

UNITED STATES  
SECURITIES AND EXCHANGE COMMISSION  
Washington, D.C. 20549

SCHEDULE 13D  
Under the Securities Exchange Act of 1934  
(Amendment No. 2)

ENTERPRISE PRODUCTS PARTNERS L.P.  
(Name of Issuer)

Common Units  
(Title of Class of Securities)

293792-10-7  
(CUSIP Number)

Richard H. Bachmann  
2727 North Loop West  
Houston, Texas 77008-1038  
(713) 880-6500  
(Name, Address and Telephone Number  
of Person Authorized to Receive Notices  
and Communications)

December 15, 2003  
(Date of Event Which Requires Filing of This Statement)

If the filing person has previously filed a statement on Schedule 13G to report this acquisition that is the subject of this Schedule 13D, and is filing this Schedule because of Rule 13d-1(e), Rule 13d-1(f) or Rule 13d-1(g), check the following box: [ ]

\*The remainder of this cover page shall be filled out for a reporting person's initial filing on this form with respect to the subject class of securities, and for any subsequent amendment containing information which would alter disclosures provided in a prior cover page.

The information required on the remainder of this cover page shall not be deemed to be "filed" for the purpose of Section 18 of the Securities Exchange Act of 1934 ("Act") or otherwise subject to the liabilities of that section of the Act but shall be subject to all other provisions of the Act.

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SCHEDULE 13D/A

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CUSIP No. 293792-10-7

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1. Name of Reporting Person; S.S. or IRS Identification

Dan L. Duncan

###-##-####

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2. Check the Appropriate Box If A Member of a Group

(a)   
(b)

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3. SEC Use Only

4. Source of Funds  
OO

5. Check Box If Disclosure of Legal Proceedings Is Required Pursuant to Item 2(d) or 2(e) [ ]

6. Citizenship or Place of Organization

United States of America

Number of  
Shares

7. Sole Voting Power  
4,589,836

Beneficially  
Owned by

8. Shared Voting Power  
112,100,118

Each  
Reporting

9. Sole Dispositive Power  
4,589,836

Person With

10. Shared Dispositive Power  
112,100,118

11. Aggregate Amount Beneficially Owned by Each Reporting Person

116,689,954

12. Check Box If the Aggregate Amount in Row (11) Excludes Certain Shares

N/A

13. Percent of Class Represented by Amount in Row (11)

54.7%

14. Type of Reporting Person

IN

**SCHEDULE 13D/A**

CUSIP No. 293792-10-7

1. Name of Reporting Person; S.S. or IRS Identification

Enterprise Products Delaware Holdings L.P. 54-2093702

2. Check the Appropriate Box If A Member of a Group

(a)   
(b)

3. SEC Use Only

4. Source of Funds  
OO

5. Check Box If Disclosure of Legal Proceedings Is Required Pursuant to Item 2(d) or 2(e) [ ]

6. Citizenship or Place of Organization

Delaware

Number of 7. Sole Voting Power

0

Shares

Beneficially

8. Shared Voting Power

112,100,118

Owned by

Each

9. Sole Dispositive Power

0

Reporting

Person With

10. Shared Dispositive Power

112,100,118

11. Aggregate Amount Beneficially Owned by Each Reporting Person

112,100,118

12. Check Box If the Aggregate Amount in Row (11) Excludes Certain Shares

N/A

13. Percent of Class Represented by Amount in Row (11)

52.5%

14. Type of Reporting Person

PN

**SCHEDULE 13D/A**

CUSIP No. 293792-10-7

1. Name of Reporting Person; S.S. or IRS Identification

EPC Partners II, Inc.

