As filed with the Securities and Exchange Commission on June 15, 2018

Registration No. 333-

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

FORM S-4
REGISTRATION STATEMENT
UNDER
THE SECURITIES ACT OF 1933

Cheniere Energy Partners, L.P.*
(Exact Name of Registrant as Specified in its Charter)

Delaware	4924	20-5913059
(State or Other Jurisdiction of Incorporation or Organization)	(Primary Standard Industrial Classification Code Number)	(I.R.S. Employer Identification Number)

700 Milam Street, Suite 1900
Houston, Texas 77002
(713) 375-5000
(Address, including zip code, and telephone number, including area code, of registrant's principal executive offices)

Michael J. Wortley
Executive Vice President and Chief Financial Officer
700 Milam Street, Suite 1900
Houston, Texas 77002
(713) 375-5000
(Name, address, including zip code, and telephone number, including area code, of agent for service)

Copy to:
George J. Vlahakos
Sidley Austin LLP
1000 Louisiana Street, Suite 6000
Houston, TX 77002-3009
(713) 220-4200

Approximate date of commencement of proposed sale to the public: As soon as practicable following effectiveness of this registration statement.

If the securities being registered on this Form are to be offered in connection with the formation of a holding company and there is compliance with General Instruction G, check the following box. ☐

If this Form is filed to register additional securities for an offering pursuant to Rule 462(b) under the Securities Act of 1933, as amended, check the following box and list the Securities Act registration statement number of the earlier effective registration statement for the same offering. ☐

If this Form is a post-effective amendment filed pursuant to Rule 462(d) under the Securities Act of 1933, check the following box and list the Securities Act registration statement number of the earlier effective registration statement for the same offering. ☐

Indicate by check mark whether the registrant is a large accelerated filer, an accelerated filer, anon-accelerated filer, smaller reporting company or an emerging growth company. See the definitions of "large accelerated filer," "accelerated filer", "smaller reporting company" and "emerging growth company" in Rule 12b-2 of the Exchange Act. (Check one):

Large accelerated filer	☒	Accelerated filer	☐
Non-accelerated filer	☐ (Do not check if a smaller reporting company)	Smaller reporting company	☐
		Emerging growth company	☐

If an emerging growth company, indicate by check mark if the registrant has elected not to use the extended transition period for complying with any new or revised financial accounting standards provided pursuant to Section 7(a)(2)(B) of the Securities Act. ☐

If applicable, place an X in the box to designate the appropriate rule provision relied upon in conducting this transaction:

Exchange Act Rule 13e-4(i) (Cross-Border Issuer Tender Offer) ☐

Exchange Act Rule 14d-1(d) (Cross-Border Third-Party Tender Offer) ☐

CALCULATION OF REGISTRATION FEE

Title of Each Class of Securities to be Registered	Amount to be Registered	Proposed Maximum Offering Price per Note	Proposed Maximum Aggregate Offering Price	Amount of Registration Fee
5.250% Senior Notes due 2025	$1,500,000,000	100%	$1,500,000,000	$186,750(1)
Guarantees of 5.250% Senior Notes due 2025 (2)	$—	$—	$—	$—(3)

(1) The registration fee was calculated pursuant to Rule 457(f) under the Securities Act of 1933. For purposes of this calculation, the offering price per note was assumed to be the stated principal amount of each original note that may be received by the registrant in the exchange transaction in which the notes will be offered.

(2) No separate consideration will be received for the guarantees. Each subsidiary of Cheniere Energy Partners, L.P. that is listed below in the Table of Additional Registrant Guarantors will guarantee the notes being registered.

(3) Pursuant to Rule 457(n) of the Securities Act of 1933, as amended, no registration fee is required for the guarantees.

Each registrant hereby amends this Registration Statement on such date or dates as may be necessary to delay its effective date until the registrant shall file a further amendment which specifically states that this Registration Statement shall thereafter become effective in accordance with Section 8(a) of the Securities Act of 1933 or until this Registration Statement shall become effective on such date as the Securities and Exchange Commission, acting pursuant to said Section 8(a), may determine.

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TABLE OF ADDITIONAL REGISTRANT GUARANTORS

* The following are additional registrants that are guaranteeing the securities registered hereby:

Exact Name of Registrant Guarantor as Specified in its Charter (1)	State or Other Jurisdiction of Incorporation or Organization	I.R.S. Employer Identification Number
Cheniere Energy Investments, LLC	Delaware	20-5913135
Sabine Pass LNG-GP, LLC	Delaware	20-0466019
Sabine Pass LNG-LP, LLC	Delaware	20-2348031
Sabine Pass LNG, L.P.	Delaware	20-0466069
Sabine Pass Tug Services, LLC	Delaware	20-5570478
Cheniere Creole Trail Pipeline, L.P.	Delaware	20-4635194
Cheniere Pipeline GP Interests, LLC	Delaware	20-4634510

(1) The address, including zip code, and telephone number, including area code, of each additional registrant guarantor's executive offices is 700 Milam Street, Suite 1900, Houston, Texas 77002, (713) 375-5000.

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The information in this prospectus is not complete and may be changed. We may not sell these securities until the registration statement filed with the Securities and Exchange Commission is effective. This prospectus is not an offer to sell these securities and it is not soliciting an offer to buy these securities in any jurisdiction where the offer or sale is not permitted.

SUBJECT TO COMPLETION DATED JUNE 15, 2018

PROSPECTUS

CHENIERE ENERGY PARTNERS, L.P.

Offer to exchange up to $1,500,000,000 of 5.250% Senior Notes due 2025 (CUSIP No. 16411Q AB7) that have been registered under the Securities Act of 1933 for $1,500,000,000 of 5.250% Senior Notes due 2025 (CUSIP Nos. 16411Q AA9 and U16353 AA9) that have not been registered under the Securities Act of 1933

THE EXCHANGE OFFER EXPIRES AT 12:00 MIDNIGHT, NEW YORK CITY TIME, AT THE END OF , 2018, UNLESS WE EXTEND IT

Terms of the Exchange Offer:

- We are offering to exchange up to $1.5 billion aggregate principal amount of registered 5.250% Senior Notes due 2025 (CUSIP No. 16411Q AB7) (the "New Notes") for any and all of our $1.5 billion aggregate principal amount of unregistered 5.250% Senior Notes due 2025 (CUSIP Nos. 16411Q AA9 and U16353 AA9) (the "Old Notes" and together with the New Notes, the "notes" or the "2025 Notes") that were issued on September 18, 2017.
- We will exchange all outstanding Old Notes that are validly tendered and not validly withdrawn prior to the expiration of the exchange offer for an equal principal amount of New Notes.
- The terms of the New Notes will be substantially identical to those of the outstanding Old Notes except that the New Notes will be registered under the Securities Act of 1933, as amended (the "Securities Act"), and will not contain restrictions on transfer, registration rights or provisions for additional interest.
- You may withdraw tenders of Old Notes at any time prior to the expiration of the exchange offer.
- The exchange of Old Notes for New Notes will not be a taxable event for U.S. federal income tax purposes.
- We will not receive any cash proceeds from the exchange offer.
- The Old Notes are, and the New Notes will be, secured by first-priority liens on (i) substantially all the existing and future tangible and intangible assets and rights of us and the Subsidiary Guarantors (as defined below) and equity interests in the Subsidiary Guarantors (except, in each case, for certain excluded properties set forth in the $2.8 billion 2016 CQP Credit Facilities (the "2016 CQP Credit Facilities")) and (ii) substantially all of the real property of SPLNG (as defined below) (except for excluded properties referenced in the 2016 CQP Credit Facilities) (the "Collateral"). The New Notes will be secured to the same extent as such obligations under our 2016 CQP Credit Facilities are so secured so long as (x) the aggregate principal amount of all Indebtedness then outstanding under the term loans under the 2016 CQP Credit Facilities exceeds $1.0 billion or (y) the aggregate amount of secured Indebtedness of CQP and the Subsidiary Guarantors (other than the notes or any other series of notes issued under the indenture) outstanding at any one time exceeds the greater of (i) $1.5 billion and (ii) 10% of Net Tangible Assets (such period, the "Security Requirement Period").
- The Old Notes are, and the New Notes will be, unconditionally, jointly and severally guaranteed by each of our existing subsidiaries (including SPLNG and CTPL and, initially, SPL Member, each as defined below) with the exception of SPL (as defined below). Any other subsidiary that guarantees any of our Material Indebtedness (as defined below) will also guarantee the notes. Please read "Description of Notes—Subsidiary Guarantees."
- There is no established trading market for the New Notes or the Old Notes.
- We do not intend to apply for listing of the New Notes on any national securities exchange or for quotation through any quotation system.

Please read "Risk Factors" beginning on page 11 for a discussion of certain risks that you should consider prior to tendering your outstanding Old Notes in the exchange offer.

Neither the Securities and Exchange Commission nor any state securities commission has approved or disapproved of these securities or passed upon the adequacy or accuracy of this prospectus. Any representation to the contrary is a criminal offense.

Each broker-dealer that receives New Notes for its own account pursuant to the exchange offer must acknowledge by way of letter of transmittal that it will deliver a prospectus in connection with any resale of New Notes. The letter of transmittal states that by so acknowledging and by delivering a prospectus, such broker-dealer will not be deemed to admit that it is an "underwriter" within the meaning of the Securities Act. This prospectus, as it may be amended or supplemented from time to time, may be used by a broker-dealer in connection with resales of New Notes received in exchange for Old Notes where such Old Notes were acquired by such broker-dealer as a result of market-making activities or other trading activities. CQP and the Subsidiary Guarantors have agreed that, for a period of 180 days after the consummation of the exchange offer, we will make this prospectus available to any broker-dealer for use in connection with any such resale. Please Read "Plan of Distribution."

The date of this prospectus is , 2018.

