Where ConocoPhillips Canada Limited, 401 - 9 Avenue SW, Calgary
Thank You Kris Lautermilch and ConocoPhillips Canada Limited for hosting this meeting.

- Call to Order - Kris Lautermilch
- Anti-Trust Guideline - Kris Lautermilch
We shall not engage in any discussion which could have the affect of influencing prices, supply or markets, and we shall assist each other to comply with this guideline.
- Attendees

Shane Freitag	Borden Ladner Gervais LLP (Tele-conference)
David Field	Cargill Energy
Kris Lautermilch	ConocoPhillips Canada Limited
Deanna Welch	ConocoPhillips Canada Limited
Niall Armstrong	Direct Energy Marketing Limited
Diana Andel	EnCana Gas Marketing
Pam Webster	EnCana Gas Marketing
Ian Anderson	GasEDI
Kathy Bolan	Nexen Marketing
Kelli Grier	Petro-Canada
Lory Volpi	Seminole Canada Gas Company
Diane Pettie	Sempra Energy Trading (Canada) Limited
Shannon Glover	TD Commodity and Energy Trading Inc.
Allan Koester	TransCanada PipeLines Limited
- Approval of Minutes - Ian Anderson
 - ◆ September 27, 2004, Meeting: approved without change.

- Discussion
 - ◆ Section 7.2.b: Added “by the Payment Date” at the end of the second line so the language would be “Buyer must provide, by the Payment Date, supporting documentation”.
 - ◆ There was considerable discussion about suspension rights and related deadlines.
 - Section 10.1: Changed the deadline for providing Performance Assurance.
 - Section 10.2.b: Relabelled as Section 10.2.c.
 - Section 10.2.a: Reworded and broken up into Section 10.2.a and Section 10.2.b.

- Next Meeting
 - When Wednesday, November 3, 2004; 1:00 - 3:30 pm, Calgary Time.
 - Where Seminole Canada Gas Company, 1000 - 530 - 8 Avenue SW, Calgary.
 - Chair Kris Lautermilch; ConocoPhillips Canada Limited; 403-233-4224; K.Lautermilch@ConocoPhillips.com.
 - RSVP Lory Volpi; 403-213-6025; lvolpi@seminolegas.com by noon Calgary Time on Tuesday November 2 if you plan to attend.
 - Tele-Conference Available for non-Calgary participants; please advise Lory Volpi; 403-213-6025; lvolpi@seminolegas.com by noon Calgary Time on Tuesday November 2 if you wish to participate by tele-conference.

FURTHER INFORMATION

Please contact Ian Anderson (403-243-1079, ian@isanderson.com) or Kris Lautermilch, (403-233-4224, K.Lautermilch@ConocoPhillips.com), or visit GasEDI's web site (<http://www.gasedi.ca>) .