51-0371329

2. Check the Appropriate Box If A Member of a Group

(a)

(b)

3. SEC Use Only

4. Source of Funds  
OO

5. Check Box If Disclosure of Legal Proceedings Is Required Pursuant to Item 2(d) or 2(e) [ ]

6. Citizenship or Place of Organization

Delaware

Number of 7. Sole Voting Power

0

Shares

Beneficially

8. Shared Voting Power

112,100,118

Owned by

Each

9. Sole Dispositive Power

0

Reporting

Person With

10. Shared Dispositive Power

112,100,118

11. Aggregate Amount Beneficially Owned by Each Reporting Person

112,100,118

12. Check Box If the Aggregate Amount in Row (11) Excludes Certain Shares

N/A

13. Percent of Class Represented by Amount in Row (11)

52.5%

14. Type of Reporting Person

CO

**SCHEDULE 13D/A**

CUSIP No. 293792-10-7

1. Name of Reporting Person; S.S. or IRS Identification

Enterprise Products Company

74-1675622

2. Check the Appropriate Box If A Member of a Group

(a)

(b)

3. SEC Use Only

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4. Source of Funds  
OO

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5. Check Box If Disclosure of Legal Proceedings Is Required Pursuant to Item 2(d) or 2(e) [ ]

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6. Citizenship or Place of Organization

Texas

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Number of 7. Sole Voting Power

0

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Shares

Beneficially

8. Shared Voting Power

112,100,118

---

Owned by

Each

9. Sole Dispositive Power

0

---

Reporting

Person With

10. Shared Dispositive Power

112,100,118

---

11. Aggregate Amount Beneficially Owned by Each Reporting Person

112,100,118

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12. Check Box If the Aggregate Amount in Row (11) Excludes Certain Shares

N/A

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13. Percent of Class Represented by Amount in Row (11)

52.5%

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14. Type of Reporting Person

CO

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This Amendment No. 2 on Schedule 13D/A (“Amendment No. 2”) is being filed by Dan L. Duncan, an individual residing in Houston, Texas (“Dan Duncan”), Enterprise Products Delaware Holdings, L.P., a Delaware limited partnership (“EPDH”), EPC Partners II, Inc., a Delaware corporation (“EPC Partners”) and Enterprise Products Company, a Texas corporation (“EPCO”) to amend the Schedule 13D originally filed on August 14, 2003, as amended by Amendment No. 1 thereto, filed September 12, 2003 (the “Original Schedule 13D”), by Dan Duncan, EPDH, EPC Partners and EPCO (collectively, the “Reporting Persons”).

Unless otherwise defined herein, capitalized terms used herein shall have the meanings set forth in the Original Schedule 13D.

**Item 1. Security and Issuer.**

No change to this Item.

**Item 2. Identity and Background.**

No change to this Item.

**Item 3. Source and Amount of Funds or Other Consideration.**

No change to this Item.

#### **Item 4. Purpose of the Transaction.**

Item 4 of the Original Schedule 13D is deleted in its entirety and the following is substituted in lieu thereof:

On December 15, 2003, the Issuer and certain of its affiliates, El Paso Corporation (“El Paso”) and certain of its affiliates, and GulfTerra Energy Partners, L.P. (“GulfTerra”) and certain of its affiliates entered into a series of definitive agreements pursuant to which the Issuer and GulfTerra will merge.

Pursuant to a Parent Company Agreement among the Issuer, Enterprise Products GP, LLC, the Issuer’s general partner (“EPGP”), Enterprise Products GTM, LLC (“Enterprise GTM”), and El Paso and certain of its affiliates, Enterprise GTM acquired for \$425 million in cash a 50% membership interest in GulfTerra Energy Company, L.L.C., GulfTerra’s general partner (“GulfTerra GP”). As a result of this transaction, GulfTerra GP is now 50% owned by Enterprise GTM, an indirect wholly-owned subsidiary of the Issuer, and 50% owned by a subsidiary of El Paso. Under GulfTerra GP’s limited liability company agreement, an affiliate of El Paso will serve as the managing member of GulfTerra GP, and Enterprise GTM’s rights will be limited to protective consent rights on certain transactions affecting GulfTerra or GulfTerra GP.

The Parent Company Agreement also provides that, immediately prior to the merger, El Paso will contribute its remaining 50% membership interest in GulfTerra GP to EPGP in exchange for a 50% membership interest in EPGP. Affiliates of privately-owned EPCO will

continue to own the other 50% membership interest in EPGP. EPGP will then contribute the 50% membership interest in GulfTerra GP to the Issuer for no consideration. In addition, immediately prior to the merger, the Issuer will purchase approximately 13.8 million GulfTerra limited partnership units from subsidiaries of El Paso for \$500 million in cash, consisting of all of their GulfTerra Series C Units and approximately 2.9 million GulfTerra common units.