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This prospectus incorporates important business and financial information about us that is not included or delivered with this prospectus. We will provide this information to you at no charge upon written or oral request directed to Corporate Secretary, Cheniere Energy Partners, L.P., 700 Milam Street, Suite 1900, Houston, Texas 77002 (telephone number (713) 375-5000). **In order to ensure timely delivery of this information, any request should be made by , 2018, five business days prior to the expiration date of the exchange offer.**

ABOUT THIS PROSPECTUS

This prospectus is part of a registration statement we filed with the U.S. Securities and Exchange Commission, referred to in this prospectus as the SEC. In making your decision to participate in the exchange offer, you should rely only on the information contained in or incorporated by reference into this prospectus and in the accompanying letter of transmittal. We have not authorized anyone to provide you with any other information. If you receive any unauthorized information, you must not rely on it. We are not making an offer to sell these securities in any state or jurisdiction where the offer is not permitted. You should not assume that the information contained in or incorporated by reference into this prospectus is accurate as of any date other than the date on the front cover of this prospectus or the date of such incorporated documents, as the case may be.

WHERE YOU CAN FIND MORE INFORMATION

We file annual, quarterly, current and other reports with the SEC under the Securities and Exchange Act of 1934, as amended (the "Exchange Act"). Our SEC filings are available to the public over the Internet at the SEC's website at *http://www.sec.gov*. You may also read and copy any document we file at the SEC's public reference room located at 100 F Street, N.E., Washington D.C. 20549. Please call the SEC at 1-800-SEC-0330 for further information on the public reference room and copy charges. We will provide you upon request, without charge, a copy of the notes and the indenture governing the notes. You may request copies of these documents by contacting us at:

Cheniere Energy Partners, L.P.
Attention: Investor Relations Department
700 Milam Street, Suite 1900
Houston, Texas, 77002
(713) 375-5000

We also make all periodic and other information filed or furnished with the SEC available, free of charge, on our website at *www.cheniere.com* as soon as reasonably practicable after such information is electronically filed with or furnished to the SEC. Except as otherwise set forth herein, information on our website or any other website is not incorporated by reference into this prospectus and does not constitute a part of this prospectus.

INCORPORATION OF CERTAIN DOCUMENTS BY REFERENCE

We "incorporate by reference" information into this prospectus, which means that we disclose important information to you by referring you to another document filed separately with the SEC. The information incorporated by reference is deemed to be part of this prospectus, except for any information superseded by information contained expressly in this prospectus. You should not assume that the information in this prospectus is current as of the date other than the date on the cover page of this prospectus.

All documents that we file pursuant to Section 13(a), 13(c), 14 or 15(d) of the Exchange Act after the date the registration statement of which this prospectus forms a part was filed and until this offering is completed will be deemed to be incorporated by reference in this prospectus and will be a part of this prospectus from the date of filing. Any statement contained in a document incorporated or deemed to be incorporated by reference in this prospectus will be deemed to be modified or superseded for purposes of this prospectus to the extent that a statement contained in this prospectus or in any other subsequently filed document that also is or is deemed to be incorporated by reference in this prospectus modifies or supersedes that statement. Any statement that is modified or superseded will not constitute a part of this prospectus, except as modified or superseded.

We incorporate by reference the documents listed below (excluding any information furnished and not filed with the SEC):

- our Annual Report on Form 10-K for the fiscal year ended December 31, 2017 filed with the SEC on February 21, 2018;
- our Quarterly Report on Form 10-Q filed with the SEC on May 4, 2018; and
- our Current Reports on Form 8-K filed on January 23, 2018, April 27, 2018, June 15, 2018 and June 15, 2018.

These reports contain important information about us, our financial condition and our results of operations.

You may request a copy of any document incorporated by reference in this prospectus and any exhibit specifically incorporated by reference in those documents, at no cost, by writing or telephoning us at the following address or phone number:

Cheniere Energy Partners, L.P.
Attention: Investor Relations Department
700 Milam Street, Suite 1900
Houston, Texas 77002
(713) 375-5000

PRESENTATION OF INFORMATION

In this prospectus, we rely on and refer to information and statistics regarding our industry. We obtained this market data from independent industry publications or other publicly available information. Although we believe that these sources are reliable, we have not independently verified and do not guarantee the accuracy or completeness of this information.

In this prospectus, unless the context otherwise requires:

- *Bcf* means billion cubic feet;
- *Bcf/d* means billion cubic feet per day;
- *Bcfe* means billion cubic feet equivalent;
- *EPC* means engineering, procurement and construction;
- *GAAP* means generally accepted accounting principles in the United States;
- *LIBOR* means the London Interbank Offered Rate;
- *LNG* means liquefied natural gas, a product of natural gas that, through a refrigeration process, has been cooled to a liquid state, which occupies a volume that is approximately 1/600th of its gaseous state;
- *MMBtu* means million British thermal units, an energy unit;
- *MMBtu/d* means million British thermal units per day;
- *mtpa* means million tonnes per annum;
- *SPA* means an LNG sale and purchase agreement; and
- *Train* means an industrial facility comprised of a series of refrigerant compressor loops used to cool natural gas into LNG.

SPECIAL NOTE REGARDING FORWARD-LOOKING STATEMENTS

This prospectus, including any information incorporated by reference herein, contains certain statements that are, or may be deemed to be, "forward-looking statements." All statements, other than statements of historical or present facts or conditions, included or incorporated by reference herein, are "forward-looking statements." Included among "forward-looking statements" are, among other things:

- statements regarding our ability to pay interest, premium, if any, and principal, on the notes;
- statements regarding our expected receipt of cash distributions from SPLNG, SPL or CTPL;
- statements that we expect to commence or complete construction of our proposed LNG terminals, liquefaction facilities, pipeline facilities or other projects, or any expansions or portions thereof, by certain dates, or at all;
- statements regarding future levels of domestic and international natural gas production, supply or consumption or future levels of LNG imports into or exports from North America and other countries worldwide or purchases of natural gas, regardless of the source of such information, or the transportation or other infrastructure or demand for and prices related to natural gas, LNG or other hydrocarbon products;
- statements regarding any financing transactions or arrangements, or our ability to enter into such transactions;
- statements relating to the construction of our Trains, including statements concerning the engagement of any EPC contractor or other contractor and the anticipated terms and provisions of any agreement with any such EPC or other contractor, and anticipated costs related thereto;
- statements regarding any SPA or other agreement to be entered into or performed substantially in the future, including any revenues anticipated to be received and the anticipated timing thereof, and statements regarding the amounts of total LNG regasification, natural gas liquefaction or storage capacities that are, or may become, subject to contracts;
- statements regarding our planned development and construction of additional Trains, including the financing of such Trains;
- statements that our Trains, when completed, will have certain characteristics, including amounts of liquefaction capacities;
- statements regarding our business strategy, our strengths, our business and operation plans or any other plans, forecasts, projections, or objectives, including anticipated revenues, capital expenditures, maintenance and operating costs and cash flows, any or all of which are subject to change;
- statements regarding legislative, governmental, regulatory, administrative or other public body actions, approvals, requirements, permits, applications, filings, investigations, proceedings or decisions; and
- any other statements that relate to non-historical or future information.

All of these types of statements, other than statements of historical or present facts or conditions, are forward-looking statements. In some cases, forward-looking statements can be identified by terminology such as "may," "will," "could," "should," "expect," "plan," "project," "intend," "anticipate," "believe," "estimate," "predict," "potential," "pursue," "target," "continue," the negative of such terms or other comparable terminology. The forward-looking statements contained in this prospectus or incorporated by reference herein are largely based on our expectations, which reflect estimates and assumptions made by our management. These estimates and assumptions reflect our best judgment based on currently known market conditions and other factors. Although we believe that such estimates are reasonable, they are inherently uncertain and involve a number of risks and uncertainties beyond our control. In addition, assumptions may prove to be inaccurate. We caution that the forward-looking statements contained in this prospectus or incorporated by reference herein are not guarantees of future performance and that such statements may not be realized or the forward-looking statements or events may not occur. Actual results may differ materially from those anticipated or implied in forward-looking statements as a result of a variety of factors, including those described in "Risk Factors" and elsewhere in this prospectus and incorporated by reference in the other reports and other information that we file with the SEC. These forward-looking statements speak only as of the date made, and other than as required by law, we undertake no obligation to update or revise any forward-looking statement or provide reasons why actual amounts may differ, whether as a result of new information, future events or otherwise.

All forward-looking statements are expressly qualified in their entirety by the foregoing cautionary statements.

PROSPECTUS SUMMARY

This summary highlights information contained elsewhere in this prospectus. It does not contain all of the information that you should consider before making an investment decision. You should carefully read this entire prospectus for a more complete understanding of our business and the terms of this exchange offer, as well as the tax and other considerations that are important to you in making your investment decision.

As used in this prospectus, the "Partnership," "CQP," "we," "our," "us" or similar terms refer to Cheniere Energy Partners, L.P. and not any of its subsidiaries or any entities that are consolidated with it for financial reporting purposes, unless otherwise expressly stated or the context otherwise requires. In this prospectus, (i) our "general partner" refers to Cheniere Energy Partners GP, LLC, a Delaware limited liability company and the general partner of the Partnership; (ii) "Cheniere" refers to Cheniere Energy, Inc., a Delaware corporation that owns and controls our general partner; (iii) "SPLNG" refers to Sabine Pass LNG, L.P., a Delaware limited partnership and our wholly owned subsidiary; (iv) "SPL" refers to Sabine Pass Liquefaction, LLC, a Delaware limited liability company and our wholly owned subsidiary; and (v) "CTPL" refers to Cheniere Creole Trail Pipeline, L.P., a Delaware limited partnership and our wholly owned subsidiary. We refer to SPLNG, CTPL and each other of our subsidiaries that guarantees the notes collectively as the "Subsidiary Guarantors."

Cheniere Energy Partners, L.P.

Overview

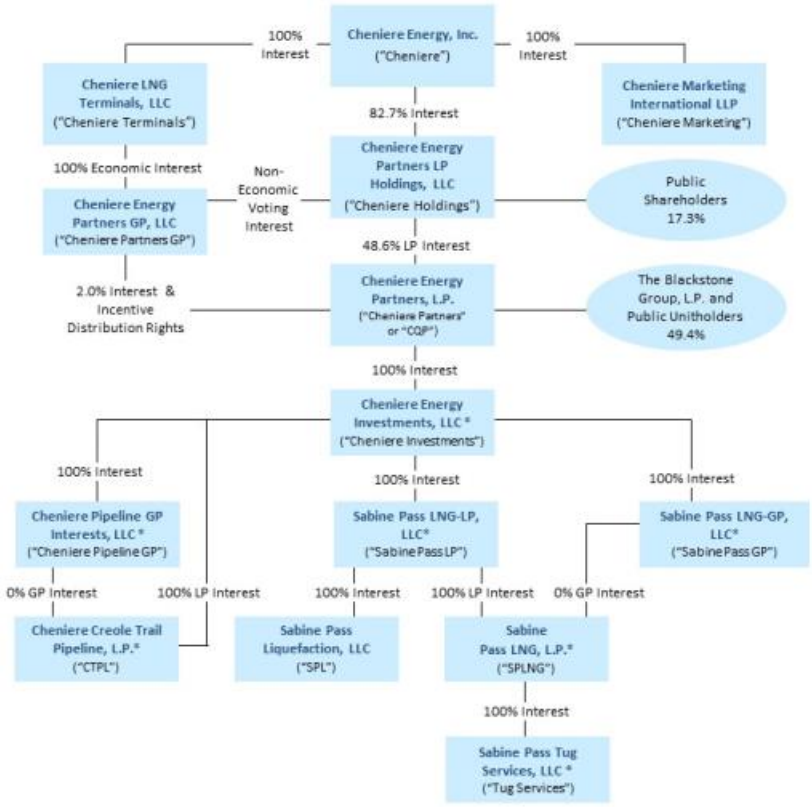
We are a publicly traded Delaware limited partnership formed by Cheniere. Our vision is to provide clean, secure and affordable energy to the world, while responsibly delivering a reliable, competitive and integrated source of LNG, in a safe and rewarding work environment. The liquefaction of natural gas into LNG allows it to be shipped economically from areas of the world where natural gas is abundant and inexpensive to produce to other areas where natural gas demand and infrastructure exist to economically justify the use of LNG. Through our wholly owned subsidiary, SPL, we are developing, constructing and operating natural gas liquefaction facilities (the "Liquefaction Project") at the Sabine Pass LNG terminal located in Cameron Parish, Louisiana, on the Sabine-Neches Waterway less than four miles from the Gulf Coast. We plan to construct up to six Trains, which are in various stages of development, construction and operations. Trains 1 through 4 are operational, Train 5 is under construction and Train 6 is being commercialized and has all necessary regulatory approvals in place. Each Train is expected to have a nominal production capacity, which is prior to adjusting for planned maintenance, production reliability and potential overdesign, of approximately 4.5 mtpa of LNG and an adjusted nominal production capacity of approximately 4.3 to 4.6 mtpa of LNG. Through our wholly owned subsidiary, SPLNG, we own and operate regasification facilities at the Sabine Pass LNG terminal, which includes pre-existing infrastructure of five LNG storage tanks with aggregate capacity of approximately 16.9 Bcfe, two marine berths that can each accommodate vessels with nominal capacity of up to 266,000 cubic meters and vaporizers with regasification capacity of approximately 4.0 Bcf/d. We also own a 94-mile pipeline that interconnects the Sabine Pass LNG terminal with a number of large interstate pipelines (the "Creole Trail Pipeline") through our wholly owned subsidiary, CTPL.

Principal Executive Offices

Our principal executive offices are located at 700 Milam Street, Suite 1900, Houston, Texas 77002, and our telephone number is(713) 375-5000. Our internet address is *www.cheniere.com*. Information on our website is not incorporated by reference herein and our web address is included in this prospectus as an inactive textual reference only.

Our Ownership and Organizational Structure

The following diagram depicts our abbreviated organizational structure as of March 31, 2018, including our ownership of certain subsidiaries, and the references to these entities used in this prospectus:



* Guarantor

The Exchange Offer

On September 18, 2017, we completed a private offering of $1.5 billion aggregate principal amount of the Old Notes. As part of this private offering, we entered into a registration rights agreement with the initial purchasers of the Old Notes in which we agreed, among other things, to deliver this prospectus to you and to use our reasonable best efforts to consummate the exchange offer no later than 360 days after the September 18, 2017 private offering. The following is a summary of the exchange offer.

Old Notes	5.250% Senior Notes due 2025, which were issued on September 18, 2017.
New Notes	5.250% Senior Notes due 2025. The terms of the New Notes are substantially identical to the terms of the outstanding Old Notes except that the transfer restrictions, registration rights and provisions for additional interest relating to the Old Notes will not apply to the New Notes.
Exchange Offer	We are offering to exchange up to $1.5 billion aggregate principal amount of our New Notes that have been registered under the Securities Act for an equal amount of our outstanding Old Notes that have not been registered under the Securities Act to satisfy our obligations under the registration rights agreement. The New Notes will evidence the same debt as the Old Notes for which they are being exchanged and will be issued under, and be entitled to the benefits of, the same indenture that governs the Old Notes. Holders of the Old Notes do not have any appraisal or dissenters' rights in connection with the exchange offer. Because the New Notes will be registered, the New Notes will not be subject to transfer restrictions, and holders of Old Notes that have tendered and had their Old Notes accepted in the exchange offer will have no registration rights. The New Notes will have a CUSIP number different from that of any Old Notes that remain outstanding after the completion of the exchange offer.
Expiration Date	The exchange offer will expire at 12:00 midnight, New York City time, at the end of , 2018, unless we decide to extend the date.
Conditions to the Exchange Offer	The exchange offer is subject to customary conditions, which we may waive. Please read "The Exchange Offer—Conditions to the Exchange Offer" for more information regarding the conditions to the exchange offer.
Procedures for Tendering Old Notes	You must do one of the following on or prior to the expiration of the exchange offer to participate in the exchange offer: • tender your Old Notes by sending the certificates for your Old Notes, in proper form for transfer, a properly completed and duly executed letter of transmittal, with any required signature guarantees, and all other documents required by the letter of transmittal, to The Bank of New York Mellon, as registrar and exchange agent, at the address listed under the caption "The Exchange Offer—Exchange Agent"; or • tender your Old Notes by using the book-entry transfer procedures described below and transmitting a properly completed and duly executed letter of transmittal, with any required signature guarantees, or an agent's message instead of the letter of transmittal, to the exchange agent. In order for a book-entry transfer to constitute a valid tender of your Old Notes in the exchange offer, The Bank of New York Mellon, as registrar and exchange agent, must receive a confirmation of book-entry transfer of your Old Notes into the exchange agent's account at The Depository Trust Company ("DTC") prior to the expiration of the exchange offer. For more information regarding the use of book-entry transfer procedures, including a description of the required agent's message, please read the discussion under the caption "The Exchange Offer—Procedures for Tendering—Book-entry Transfer."

	We are not providing for guaranteed delivery procedures, and therefore you must allow sufficient time for the necessary tender procedures to be completed during normal business hours of DTC on or prior to the expiration time. If you hold your Old Notes through a broker, dealer, commercial bank, trust company or other nominee, you should consider that such entity may require you to take action with respect to the exchange offer a number of days before the expiration time in order for such entity to tender notes on your behalf on or prior to the expiration time. Tenders not completed on or prior to 12:00 midnight, New York City time, at the end of , 2018 will be disregarded and of no effect. By executing the letter of transmittal or by transmitting an agent's message in lieu thereof, you will represent to us that, among other things: • the New Notes you receive will be acquired in the ordinary course of your business; • you are not participating and you have no arrangement with any person or entity to participate in, the distribution of the New Notes; • you are not our or our Subsidiary Guarantors' "affiliate," as defined under Rule 405 of the Securities Act, or a broker-dealer tendering Old Notes acquired directly from us for resale pursuant to Rule 144A or any other available exemption under the Securities Act; • if you are not a broker-dealer, that you are not engaged in and do not intend to engage in the distribution of the New Notes; and • if you are a broker-dealer that will receive New Notes for your own account in exchange for Old Notes that were acquired by you as a result of market-making or other trading activities, that you will deliver a prospectus in connection with any resale of such New Notes.
Special Procedures for Beneficial Owners	If you are a beneficial owner whose Old Notes are registered in the name of a broker, dealer, commercial bank, trust company or other nominee and you wish to tender your Old Notes in the exchange offer, you should promptly contact the person in whose name the Old Notes are registered and instruct that person to tender on your behalf. Please do not send your letter of transmittal or certificates representing your Old Notes to us. Those documents should be sent only to the exchange agent. Questions regarding how to tender and requests for information should be directed to the exchange agent. If you wish to tender in the exchange offer on your own behalf, prior to completing and executing the letter of transmittal and delivering the certificates for your Old Notes, you must either make appropriate arrangements to register ownership of the Old Notes in your name or obtain a properly completed bond power from the person in whose name the Old Notes are registered.

Withdrawal; Non-Acceptance	You may withdraw any Old Notes tendered in the exchange offer at any time prior to 12:00 midnight, New York City time, at the end of , 2018 by following the procedures described in this prospectus and the related letter of transmittal. If we decide for any reason not to accept any Old Notes tendered for exchange, the Old Notes will be returned to the registered holder at our expense promptly after the expiration or termination of the exchange offer. In the case of Old Notes tendered by book-entry transfer in to the exchange agent's account at DTC, any withdrawn or unaccepted Old Notes will be credited to the tendering holder's account at DTC. For further information regarding the withdrawal of tendered Old Notes, please read "The Exchange Offer—Withdrawal Rights."
Material U.S. Federal Income Tax Considerations	The exchange of New Notes for Old Notes in the exchange offer will not be a taxable event for U.S. federal income tax purposes. Please read the discussion under the caption "Material United States Federal Income Tax Considerations" for more information regarding the tax considerations to you of the exchange offer.
Use of Proceeds	The issuance of the New Notes will not provide us with any new proceeds. We are making this exchange offer solely to satisfy our obligations under the registration rights agreement.
Fees and Expenses	We will pay all of our expenses incident to the exchange offer.
Exchange Agent	We have appointed The Bank of New York Mellon as exchange agent for the exchange offer. For the address, telephone number and fax number of the exchange agent, please read "The Exchange Offer—Exchange Agent."
Resales of New Notes	Based on interpretations by the staff of the SEC, as set forth inno-action letters issued to third parties that are not related to us, we believe that the New Notes you receive in the exchange offer may be offered for resale, resold or otherwise transferred by you without compliance with the registration and prospectus delivery provisions of the Securities Act so long as: • the New Notes are being acquired in the ordinary course of business; • you are not participating, do not intend to participate, and have no arrangement or understanding with any person to participate in the distribution of the New Notes issued to you in the exchange offer; • you are not our affiliate or an affiliate of any of our Subsidiary Guarantors; and • you are not a broker-dealer tendering Old Notes acquired directly from us for your account. The SEC has not considered this exchange offer in the context of ano-action letter, and we cannot assure you that the SEC would make similar determinations with respect to this exchange offer. If any of these conditions are not satisfied, or if our belief is not accurate, and you transfer any New Notes issued to you in the exchange offer without delivering a resale prospectus meeting the requirements of the Securities Act or without an exemption from registration of your New Notes from those requirements, you may incur liability under the Securities Act. We will not assume, nor will we indemnify you against, any such liability. Each broker-dealer that receives New Notes for its own account in exchange for Old Notes, where the Old Notes were acquired by such broker-dealer as a result of market-making or other trading activities, must acknowledge that it will deliver a prospectus in connection with any resale of such New Notes. Please read "Plan of Distribution."