Pursuant to a Merger Agreement (the “Merger Agreement”), a subsidiary of the Issuer will merge with and into GulfTerra, with GulfTerra surviving the merger. As a result of the merger, GulfTerra will be a wholly-owned subsidiary of the Issuer. Pursuant to the Merger Agreement, holders of GulfTerra’s common units (other than the Issuer) will receive 1.81 Issuer Common Units representing limited partner interests in the Issuer in exchange for each GulfTerra common unit owned.

The completion of the merger is subject to the approval of the common unitholders of the Issuer and both the common unitholders and Series C unitholders of GulfTerra, voting as separate classes, along with customary regulatory approvals, including under the Hart-Scott-Rodino Antitrust Improvements Act. Completion of the merger is expected to occur during the second half of 2004.

Except as noted in this Item 4 or in Item 6 in this Amendment No. 2, none of the Reporting Persons has any specific plans or proposals that would result in any of the matters described in paragraphs (a) through (j) of Item 4 of Schedule 13D.

#### **Item 5. Interest in Securities of the Issuer.**

Item 5 of the Original Schedule 13D is deleted in its entirety and the following is substituted in lieu thereof:

(a) EPDH holds directly 112,100,118 Common Units. EPDH is an indirect wholly-owned subsidiary of EPC Partners. Accordingly, EPC Partners has an indirect beneficial ownership interest in the 112,100,118 Common Units owned by EPDH.

EPC Partners is a wholly-owned subsidiary of EPCO. Therefore, EPCO has an indirect beneficial ownership interest in the 112,100,118 Common Units held by EPDH.

Dan Duncan is the record owner of 111,600 Common Units. Therefore, Dan Duncan exercises sole voting and dispositive power with respect to the 111,600 Common Units that he owns. In addition, Dan Duncan has the sole power to direct the voting and disposition of the Common Units held by (1) the Duncan Family 1998 Trust, which owns 4,278,200 Common Units, and (2) the Duncan Family 2000 Trust, which owns 200,036 Common Units. Therefore, Dan Duncan is also the beneficial owner of the 4,278,200 and 200,036 Common Units held by the Duncan Family 1998 Trust and the Duncan Family 2000 Trust, respectively.

Dan Duncan owns 50.437% of the voting stock of EPCO and, accordingly, exercises shared voting and dispositive power with respect to the 112,100,118 Common Units beneficially owned by EPCO, which, together with Dan Duncan’s 111,600 Common Units, the 4,278,200 Common Units owned by the Duncan Family 1998 Trust, and the 200,036 Common Units

owned by the Duncan Family 2000 Trust, represents 54.7% of the outstanding Common Units (based upon the number of Common Units outstanding as of December 1, 2003). The remaining shares of EPCO capital stock are owned primarily by trusts established for the benefit of Dan Duncan's family.

(b) As set forth herein, Dan Duncan has sole voting and dispositive power over the 111,600 Common Units that he owns, the 4,278,200 Common Units owned by the Duncan Family 1998 Trust, and the 200,036 Common Units owned by the Duncan Family 2000 Trust. Dan Duncan also has shared voting and dispositive power over the 112,100,118 Common Units beneficially owned by EPCO.

As set forth herein, EPCO has shared voting and dispositive power over the 112,100,118 Common Units beneficially owned by EPDH (an indirect wholly-owned subsidiary of EPCO).

As set forth herein, EPC Partners (a wholly-owned subsidiary of EPCO) has shared voting and dispositive power over the 112,100,118 Common Units beneficially owned by EPDH, its indirect wholly-owned subsidiary.

As set forth herein, EPDH has shared voting and dispositive power over the 112,100,118 Common Units beneficially owned by EPDH.

(c) Except as otherwise set forth herein, none of the Reporting Persons have effected any transactions in Common Units in the past 60 days.

On September 30, 2003, EPDH transferred 2,000,000 Common Units to the Duncan Family 1998 Trust.