	Please read "The Exchange Offer—Resales of New Notes" for more information regarding resales of the New Notes.
Consequences of Not Exchanging Your Old Notes	If you do not exchange your Old Notes in this exchange offer, you will no longer be able to require us to register your Old Notes under the Securities Act, except in the limited circumstances provided under the registration rights agreement. In addition, you will not be able to resell, offer to resell or otherwise transfer your Old Notes unless we have registered the Old Notes under the Securities Act, or unless you resell, offer to resell or otherwise transfer them under an exemption from the registration requirements of, or in a transaction not subject to, the Securities Act. For information regarding the consequences of not tendering your Old Notes and our obligation to file a registration statement, please read "The Exchange Offer—Consequences of Failure to Exchange Old Notes" and "Description of Notes."

Terms of the New Notes

The terms of the New Notes will be substantially identical to the terms of the Old Notes except that the transfer restrictions, registration rights and provisions for additional interest relating to the Old Notes will not apply to the New Notes. As a result, the New Notes will not bear legends restricting their transfer and will not have the benefit of the registration rights and additional interest provisions contained in the Old Notes. The New Notes represent the same debt as the Old Notes for which they are being exchanged. The New Notes are governed by the same indenture as that which governs the Old Notes.

The following summary contains basic information about the New Notes and is not intended to be complete. For a more complete understanding of the New Notes, please refer to the section in this prospectus entitled "Description of Notes." When we use the term "notes" in this prospectus, unless the context requires otherwise, the term includes the Old Notes and the New Notes.

Issuer	Cheniere Energy Partners, L.P.
Notes Offered	$1.5 billion aggregate principal amount of 5.250% Senior Notes due 2025.
Maturity Date	The New Notes mature on October 1, 2025.
Interest	Interest on the New Notes will accrue at a rate equal to 5.250% per annum, computed on the basis of a 360-day year comprising twelve 30-day months.
Interest Payment Dates	We will pay interest on the New Notes semi-annually, in cash in arrears, on April 1 and October 1 of each year.
Ranking	During any Security Requirement Period (as defined below), the New Notes will be senior obligations of CQP and will be secured on a first-priority basis by a lien on the Collateral (as defined below), subject to certain liens permitted under the indenture, which liens are intended to be *pari passu* with the liens securing the 2016 CQP Credit Facilities. When a Security Requirement Period is not in effect, the New Notes will remain senior obligations of CQP, but will be unsecured. The New Notes: • will rank senior in right of payment to all future obligations of CQP that are, by their terms, expressly subordinated in right of payment to the notes and *pari passu* in right of payment with all existing and future senior obligations of CQP that are not so subordinated; • will be structurally subordinated to all liabilities and preferred equity of Subsidiaries of CQP that are not Subsidiary Guarantors; and • will be guaranteed by each subsidiary of CQP that is, or in the future is required to become, a Subsidiary Guarantor. See "Description of Notes—Ranking" and "Description of Notes—Security for the Notes."
Guarantees	The New Notes will be unconditionally, jointly and severally guaranteed by each of CQP's existing subsidiaries (including SPLNG and CTPL and, initially, SPL Member), with the exception of SPL. Any other subsidiary that guarantees any Material Indebtedness (as defined herein) of CQP will also guarantee the New Notes. Please read "Description of Notes—Subsidiary Guarantees." As of March 31, 2018, we and our Subsidiary Guarantors had approximately $2.6 billion of debt outstanding, including $1.1 billion of secured indebtedness under the 2016 CQP Credit Facilities. As of March 31, 2018, CQP's non-guarantor subsidiary had approximately $13.7 billion of indebtedness outstanding, all of which will rank effectively senior to the New Notes.

Option Redemption	CQP may, at its option, redeem some or all of the New Notes at any time on or after October 1, 2020, at the redemption prices described herein. Prior to such time, CQP may redeem some or all of the notes at 100% of the aggregate principal amount thereof, plus the "applicable premium" and accrued and unpaid interest, if any, to, but not including, the redemption date. In addition, prior to October 1, 2020, CQP may redeem up to 35% of the aggregate principal amount of the notes with an amount of cash not greater than the net cash proceeds of certain equity offerings, at a redemption price of 105.250% of the aggregate principal amount of the notes being redeemed, plus accrued and unpaid interest to, but not including, the redemption date. Please read "Description of Notes—Optional Redemption."
Change of Control	If a change of control triggering event occurs, each holder of the New Notes may require CQP to repurchase all or a portion of the holder's notes at a purchase price equal to 101% of the principal amount of the notes, plus accrued and unpaid interest, if any, to, but not including, the date of settlement. Please read "Description of Notes—Repurchase at the Option of Holders—Change of Control."
Asset Sales	If an asset sale triggering event occurs, we generally must either invest any excess net cash proceeds from such sales in our business within a certain period of time, prepay debt under the 2016 CQP Credit Facilities or non-guarantor subsidiary debt or prepay other senior debt and the notes on a pro rata basis. The purchase price of the New Notes will be 100% of their principal amount, plus accrued and unpaid interest to the redemption date. See "Description of the Notes—Repurchase at the Option of Holders—Asset Sales."
Security	The obligations under our 2016 CQP Credit Facilities are secured on a first-priority basis (subject to permitted encumbrances) with liens on (i) substantially all the existing and future tangible and intangible assets and rights of CQP and the Subsidiary Guarantors and equity interests in the Subsidiary Guarantors (except, in each case, for certain excluded properties set forth in the 2016 CQP Credit Facilities) and (ii) substantially all of the real property of SPLNG (except for excluded properties referenced in the 2016 CQP Credit Facilities) (the "Collateral"). The New Notes will be secured to the same extent as such obligations under our 2016 CQP Credit Facilities are so secured so long as (x) the aggregate principal amount of all Indebtedness then outstanding under the term loans under the 2016 CQP Credit Facilities exceeds $1.0 billion or (y) the aggregate amount of secured Indebtedness of CQP and the Subsidiary Guarantors (other than the New Notes or any other series of notes issued under the indenture) outstanding at any one time exceeds the greater of (i) $1.5 billion and (ii) 10% of Net Tangible Assets (such period, the "Security Requirement Period"). The liens securing the notes will be shared equally and ratably (subject to permitted liens) with the holders of other senior secured obligations, which include the 2016 CQP Credit Facilities obligations and any future additional senior secured debt obligations. As of March 31, 2018, CQP's only senior secured obligations are the 2016 CQP Credit Facilities obligations and the note obligations. See "Description of Notes—Security for the Notes."

Covenants	The indenture governing the notes will, among other things, limit our Subsidiary Guarantors' ability to: • create liens or other encumbrances; • engage in certain transactions with affiliates; • enter into sale-leaseback transactions; and • merge or consolidate with another entity or sell all or substantially all of our assets. These covenants are subject to a number of important qualifications and exceptions which are described in "Description of Notes—Covenants."
Risk Factors	You should refer to "Risk Factors" beginning on page 11 of this prospectus, the risk factors set forth in our Annual Report on Form 10-K for the year ended December 31, 2017, "Forward-Looking Statements" and the other information included in or incorporated by reference into this prospectus for a discussion of the risk factors you should carefully consider before deciding participate in the exchange offer.

RATIO OF EARNINGS TO FIXED CHARGES

The following table presents the ratios of earnings to fixed charges of CQP for the periods indicated. For the purposes of computing these ratios: (i) earnings means pre-tax income from continuing operations before fixed charges and amortization of capitalized interest less capitalized interest and (ii) fixed charges means the sum of interest expensed and capitalized plus the portion of rental expense which we believe represents an interest factor. For the years ended December 31, 2016, 2015, 2014 and 2013, earnings were not adequate to cover fixed charges by $650 million, $837 million, $808 million and $468 million, respectively. For the three months ended March 31, 2017, earnings were not adequate to cover fixed charges by $32 million.

	Cheniere Energy Partners, L.P.						
	Three Months Ended March 31,		Year Ended December 31,				
	2018	2017	2017	2016	2015	2014	2013
Ratio of earnings to fixed charges	2.24	—	1.23	—	—	—	—

RISK FACTORS

Before deciding to participate in the exchange offer, you should carefully consider the risks and uncertainties described below as well as the risk factors contained in the section titled "Risk Factors" included in our Annual Report on Form 10-K for the year ended December 31, 2017. The risk factors included or incorporated by reference herein are some of the important factors that could affect our financial performance or could cause actual results to differ materially from estimates or expectations contained in our forward-looking statements. We may encounter risks in addition to those included or incorporated by reference herein. Additional risks and uncertainties not currently known to us, or that we currently deem to be immaterial, may also impair or adversely affect our business, contracts, financial condition, operating results cash flow, liquidity, prospects and ability to make payments of interest, premium, if any, and principal on the New Notes.

Risks Relating to the Exchange Offer and the New Notes

If you do not properly tender your Old Notes, you will continue to hold unregistered outstanding notes and your ability to transfer outstanding notes will be adversely affected.

We will only issue New Notes in exchange for Old Notes that you timely and properly tender. Therefore, you should allow sufficient time to ensure timely delivery of the Old Notes, and you should carefully follow the instructions on how to tender your Old Notes. Neither we nor the exchange agent is required to tell you of any defects or irregularities with respect to your tender of Old Notes. Please read "The Exchange Offer—Procedures for Tendering" and "Description of Notes."