On November 12, 2003, EPDH purchased 1,468,448 Common Units pursuant to the Issuer's Distribution Reinvestment Plan. The source of the funds used to purchase such Common Units pursuant to the Distribution Reinvestment Plan was the quarterly cash distributions on the Common Units currently held by EPDH.

(d) No person other than as set forth in the response to this Item 5 has the right to receive or the power to direct the receipt of dividends from, or the proceeds from the transfer of, the Common Units beneficially owned by the Reporting Persons.

(e) Not applicable.

#### **Item 6. Contracts, Arrangements, Understandings or Relationships with Respect to Securities of the Issuer.**

Item 6 of the Original Schedule 13D is hereby amended by adding the following at the end of such item:

In connection with the execution and delivery of the Merger Agreement and Parent Company Agreement described in response to Item 6, Dan Duncan, the Duncan Family 1998

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Trust, the Duncan Family 2000 Trust and EPDH (the "Unitholders") each entered into a Voting Agreement and Proxy (the "Voting Agreement and Proxy") and agreed therein to vote the Common Units owned by each of them (a) in favor of the issuance of Common Units by the Issuer pursuant to the Merger Agreement and (b) against (i) any Possible Alternative (as defined in the Merger Agreement), (ii) any proposal for action or agreement that is reasonably likely to result in a breach of any covenant, representation or warranty or any other obligation or agreement of the Issuer, EPGP, or the Issuer's merger subsidiary under the Merger Agreement or that is reasonably likely to result in any of the conditions to the obligations of Issuer under the Merger Agreement not being fulfilled, or (iii) any other action which could reasonably be expected to impede, interfere with, delay, postpone or materially affect the transactions contemplated by the Merger Agreement or the likelihood of such transactions being consummated.

Each of the Unitholders appointed GulfTerra and any of its designees as the proxy of such Unitholder, each with full power of substitution and resubstitution, to vote the Common Units held by such Unitholder at any meeting of the holders of Common Units of the Issuer held prior to the termination of the Voting Agreement and Proxy, as described below, and to execute any written consent of such Unitholder in lieu of any such meeting, with the same force and effect as such vote would have if the Unitholder were personally present at such meeting or signed such consent, in all cases however, in accordance with the terms set forth above. The proxy contained in the Voting Agreement and Proxy is only revocable by a Unitholder, and will thereupon be deemed to be revoked, if the Board of Directors of EPGP withdraws its recommendation that the holders of the Issuer's Common Units vote in favor of the issuance of additional Common Units pursuant to the Merger Agreement.

The Voting Agreement and Proxy will terminate upon the first to occur of (i) the effective time of the merger contemplated by the Merger Agreement and (ii) the termination of the Merger Agreement in accordance with its terms. In addition, the Voting Agreement and Proxy will terminate with respect to a Unitholder upon such Unitholder's revocation of the proxy contained in the Voting Agreement and Proxy as described above.

A copy of the Voting Agreement and Proxy is filed as an exhibit to this Amendment No. 2 and is incorporated herein by reference.

**Item 7. Material to be Filed as Exhibits.**

- 2.1 Merger Agreement, dated as of December 15, 2003, by and among Enterprise Products Partners L.P., Enterprise Products GP, LLC, Enterprise Products Management LLC, GulfTerra Energy Partners, L.P. and GulfTerra Energy Company, L.L.C. (including the form of Assumption Agreement, to be entered into in connection with the merger, attached as an exhibit thereto) (incorporated by reference to Exhibit 2.1 to Current Report on Form 8-K filed December 15, 2003).
- 2.2 Parent Company Agreement, dated as of December 15, 2003, by and among Enterprise Products Partners L.P., Enterprise Products GP, LLC, Enterprise Products GTM, LLC, El Paso Corporation, Sabine River Investors I, L.L.C., Sabine River Investors II, L.L.C., El Paso EPN Investments, L.L.C. and GulfTerra GP Holding Company (including the form of Second Amended and Restated Limited Liability Company Agreement of Enterprise Products GP, LLC, to be entered into in connection with the merger, attached as an exhibit thereto) (incorporated by reference to Exhibit 2.2 to Current Report on Form 8-K filed December 15, 2003).
- 2.3 Second Amended and Restated Limited Liability Company Agreement of GulfTerra Energy Company, L.L.C., adopted by GulfTerra GP Holding Company, a Delaware corporation, and Enterprise Products GTM, LLC, a Delaware limited liability company, as of December 15, 2003 (incorporated by reference to Exhibit 2.3 to Current Report on Form 8-K filed December 15, 2003).
- 4.1\* Voting Agreement and Proxy, dated as of December 15, 2003, by and among GulfTerra Energy Partners, L.P., Enterprise Products Delaware Holdings L.P., the Duncan Family 2000 Trust, the Duncan Family 1998 Trust and Dan L. Duncan.