If you do not exchange your Old Notes for New Notes in the exchange offer, you will continue to be subject to the restrictions on transfer of your Old Notes described in the legend on the certificates for your Old Notes. In general, you may only offer or sell the Old Notes if they are registered under the Securities Act and applicable state securities laws, or offered and sold under an exemption from these requirements. Except in connection with this exchange offer or as required by the registration rights agreement, we do not intend to register resales of the Old Notes under the Securities Act. For further information regarding the consequences of not tendering your Old Notes in the exchange offer, please read "The Exchange Offer— Consequences of Failure to Exchange Old Notes."

Some holders who exchange their Old Notes may be deemed to be underwriters and must deliver a prospectus in connection with resales of the New Notes.

If you exchange your Old Notes in the exchange offer for the purpose of participating in a distribution of the New Notes, you may be deemed to have received restricted securities and, if so, will be required to comply with the registration and prospectus delivery requirements of the Securities Act in connection with any resale transaction. If such a holder transfers any exchange notes without delivering a prospectus meeting the requirements of the Securities Act or without an applicable exemption from registration under the Securities Act, such a holder may incur liability under the Securities Act. We do not and will not assume, or indemnify such a holder against this liability.

Despite our current level of indebtedness, the indenture will permit us and our subsidiaries to incur substantially more indebtedness. This could further increase the risks associated with our substantial indebtedness.

We and our subsidiaries may be able to incur substantial additional indebtedness in the future. The terms of our indenture will not prohibit us or our subsidiaries from doing so. If we incur any additional indebtedness that ranks equally with the New Notes and the guarantees, the holders of that indebtedness will be entitled to share ratably with the New Notes and the related guarantees in any proceeds distributed in connection with any insolvency, liquidation, reorganization, dissolution or other winding-up of us. If our current debt levels increase, the related risks that we and our subsidiaries now face could intensify.

Our future debt levels may impair our financial condition and prevent us from fulfilling our obligations under the New Notes.

As of March 31, 2018, we had no cash and cash equivalents, $1.5 billion of current restricted cash and $16.2 billion of total debt outstanding on a consolidated basis (before debt discounts, debt premiums and unamortized debt issuance costs), excluding $726 million aggregate outstanding letters of credit. We incur, and will incur, significant interest expense relating to the assets at the Sabine Pass LNG terminal and we anticipate needing to incur additional debt to finance the construction of Train 6 of the Liquefaction Project. The level of our future indebtedness could have important consequences to us, including:

- making it more difficult for us to satisfy our obligations with respect to the New Notes, our 2016 CQP Credit Facilities governing our revolving credit facility and other debt agreements;

- limiting our ability to borrow additional amounts to fund working capital, capital expenditures, acquisitions, debt service requirements, the execution of our growth strategy and other activities;
- requiring us to dedicate a substantial portion of our cash flow from operations to pay interest on our debt, which would reduce our cash flow available to fund working capital, capital expenditures, acquisitions, execution of our growth strategy and other activities;
- making us more vulnerable to adverse changes in general economic conditions, our industry and government regulations and in our business by limiting our flexibility in planning for, and making it more difficult for us to react quickly to, changing conditions; and
- placing us at a competitive disadvantage compared with our competitors that have less debt.

In addition, we may not be able to generate sufficient cash flow from our operations to repay our indebtedness when it becomes due and to meet other cash needs. Our ability to service our debt will depend upon, among other things, our future financial and operating performance, which will be affected by prevailing economic conditions and financial, business, regulatory and other factors, some of which are beyond our control. In addition, our ability to service our debt will depend on market interest rates, since we anticipate that the interest rates applicable to borrowings under our revolving credit facility will fluctuate. If we are not able to pay our debts as they become due, we will be required to pursue one or more alternative strategies, such as selling assets, refinancing or restructuring our indebtedness or selling additional debt or equity securities. We may not be able to refinance our debt or sell additional debt or equity securities or our assets on favorable terms, if at all, and if we must sell our assets, it may negatively affect our ability to generate revenues.

The New Notes will be structurally subordinated to all liabilities of any non-guarantor subsidiaries.

The New Notes will be structurally subordinated to the indebtedness and other liabilities of any of our subsidiaries that do not guarantee the New Notes, including indebtedness of SPL. Any non-guarantor subsidiaries are separate and distinct legal entities and will have no obligation, contingent or otherwise, to pay any amounts due pursuant to the New Notes, or to make any funds available therefor, whether by loans, distributions or other payments. Any right that we or the Subsidiary Guarantors have to receive any assets of any such non-guarantor subsidiaries upon the liquidation or reorganization of those subsidiaries, and the consequent rights of holders of New Notes to realize proceeds from the sale of any of those subsidiaries' assets, will be structurally subordinated to the claims of those subsidiaries' creditors, including trade creditors and holders of preferred equity interests of those subsidiaries. Accordingly, in the event of a bankruptcy, liquidation or reorganization of any such non-guarantor subsidiaries, these non-guarantor subsidiaries will pay the holders of their debts, holders of preferred equity interests and their trade creditors before they will be able to distribute any of their assets to us. As of March 31, 2018, our non-guarantor subsidiary had approximately $13.7 billion of indebtedness outstanding, all of which would rank effectively senior to the New Notes.

Our existing debt agreements have, and the indenture governing the notes will have, substantial restrictions and financial covenants that may restrict our business and financing activities.

We are dependent upon the earnings and cash flow generated by our operations in order to meet our debt service obligations. The operating and financial restrictions and covenants in our 2016 CQP Credit Facilities, the New Notes and any future financing agreements may restrict our ability to finance future operations or capital needs and to engage in or expand our business activities. For example, our 2016 CQP Credit Facilities and the indenture governing the notes restrict our ability to, among other things:

- sell or otherwise dispose of a portion of our assets;
- engage in certain transactions with affiliates;
- enter into sale-leaseback transactions; and
- merge or consolidate with another entity or sell all or substantially all of our assets.

In addition, our 2016 CQP Credit Facilities contain covenants requiring us to maintain certain financial ratios and limits our ability to create liens or other encumbrances.

Our future ability to comply with these restrictions and covenants is uncertain and will be affected by the levels of cash flow from our operations and other events or circumstances beyond our control. If market or other economic conditions deteriorate, our ability to comply with these covenants may be impaired. If we violate any provisions of our 2016 CQP Credit Facilities or the notes that are not cured or waived within the appropriate time period provided therein, a significant portion of our indebtedness may become immediately due and payable and the commitment of our revolving credit facility lenders to make further loans to us may terminate. We might not have, or be able to obtain, sufficient funds to make these accelerated payments.

There may not be sufficient collateral to pay all or any of the New Notes.

Our indebtedness and other obligations under the 2016 CQP Credit Facilities, the Old Notes and the existing senior notes of our subsidiaries are, and the New Notes and certain other secured indebtedness that we may incur in the future will be, secured by a first-priority lien on substantially all of our and/or certain of our subsidiaries' assets, subject to certain exceptions and permitted liens and subject to the terms of the Intercreditor Agreement (as defined herein). No fair market value appraisals of any collateral have been prepared in connection with New Notes. The value of the collateral at any time will depend on market and other economic conditions, including the availability of suitable buyers for the collateral. By its nature, some or all of the collateral may be illiquid and may have no readily ascertainable market value. The value of the assets pledged as collateral for the New Notes could be impaired in the future as a result of changing economic conditions, competition or other future trends.

In addition, the collateral securing the New Notes will be subject to liens permitted under the terms of the indenture, the Intercreditor Agreement and other related financing documents, whether arising on or after the date the New Notes were issued. To the extent that third parties hold prior liens, such third parties may have rights and remedies with respect to the property subject to such liens that, if exercised, could adversely affect the value of the collateral securing the New Notes. The collateral securing the New Notes may be released in certain circumstances without a release of collateral securing other obligations if such obligations do not exceed a threshold level or qualify as permitted liens. In such an event, the holders of the New Notes would recover less in a bankruptcy, foreclosure, liquidation or similar proceeding than the holders of such other obligations to the extent of the value of the collateral securing such obligations. The indenture governing the notes will not require that we maintain the current level of collateral or maintain a specific ratio of indebtedness to asset values.

In the event of a foreclosure, liquidation, bankruptcy or similar proceeding, no assurance can be given that the proceeds from any sale or liquidation of the collateral will be sufficient to pay our senior secured debt obligations, including the New Notes, in full or at all. Accordingly, there may not be sufficient collateral to pay all or any of the amounts due on the New Notes. Any claim for the difference between the amount, if any, realized by holders of the New Notes from the sale of the collateral securing the New Notes and the obligations under the New Notes will rank equally in right of payment with all of our unsecured senior indebtedness and other obligations, including trade payables.

The collateral securing the New Notes may be diluted under certain circumstances.

The 2016 CQP Credit Facilities permit us to incur certain additional debt up to applicable maximum debt threshold amounts. The indenture governing the notes will not restrict our ability to incur additional indebtedness. Any additional debt secured by the collateral would dilute the value of the rights the holders of the New Notes have in the collateral.

Under certain circumstances, the collateral securing the New Notes may be released, and the New Notes will thereafter become unsecured.

There are circumstances other than repayment or discharge of the New Notes under which the collateral securing the New Notes will be released automatically, without your consent, including:

- if outstanding indebtedness is discharged or if liens on collateral securing obligations are released, then a release of the liens securing the New Notes will occur in accordance with the covenant described under "Description of Notes—Security for the Notes," even though we continue to have obligations in an aggregate principal amount under the 2016 CQP Credit Facilities, if (x) the amount of all Indebtedness then outstanding under term loans under the 2016 CQP Credit Facilities no longer exceeds $1.0 billion and (y) the aggregate amount of secured indebtedness of CQP and the Subsidiary Guarantors (other than the New Notes or any other series of notes issued under the indenture) outstanding at any one time is less than the greater of (i) $1.5 billion and (ii) 10% of Net Tangible Assets; or
- upon the consent of holders of at least two-thirds in principal amount of the notes then outstanding, in accordance with the covenant described under "Description of Notes—Amendments and Waivers."

If the collateral securing the New Notes is released, the New Notes will rank effectively junior to any of our secured indebtedness to the extent of the collateral value of that secured indebtedness.