\*Filed herewith.

**SIGNATURES**

After reasonable inquiry and to the best of each of the undersigned's knowledge and belief, each of the undersigned hereby certifies that the information set forth in this statement is true, complete and correct.

Dated: December 18, 2003

/s/ Dan L. Duncan

\_\_\_\_\_

Dan L. Duncan

Dated: December 18, 2003

ENTERPRISE PRODUCTS DELAWARE  
HOLDINGS L.P.

By: Enterprise Products Delaware General, LLC,  
Its general partner

/s/ Darryl E. Smith

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

Darryl E. Smith



Dated: December 18, 2003

ENTERPRISE PRODUCTS COMPANY

/s/ Richard H. Bachmann

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

Richard H. Bachmann  
Executive Vice President

Dated: December 18, 2003

EPC PARTNERS II, INC.

/s/ Francis B. Jacobs, II

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

Francis B. Jacobs, II  
President

## ENTERPRISE

## VOTING AGREEMENT AND PROXY

THIS VOTING AGREEMENT AND PROXY (this "Agreement"), dated as of December 15, 2003, is by and among GulfTerra Energy Partners L.P., a Delaware limited partnership ("GulfTerra") and Enterprise Products Delaware Holdings L.P., a Delaware limited partnership ("Enterprise Products Delaware Holdings"), the Duncan Family 2000 Trust (the "2000 Trust"), the Duncan Family 1998 Trust (the "1998 Trust"), and Dan L. Duncan (together with Enterprise Products Delaware Holdings, the 2000 Trust and the 1998 Trust, the "Unitholders").

WHEREAS, Enterprise Products Partners, L.P., a Delaware limited partnership ("Enterprise") and GulfTerra have entered into a Merger Agreement, dated as of December 15, 2003, by and among GulfTerra, GulfTerra Energy Company, L.L.C., Enterprise, Enterprise Products GP, LLC ("Enterprise GP") and Enterprise Products Management LLC (the "Merger Agreement"); and

WHEREAS, each of the Unitholders is the beneficial owner of that number of units representing limited partner interests in Enterprise (generically, the "Common Units") set forth opposite such Unitholder's name on Annex A hereto (the Common Units owned by each such Unitholder, together with any additional Common Units of Enterprise acquired after the date hereof, being collectively referred to herein as such Unitholder's "Subject Common Units"); and

WHEREAS, as a condition to the willingness of GulfTerra to enter into the Merger Agreement, and as an inducement to it to do so, each of the Unitholders has agreed for the benefit of GulfTerra as set forth in this Agreement.

NOW, THEREFORE, in consideration of the premises and the representations, warranties, covenants and agreements contained in this Agreement, the parties hereby agree as follows:

**ARTICLE I**  
**VOTING AGREEMENT AND PROXY**

Section 1.1. Agreement to Vote. At any meeting of the holders of Enterprise's Common Units held prior to the termination of this Agreement pursuant to 2.11 hereof (the "Termination Date"), however called, and at every adjournment or postponement thereof prior to the Termination Date, each Unitholder shall vote or cause to be voted the Subject Common Units held by such Unitholder (a) in favor of the issuance of Common Units by Enterprise pursuant to the Merger Agreement and (b) against (i) any Possible Alternative (as defined in the Merger Agreement), (ii) any proposal for action or agreement that is reasonably likely to result in a breach of any covenant, representation or warranty or any other obligation or agreement of an Enterprise Party under the Merger Agreement or that is reasonably likely to result in any of the conditions to the obligations of Enterprise under the Merger Agreement not being fulfilled, or (iii) any other action which could reasonably be expected to impede, interfere with, delay, postpone or materially affect the transactions contemplated by the Merger Agreement or the likelihood of such transactions being consummated.

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Section 1.2. Proxy. In order to better effect the provisions of Section 1.1 hereof, each of the Unitholders hereby appoints GulfTerra and any of its designees, as proxy of such Unitholder, each with full power of substitution and resubstitution, to vote the Subject Common Units held by such Unitholder at any meeting of the holders of Common Units of Enterprise held prior to the Termination Date, and to execute any written consent of such Unitholder in lieu of any such meeting, with the same force and effect as such vote would have if the Unitholder were personally present at such meeting or signed such consent, in all cases however, in accordance with the terms of Section 1.1 hereof. This proxy, being coupled with an interest, is irrevocable. Notwithstanding the foregoing, the proxy contained in this Agreement may be revoked by a Unitholder, and shall be deemed to be revoked, upon the withdrawal of the recommendation of the Board of Directors of Enterprise GP in accordance with Section 5.8(b) of the Merger Agreement.

Section 1.3. Proxies and Voting Agreements. Each of the Unitholders hereby revokes any and all previous proxies (other than the proxy granted pursuant to Section 1.2 hereof) granted with respect to the Subject Common Units held by such Unitholder. Prior to the Termination Date, such Unitholder agrees not to, directly or indirectly, with respect to the Subject Common Units held by such Unitholder (a) grant any proxies or powers of attorney (except pursuant to Section 1.2 hereof), (b) deposit any of such Common Units into any voting trust or (c) enter into any other voting agreement or understanding.

Section 1.4. Transfer of Common Units by the Unitholders. Prior to the Termination Date, each of the Unitholders agrees not to sell, transfer, assign, convey or otherwise dispose of, directly or indirectly, any of the Common Units held by such Unitholder.

Section 1.5. Unitholders Representations and Warranties. Each Unitholder represents and warrants to GulfTerra that (i) the Unitholder has duly authorized, executed and delivered this Agreement and this Agreement constitutes a valid and binding agreement and neither the execution and delivery of this Agreement nor the consummation by the Unitholder of the transactions contemplated hereby will constitute a violation of, a default under, or conflict with any contract, commitment, agreement, understanding, arrangement or restriction of any kind to which the Unitholder is party or by which the Unitholder is bound, (ii) consummation by the Unitholder of the transactions contemplated hereby will not violate, or require any consent, approval or notice under, Any provision of law applicable to the Unitholder, (iii) there are no outstanding options, warrants or rights to purchase or acquire, proxies, powers-of-attorney or voting agreements relating to the Subject Common Units other than this Agreement, (iv) such Subject Common Units constitute all of the securities of the Unitholder owned beneficially or of record by the Unitholder on the date hereof and (v) the Unitholder has the present power and right to vote all of the Subject Common Units as contemplated herein.

**ARTICLE II**  
**MISCELLANEOUS**

Section 2.1. Further Assurances. From time to time, at the reasonable request of GulfTerra, each of the other parties hereto shall execute and deliver or cause to be executed and

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delivered such additional documents and instruments and take all such further action as may be necessary or desirable to consummate the transactions contemplated by this Agreement.

Section 2.2. Specific Performance. Each of the Unitholders agrees that GulfTerra would be irreparably damaged if for any reason such Unitholder fails to perform any of its obligations under this Agreement, and that GulfTerra would not have an adequate remedy at law for money damages in such event. Accordingly, GulfTerra shall be entitled to seek specific performance and injunctive and other equitable relief to enforce the performance of this Agreement by such Unitholder. This provision is without prejudice to any other rights that GulfTerra may have against such Unitholder for any failure to perform its obligations under this Agreement.

Section 2.3. Notices. All notices to be given pursuant hereto shall be given in accordance with Section 10.1 of the Merger Agreement.

Section 2.4. Definitions and Interpretation. Capitalized terms that are used but not defined herein shall have the meanings ascribed to them in the Merger Agreement. Section 1.2 of the Merger Agreement shall govern the interpretation hereof.

Section 2.5. Counterparts. This Agreement may be executed in two or more counterparts, all of which shall be considered one and the same agreement.