The Intercreditor Agreement limits the rights of holders of the New Notes with respect to the collateral, even during an event of default.

Under the terms of the Intercreditor Agreement, any actions that may be taken in respect of the collateral, including the ability to cause the commencement of enforcement proceedings against the collateral and the release of the collateral from any lien, will be at the direction of the administrative agent under the 2016 CQP Credit Facilities prior to the discharge of the obligations under the 2016 CQP Credit Facilities and until 180 days has passed after an event of default occurred under additional first lien debt. Neither the trustee nor the collateral agent, on behalf of the holders of New Notes, will have the ability to control or to direct such actions, even if an event of default under the New Notes has occurred, except in limited circumstances. See "Description of Notes—Security for the Notes—Intercreditor Agreement." In addition, subject to limitations adversely affecting the equal and ratable treatment of the security interest of the trustee or imposing new material obligations on the trustee, the collateral agent is entitled, without the consent of holders of the New Notes or the trustee, to amend the terms of the security documents securing the New Notes and to release the liens of the secured parties on any part of the collateral in accordance with the terms of such agreement. The collateral so released will no longer secure obligations under the New Notes. See "Description of Notes—Security for the Notes—Collateral Agency Agreement" and "—Security for the Notes."

Your interest in the collateral may be adversely affected by the failure to record or perfect security interests in certain collateral.

Applicable law requires that security interests in certain property and rights acquired after the grant of a general security interest can only be perfected at the time such property and rights are acquired and identified. The liens on the collateral securing the notes may not be perfected if the collateral agent is not able to take the actions necessary to perfect any of these liens on or prior to the date of the indenture governing the notes. In addition, even though it may constitute an event of default under the indenture governing the notes, a third-party creditor could gain priority over one or more liens on the collateral securing the New Notes by recording an intervening lien or liens. Although the indenture will contain customary further assurances covenants, there can be no assurance that the trustee or the collateral agent will monitor, or that we will inform the trustee or the collateral agent of, the future acquisition of property and rights that constitute collateral, and that the necessary action will be taken to properly perfect the security interest in such after-acquired collateral. The collateral agent has no obligation to monitor the acquisition of additional property or rights that constitute collateral or the perfection of any security interest in favor of the holders of the New Notes against third parties.

Bankruptcy laws may limit your ability to realize value from a sale of the collateral securing the New Notes.

The right of the collateral agent to foreclose upon and sell the collateral securing the New Notes upon the occurrence of an event of default under the indenture could be restricted under the United States Bankruptcy Code (the "Bankruptcy Code") if a bankruptcy case is commenced by or against us before the collateral agent has repossessed and disposed of the collateral. Upon the commencement of a case for relief under Chapter 11 of the Bankruptcy Code, a secured creditor, such as the collateral agent, is prohibited from repossessing its security from a debtor in a bankruptcy case or from disposing of security repossessed from the debtor without bankruptcy court approval. Furthermore, the Bankruptcy Code permits a debtor to continue to retain and to use the collateral (and the proceeds, products, rents or profits of such collateral) even though the debtor is in default under the applicable debt instruments, so long as the secured creditor is afforded "adequate protection" of its interest in the collateral. The meaning of the term "adequate protection" may vary according to circumstances, but it is intended in general to protect the value of the secured creditor's interest in the collateral and may include cash payments or the granting of additional security if and at such times as the bankruptcy court in its discretion determines that the value of the secured creditor's interest in the collateral is declining during the pendency of the bankruptcy case. A bankruptcy court may determine that a secured creditor may not require compensation for a diminution in the value of its collateral if the value of the collateral exceeds the amount of debt it secures.

In light of the lack of a precise definition of the term "adequate protection" and the broad discretionary powers of bankruptcy courts, it is impossible to predict:

- how long payments under the notes could be delayed following commencement of a bankruptcy case;
- whether or when the collateral agent could repossess or dispose of the collateral;

- the value of the collateral at the time of the bankruptcy petition; or
- whether or to what extent holders of the New Notes would be compensated for any delay in payment or loss of value of the collateral through the requirement of "adequate protection."

Any disposition of the collateral during a bankruptcy case would also require permission from the bankruptcy court. Furthermore, in the event a bankruptcy court determines that the value of the collateral is not sufficient to repay all amounts due under the New Notes, the holders of the New Notes would hold secured claims to the extent of the value of the collateral to which the holders of the New Notes are entitled and unsecured claims with respect to such shortfall. The Bankruptcy Code only permits the payment and accrual of post-petition interest, costs and attorneys' fees to a secured creditor during a debtor's bankruptcy case to the extent the value of its collateral is determined by the bankruptcy court to exceed the aggregate outstanding principal amount of the obligations secured by the collateral. Any proceeds from the collection, sale, disposition or other realization of the collateral that is distributed as part of a bankruptcy will be shared pro rata with the lenders under the 2016 CQP Credit Facilities.

Federal and state statutes allow courts, under specific circumstances, to void subsidiary guarantees and require noteholders to return payments received from the Subsidiary Guarantors.

Under the federal bankruptcy law and comparable provisions of state fraudulent transfer laws, a subsidiary's guarantee of the New Notes could be voided, or claims in respect of a guarantee could be subordinated to all other debts of that guarantor, if, among other things, the guarantor, at the time it incurred the debt evidenced by its guarantee:

- received less than reasonably equivalent value or fair consideration for the incurrence of such guarantee;
- was insolvent or rendered insolvent by reason of such incurrence;
- was engaged in a business or transaction for which the guarantor's remaining assets constituted unreasonably small capital; or
- intended to incur, or believed that it would incur, debts beyond its ability to pay such debts as they mature.

In addition, any payment by that guarantor pursuant to its guarantee could be voided and required to be returned to the guarantor, or to a fund for the benefit of our creditors or the creditors of the guarantor.

The measures of insolvency for purposes of these fraudulent transfer laws will vary depending upon the law applied in any proceeding to determine whether a fraudulent transfer has occurred. Generally, however, a guarantor would be considered insolvent if:

- the sum of its debts, including contingent liabilities, was greater than the fair saleable value of all of its assets;
- if the present fair saleable value of its assets was less than the amount that would be required to pay its probable liability on its existing debts, including contingent liabilities, as they become absolute and mature; or
- it could not pay its debts as they become due.

On the basis of historical financial information, recent operating history and other factors, we believe that each guarantor, after giving effect to its guarantee of the notes, will not be insolvent, will not have unreasonably small capital for the business in which it is engaged and will not have incurred debts beyond its ability to pay such debts as they mature. We cannot assure you, however, as to what standard a court would apply in making these determinations or that a court would agree with our conclusions in this regard.

We may not have the funds necessary to finance the repurchase of the New Notes in connection with a change of control offer required by the indenture.

Upon the occurrence of a change of control, which is followed by a ratings decline within 90 days of the earlier of the change of control and public notice thereof, the indenture governing the notes will require us to make an offer to repurchase the notes at 101% of the principal amount thereof, plus accrued and unpaid interest (and liquidated damages, if any) to, but not including, the date of repurchase. However, it is possible that we will not have sufficient funds, or the ability to raise sufficient funds, at the time of the change of control to make the required repurchase of the New Notes. In addition, restrictions under our 2016 CQP Credit Facilities may not allow us to make a repurchase of the New Notes upon a change of control. If we could not

refinance such credit facilities or otherwise obtain a waiver from the lenders thereunder, we would be prohibited from repurchasing the New Notes, which would constitute an event of default under the indenture. Because the definition of change of control under our 2016 CQP Credit Facilities will differ from that under the indenture that governs the New Notes, there may be a change of control and resulting default under our 2016 CQP Credit Facilities at a time when no change of control has occurred under the indenture. Please read "Description of Notes—Repurchase at the Option of Holders—Change of Control."

Holders of the notes may not be able to determine when a change of control giving rise to their right to have the New Notes repurchased has occurred following a sale of "substantially all" of our assets.

The definition of change of control in the indenture governing the notes will include a phrase relating to the sale of "all or substantially all" of our assets. There is no precise established definition of the phrase "substantially all" under applicable law. Accordingly, the ability of a holder of New Notes to require us to repurchase its notes as a result of a sale of less than all our assets to another person may be uncertain.

Your right to receive payments under the New Notes will be effectively subordinated to indebtedness secured by other assets.

The New Notes will be effectively subordinated to any secured debt we may incur that is secured by assets that are not part of the collateral securing the New Notes to the extent of the assets securing such debt. In the event of a liquidation, dissolution, reorganization, bankruptcy or similar proceeding involving us or our subsidiaries, such assets which serve as collateral for such other secured debt that are not part of the collateral securing the New Notes will be available to satisfy the obligations under such secured debt before any payments are made on the New Notes.

If an active trading market does not develop for the New Notes you may not be able to resell them.

Currently, there is no trading market for the New Notes, and we cannot assure you that an active trading market will develop. If no active trading market develops, you may not be able to resell your notes at their fair market value or at all. Future trading prices of the New Notes will depend on many factors, including, among other things, our ability to effect the exchange offer, prevailing interest rates, our operating results and the market for similar securities. We do not intend to apply to list the New Notes on any securities exchange.

The ratings of the New Notes may be lowered or withdrawn.

The ratings address the likelihood of timely payment of the scheduled interest and principal on each scheduled payment date. The ratings do not address the likelihood of payment of any overdue interest, premiums or any other amounts payable in respect of the New Notes or the timeliness of any accelerated principal payments coming due as the result of the occurrence of an event of default. A rating is not a recommendation to buy, sell or hold a note (or beneficial interests therein) and is subject to revision or withdrawal in the future by each rating agency.

Changes in our credit rating could adversely affect the market price or liquidity of the New Notes.

Credit rating agencies continually revise their ratings for the companies that they follow. Credit rating agencies also evaluate our industry as a whole and may change their credit ratings for us based on their overall view of our industry. We cannot be sure that credit rating agencies will maintain their initial ratings on the New Notes. A negative change in our ratings could have an adverse effect on the trading price or liquidity of the New Notes.

USE OF PROCEEDS

The exchange offer is intended to satisfy our obligations under the registration rights agreement we entered into in connection with the private offering of the Old Notes. We will not receive any proceeds from the issuance of the New Notes in the exchange offer. In consideration for issuing the New Notes as contemplated in this prospectus, we will receive, in exchange, outstanding Old Notes in like principal amount. We will cancel all of the Old Notes surrendered in exchange for New Notes in the exchange offer. As a result, the issuance of the New Notes will not result in any increase or decrease in our indebtedness.