Section 2.6. Binding Effect and Assignment. This Agreement shall be binding upon and inure to the benefit of the parties hereto, their respective permitted successors and assigns and any transferee of any Unitholder's Subject Common Units. This Agreement shall not be assignable by either party hereto without the written consent of the other party hereto. Nothing in this Agreement, express or implied, is intended to confer upon any person other than the parties hereto and their respective permitted successors and assigns, any rights, benefits or obligations hereunder. No Person other than the parties hereto is an intended beneficiary of this Agreement or any portion hereof.

Section 2.7. Governing Law. This Agreement shall be governed and construed in accordance with the internal laws of the State of Delaware, without giving effect to the principles of conflicts of law thereof that would require the application of another state's law.

Section 2.8. Entire Agreement; Amendments and Waivers. This Agreement constitutes the entire agreement between the parties hereto pertaining to the subject matter hereof and supersedes all prior agreements, understandings, negotiations and discussions, whether oral or written, of the parties, and there are no other agreements between the parties in connection with the subject matter hereof except as set forth specifically herein or contemplated hereby. No supplement, modification or waiver of this Agreement shall be binding unless executed in writing by the party to be bound thereby. The failure of a party to exercise any right or remedy shall not be deemed or constitute a waiver of such right or remedy in the future. No waiver of any of the provisions of this Agreement shall be deemed to or shall constitute a waiver of any other provision hereof (regardless of whether similar), nor shall any such waiver constitute a continuing waiver unless otherwise expressly provided.

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Section 2.9. Severability. Whenever possible, each provision or portion of any provision of this Agreement will be interpreted in such manner as to be effective and valid but if any provision or portion of any provision of this Agreement is held to be invalid, illegal or unenforceable in any respect, such invalidity, illegality or unenforceability will not affect any other provision or portion of any provision, and this Agreement will be reformed, construed and enforced as if such invalid, illegal or unenforceable provision or portion of any provision had never been contained herein. The parties shall endeavor in good faith negotiations to replace any invalid, illegal or unenforceable provision with a valid provision the effects of which come as close as possible to those of such invalid, illegal or unenforceable provision.

Section 2.10. Attorneys' Fees. If any action at law or in equity is necessary to enforce or interpret the terms of this Agreement, the prevailing party shall be entitled to reasonable attorneys' fees, costs and necessary disbursements, in addition to any other relief to which such party may be entitled.

Section 2.11. Termination. This Agreement shall terminate and be of no further force and effect upon the first to occur of (i) the Effective Time and (ii) the termination of the Merger Agreement in accordance with its terms. In addition, this Agreement shall terminate and be of no force and effect with respect to a Unitholder upon such Unitholder's revocation of the proxy contained in Section 1.2 hereto pursuant to the last sentence of Section 1.2 hereto.

[Signature pages follow]

**IN WITNESS WHEREOF**, the parties hereto have caused this Agreement to be duly executed as of the date first written above.

**GULFTERRA ENERGY PARTNERS, L.P.**

By: GulfTerra Energy Company, L.L.C., its general partner

/s/ Robert G. Phillips  
By: \_\_\_\_\_  
Name: Robert G. Phillips  
Title: Chief Executive Officer

**ENTERPRISE PRODUCTS DELAWARE HOLDINGS L.P.**

By: Enterprise Products Delaware General, LLC,  
its general partner

/s/ Darryl E. Smith  
By: \_\_\_\_\_  
Darryl E. Smith  
Manager

**DUNCAN FAMILY 2000 TRUST**

/s/ Dannine Duncan Avara  
By: \_\_\_\_\_  
Dannine Duncan Avara  
Trustee

**DUNCAN FAMILY 1998 TRUST**

/s/ W. Randall Fowler  
By: \_\_\_\_\_  
W. Randall Fowler  
Trustee

**DAN L. DUNCAN**

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ANNEX A

COMMON UNITS

<u>Unitholder</u>	<b>Number of Enterprise Common Units</b>
Enterprise Products Delaware Holdings L.P.	112,100,118
Duncan Family 2000 Trust	200,036
Duncan Family 1998 Trust	4,278,200
Dan L. Duncan	111,600
Total Common Units	116,689,954

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