INSURANCE

We maintain a comprehensive insurance program to insure against potential losses to the Liquefaction Project, the regasification facility and the Creole Trail Pipeline during construction and subsequent operation.

Insurance for Assets Under Construction

Train 5 and associated equipment, currently under construction, are insured through a Bechtel-procured program. This program covers property damage to our assets under construction, loss of gross earnings due to a delay in construction resulting from property damage, and third-party liabilities.

- *Property Damage and Delay in Start Up ("DSU") Insurance.* Bechtel presently maintains, on our behalf, builder's risk insurance covering property damage up to a limit of $2.2 billion, which we believe is sufficient to cover the probable maximum loss of Train 5 and associated equipment. We have $700 million in builder's risk DSU insurance, an amount we believe is sufficient to replace lost earnings so as to cover debt service for a delay period of up to twelve months in the event of a delay in construction, resulting from property damage, beyond the guaranteed substantial completion date of Train 5.
- *Windstorm and Flood Insurance*. Included in the builder's risk coverage is a $500 million sublimit for windstorm and resulting flood, covering both property damage and DSU. We believe that sublimit is sufficient to cover a 1 in 500 year loss from windstorm and flood.
- *Marine Cargo and Marine Cargo DSU Insurance.* Bechtel presently maintains, on our behalf, marine cargo insurance to cover a single loss of $100 million as well as Marine Cargo DSU insurance in the amount of $700 million to cover DSU losses associated with a marine cargo loss during construction.
- *Third-Party Liability*. Bechtel maintains $100 million of third-party liability insurance with respect to exposure associated with assets under construction.
- *Automobile Physical Damage and Liability Insurance.* Bechtel maintains $1 million of primary auto liability insurance, supplemented by their $100 million excess liability coverage.
- *Contractor's Pollution Liability.* Bechtel maintains $25 million of contractor's pollution liability insurance covering third-party liabilities, remediation legal liability and legal defense expense with respect to assets under construction.

Insurance for Operational Assets

All operational assets are insured under a Cheniere-procured program, including the regasification facility, the Creole Trail Pipeline and Trains1-4. Upon substantial completion of each Train, we assume risk of loss and therefore responsibility for maintaining the insurance program with respect to that Train. Therefore, Train 5 will ultimately be insured under our operational insurance program.

The operational insurance program provides coverage for perils customarily insured for project facilities of similar type and scale to this facility, including those described below.

- *Property Insurance.* Our operational property insurance program includes all risk property insurance with a combined property damage and business interruption limit of $4.0 billion, which we believe is sufficient to cover the probable maximum loss for all operational assets.
- *Windstorm and Flood Insurance.* Our operational program includes a $450 million sublimit for damage from windstorm and resulting floods as well as business interruption related thereto. We believe that sublimit is sufficient to cover a 1 in 500 year loss from windstorm and flood.
- *Gas in Storage (Stock Throughput).* We have $100 million of insurance covering natural gas in pipelines and offsite storage, and LNG prior to loading.
- *Third-Party Liability.* We maintain $200 million of third-party liability insurance with respect to exposure associated with our marine terminal and pipeline operations.

- *Pollution Legal Liability*. We maintain $25 million of pollution legal liability insurance covering third-party liabilities, remediation legal liability and legal defense expense.
- *Automobile Physical Damage and Liability Insurance.* We have $1 million of primary auto liability insurance, supplemented by our $200 million excess liability coverage.

DESCRIPTION OF OTHER INDEBTEDNESS

The following is a summary of our material outstanding indebtedness. It does not include all of the provisions of our material indebtedness, does not purport to be complete and is qualified in its entirety by reference to the provisions of the instruments and agreements described.

2016 CQP Credit Facilities

In February 2016, we entered into the 2016 CQP Credit Facilities. The 2016 CQP Credit Facilities consist of: (1) a $450 million CTPL tranche term loan that was used to prepay the $400 million term loan facility (the "CTPL Term Loan") in February 2016, (2) an approximately $2.1 billion SPLNG tranche term loan that was used to repay and redeem in November 2016 the approximately $2.1 billion of the senior notes previously issued by SPLNG, (3) a $125 million facility that may be used to satisfy a six-month debt service reserve requirement and (4) a $115 million revolving credit facility that may be used for general business purposes. In September 2017, we issued the 2025 CQP Senior Notes and the net proceeds were used to prepay $1.5 billion of the outstanding indebtedness under the 2016 CQP Credit Facilities. As of both March 31, 2018 and December 31, 2017, we had $220 million of available commitments, $20 million aggregate amount of issued letters of credit and $1.1 billion of outstanding borrowings under the 2016 CQP Credit Facilities.

The 2016 CQP Credit Facilities mature on February 25, 2020, with principal payments due quarterly commencing on March 31, 2019. The outstanding balance may be repaid, in whole or in part, at any time without premium or penalty, except for interest hedging and interest rate breakage costs. The 2016 CQP Credit Facilities contain conditions precedent for extensions of credit, as well as customary affirmative and negative covenants and limit our ability to make restricted payments, including distributions, to once per fiscal quarter as long as certain conditions are satisfied. Under the terms of the 2016 CQP Credit Facilities, we are required to hedge not less than 50% of the variable interest rate exposure on its projected aggregate outstanding balance, maintain a minimum debt service coverage ratio of at least 1.15x at the end of each fiscal quarter beginning March 31, 2019 and have a projected debt service coverage ratio of 1.55x in order to incur additional indebtedness to refinance a portion of the existing obligations.

The 2016 CQP Credit Facilities are unconditionally guaranteed by each of our subsidiaries other than (1) SPL and (2) certain of our subsidiaries owning other development projects, as well as certain other specified subsidiaries and members of the foregoing entities.

SPL Working Capital Facility

In September 2015, SPL entered into the SPL Working Capital Facility, which is intended to be used for loans to SPL ("Working Capital Loans"), the issuance of letters of credit on behalf of SPL, as well as for swing line loans to SPL ("Swing Line Loans"), primarily for certain working capital requirements related to developing and placing into operation the Liquefaction Project. SPL may, from time to time, request increases in the commitments under the SPL Working Capital Facility of up to $760 million and, upon the completion of the debt financing of Train 6 of the Liquefaction Project, request an incremental increase in commitments of up to an additional $390 million.

As of March 31, 2018 and December 31, 2017, SPL had $494 million and $470 million of available commitments and $706 million and $730 million aggregate amount of issued letters of credit under the SPL Working Capital Facility, respectively. As of both March 31, 2018 and December 31, 2017, SPL had zero loans outstanding under the SPL Working Capital Facility.

The SPL Working Capital Facility matures on December 31, 2020, and the outstanding balance may be repaid, in whole or in part, at any time without premium or penalty upon three business days' notice. Loans deemed made in connection with a draw upon a letter of credit have a term of up to one year. Swing Line Loans terminate upon the earliest of (1) the maturity date or earlier termination of the SPL Working Capital Facility, (2) the date 15 days after such Swing Line Loan is made and (3) the first borrowing date for a Working Capital Loan or Swing Line Loan occurring at least three business days following the date the Swing Line Loan is made. SPL is required to reduce the aggregate outstanding principal amount of all Working Capital Loans to zero for a period of five consecutive business days at least once each year.

The SPL Working Capital Facility contains conditions precedent for extensions of credit, as well as customary affirmative and negative covenants. The obligations of SPL under the SPL Working Capital Facility are secured by substantially all of the assets of SPL as well as all of the membership interests in SPL on a *pari passu* basis with the SPL Senior Notes.

SPL Senior Notes

SPL currently has the following Senior Notes (the "SPL Senior Notes") outstanding:

- $2.0 billion of outstanding 5.625% Senior Secured Notes due 2021;
- $1.0 billion of outstanding 6.25% Senior Secured Notes due 2022;
- $1.5 billion of outstanding 5.625% Senior Secured Notes due 2023;
- $2.0 billion of outstanding 5.75% Senior Secured Notes due 2024;
- $2.0 billion of outstanding 5.625% Senior Secured Notes due 2025;
- $1.5 billion of outstanding 5.875% Senior Secured Notes due 2026 (the "2026 SPL Senior Notes");
- $1.5 billion of outstanding 5.00% Senior Secured Notes due 2027 (the "2027 SPL Senior Notes");
- $1.35 billion of outstanding 4.200% Senior Secured Notes due 2028 (the "2028 SPL Senior Notes"); and
- $800 million of outstanding 5.00% Senior Secured Notes due 2037 (the "2037 SPL Senior Notes").

The terms of the SPL Senior Notes (except for the 2037 SPL Senior Notes) are governed by a common indenture (the "SPL Common Indenture"). The terms of the 2037 SPL Senior Notes are governed by an indenture substantially similar to the SPL Common Indenture (the "SPL 2037 Indenture, and together with the SPL Common Indenture, the "SPL Indentures"). Interest on the SPL Senior Notes is payable semi-annually in arrears. Subject to Permitted Liens, the SPL Senior Notes are secured on a *pari passu* first-priority basis by a security interest in all of the membership interests in SPL and substantially all of SPL's assets.

At any time prior to three months before the respective dates of maturity for each series of the SPL Senior Notes (except for the 2026 SPL Senior Notes, 2027 SPL Senior Notes, 2028 SPL Senior Notes and 2037 SPL Senior Notes, in which case the time period is six months before the respective dates of maturity), SPL may redeem all or part of such series of the SPL Senior Notes at a redemption price equal to the "make-whole" price (except for the 2037 SPL Senior Notes, in which case the redemption price is equal to the "optional redemption" price) set forth in the respective indentures governing the SPL Senior Notes, plus accrued and unpaid interest, if any, to the date of redemption. SPL may also, at any time within three months of the respective maturity dates for each series of the SPL Senior Notes (except for the 2026 SPL Senior Notes, 2027 SPL Senior Notes, 2028 SPL Senior Notes and 2037 SPL Senior Notes, in which case the time period is within six months of the respective dates of maturity), redeem all or part of such series of the SPL Senior Notes at a redemption price equal to 100% of the principal amount of such series of the SPL Senior Notes to be redeemed, plus accrued and unpaid interest, if any, to the date of redemption.

The SPL Indentures include restrictive covenants. SPL may incur additional indebtedness in the future, including by issuing additional notes, and such indebtedness could be at higher interest rates and have different maturity dates and more restrictive covenants than the current outstanding indebtedness of SPL, including the SPL Senior Notes and the SPL Working Capital Facility. Under SPL Indentures, SPL may not make any distributions until, among other requirements, deposits are made into debt service reserve accounts as required and a debt service coverage ratio for the prior 12-month period and a projected debt service coverage ratio for the upcoming12-month period of 1.25:1.00 are satisfied.

THE EXCHANGE OFFER

Purpose and Effect of the Exchange Offer

On September 18, 2017, we sold $1.5 billion aggregate principal amount of the Old Notes in a private placement. The Old Notes were sold to the initial purchasers who in turn resold the Old Notes to a limited number of qualified institutional buyers pursuant to Rule 144A of the Securities Act and to certain non-U.S. persons within the meaning of Regulation S under the Securities Act.

In connection with the sale of the Old Notes, we entered into a registration rights agreement with the initial purchasers of the Old Notes, pursuant to which we agreed to file and to use our reasonable best efforts to cause to be declared effective by the SEC a registration statement with respect to the exchange of the Old Notes for the New Notes. We are making the exchange offer to fulfill our contractual obligations under that agreement. A copy of the registration rights agreement has been filed as an exhibit to the registration statement of which this prospectus is a part.

Pursuant to the exchange offer, we will issue the New Notes in exchange for the Old Notes. The terms of the New Notes are identical in all material respects to those of the Old Notes, except that the New Notes (1) have been registered under the Securities Act and therefore will not be subject to certain transfer restrictions applicable to the Old Notes and (2) will not have registration rights or provide for any liquidated damages related to the obligation to register. Please read “Description of Notes” for more information on the terms of the New Notes.

We are not making the exchange offer to, and will not accept tenders for exchange from, holders of Old Notes in any jurisdiction in which an exchange offer or the acceptance thereof would not be in compliance with the securities or blue sky laws of such jurisdiction. Unless the context requires otherwise, the term “holder” with respect to the exchange offer means any person in whose name the Old Notes are registered on our books or any other person who has obtained a properly completed bond power from the registered holder, or any person whose Old Notes are held of record by DTC, who desires to deliver such Old Notes by book-entry transfer at DTC.

We make no recommendation to the holders of Old Notes as to whether to tender or refrain from tendering all or any portion of their Old Notes pursuant to the exchange offer. In addition, no one has been authorized to make any such recommendation. Holders of Old Notes must make their own decision whether to tender pursuant to the exchange offer and, if so, the aggregate amount of Old Notes to tender after reading this prospectus and the letter of transmittal and consulting with their advisors, if any, based on their own financial position and requirements.

In order to participate in the exchange offer, you must represent to us, among other things, that:

- you are acquiring the New Notes in the exchange offer in the ordinary course of your business;
- you do not have, and to your knowledge, no one receiving New Notes from you has, any arrangement or understanding with any person to participate in the distribution of the New Notes;
- you are not one of our or our Subsidiary Guarantors’ “affiliates,” as defined in Rule 405 of the Securities Act;
- you are not engaged in, and do not intend to engage in, a distribution of the New Notes; and
- if you are a broker-dealer that will receive New Notes for your own account in exchange for Old Notes acquired as a result of market-making or other trading activities, you may be a statutory underwriter and will deliver a prospectus in connection with any resale of the New Notes.

Please read “Plan of Distribution.”

Terms of Exchange

Upon the terms and conditions described in this prospectus and in the accompanying letter of transmittal, which together constitute the exchange offer, we will accept for exchange Old Notes that are properly tendered at or before the expiration time and not withdrawn as permitted below. As of the date of this prospectus, $1.5 billion aggregate principal amount of the Old Notes are outstanding. This prospectus, together with the letter of transmittal, is first being sent on or about the date on the cover page of the prospectus to all holders of Old Notes known to us. Old Notes tendered in the exchange offer must be in denominations of principal amount of $2,000 and any integral multiple of $1,000 in excess of $2,000.

Our acceptance of the tender of Old Notes by a tendering holder will form a binding agreement between the tendering holder and us upon the terms and subject to the conditions provided in this prospectus and in the accompanying letter of transmittal.

The form and terms of the New Notes being issued in the exchange offer are the same as the form and terms of the Old Notes except that the New Notes being issued in the exchange offer:

- will have been registered under the Securities Act;
- will not bear the restrictive legends restricting their transfer under the Securities Act;
- will not contain the registration rights contained in the Old Notes; and
- will not contain the liquidated damages provisions relating to the Old Notes.

Expiration, Extension and Amendment

The expiration time of the exchange offer is 12:00 midnight, New York City time, at the end of , 2018. However, we may, in our sole discretion, extend the period of time for which the exchange offer is open and set a later expiration date for the offer. The term "expiration time" as used herein means the latest time and date at which the exchange offer expires, after any extension by us (if applicable). If we decide to extend the exchange offer period, we will then delay acceptance of any Old Notes by giving oral or written notice of an extension to the holders of Old Notes as described below. During any extension period, all Old Notes previously tendered will remain subject to the exchange offer and may be accepted for exchange by us. Any Old Notes not accepted for exchange will be returned promptly to the tendering holder after the expiration or termination of the exchange offer.

Our obligation to accept Old Notes for exchange in the exchange offer is subject to the conditions described below under "—Conditions to the Exchange Offer." We may decide to waive any of the conditions in our discretion. Furthermore, we reserve the right to amend or terminate the exchange offer, and not to accept for exchange any Old Notes not previously accepted for exchange, upon the occurrence of any of the conditions of the exchange offer specified below under the same heading. We will give oral or written notice of any extension, amendment, non-acceptance or termination to the holders of the Old Notes as promptly as practicable. If we amend the exchange offer in a manner that we determine to constitute a material change, we will promptly disclose such amendment by means of a prospectus supplement. The prospectus supplement will be distributed to the registered holders of the Old Notes. Depending upon the significance of the amendment and the manner of disclosure to the registered holders, we may extend the exchange offer. In the event of a material change in the exchange offer, including the waiver by us of a material condition, we will extend the exchange offer period, if necessary, so that at least five business days remain in the exchange offer period following notice of the material change. We will notify you of any extension by means of a press release or other public announcement no later than 9:00 a.m., New York City time, on the first business day after the previously scheduled expiration time.

Procedures for Tendering

Valid Tender

A tendering holder must, prior to the expiration time, transmit to The Bank of New York Mellon, the exchange agent, at the address listed below under the caption "—Exchange Agent":

- a properly completed and duly executed letter of transmittal, including all other documents required by the letter of transmittal; or
- if Old Notes are tendered in accordance with the book-entry procedures listed below, an agent's message transmitted through DTC's Automated Tender Offer Program, referred to as ATOP.

We are not providing for guaranteed delivery procedures, and therefore you must allow sufficient time for the necessary tender procedures to be completed during normal business hours of DTC on or prior to the expiration time. If you hold your Old Notes through a broker, dealer, commercial bank, trust company or other nominee, you should consider that such entity may require you to take action with respect to the exchange offer a number of days before the expiration time in order for such entity to tender Notes on your behalf on or prior to the expiration time. Tenders not completed on or prior to 12:00 midnight, New York City time, at the end of , 2018 will be disregarded and of no effect.

In addition, you must:

- deliver certificates, if any, for the Old Notes to the exchange agent at or before the expiration time; or
- deliver a timely confirmation of the book-entry transfer of the Old Notes into the exchange agent's account at DTC, the book-entry transfer facility, along with the letter of transmittal or an agent's message.

The term "agent's message" means a message, transmitted by DTC to, and received by, the exchange agent and forming a part of a book-entry confirmation, that states that DTC has received an express acknowledgment that the tendering holder agrees to be bound by the letter of transmittal and that we may enforce the letter of transmittal against such holder.

If the letter of transmittal is signed by a person other than the registered holder of Old Notes, the letter of transmittal must be accompanied by a written instrument of transfer or exchange in satisfactory form duly executed by the registered holder with the signature guaranteed by an eligible institution. The Old Notes must be endorsed or accompanied by appropriate powers of attorney. In either case, the Old Notes must be signed exactly as the name of any registered holder appears on the Old Notes.

If the letter of transmittal or any Old Notes or powers of attorney are signed by trustees, executors, administrators, guardians, attorneys-in-fact, officers of corporations or others acting in a fiduciary or representative capacity, these persons should so indicate when signing. Unless waived by us, proper evidence satisfactory to us of their authority to so act must be submitted.

By tendering, each holder will represent to us that, among other things, the person is not our affiliate or an affiliate of any of our Subsidiary Guarantors, the New Notes are being acquired in the ordinary course of business of the person receiving the New Notes, whether or not that person is the holder, and neither the holder nor the other person has any arrangement or understanding with any person to participate in the distribution of the New Notes. Each broker-dealer must represent that it is not engaged in, and does not intend to engage in, a distribution of the New Notes, and each broker-dealer that receives New Notes for its own account in exchange for Old Notes, where such Old Notes were acquired by such broker-dealer as a result of market-making activities or other trading activities, must acknowledge that it will deliver a prospectus in connection with any resale of such New Notes. Please read "Plan of Distribution."

The method of delivery of Old Notes, letters of transmittal and all other required documents is at your election and risk, and the delivery will be deemed made only upon actual receipt or confirmation by the exchange agent. If the delivery is by mail, we recommend that you use registered mail, properly insured, with return receipt requested. In all cases, you should allow sufficient time to assure timely delivery. Holders tendering through DTC's ATOP system should allow sufficient time for completion of the ATOP procedures during the normal business hours of DTC on such dates.

No Old Notes, agent's messages, letters of transmittal or other required documents should be sent to us. Delivery of all Old Notes, agent's messages, letters of transmittal and other documents must be made to the exchange agent. Holders may also request their respective brokers, dealers, commercial banks, trust companies or nominees to effect such tender for such holders.

If you are a beneficial owner whose Old Notes are registered in the name of a broker, dealer, commercial bank, trust company or other nominee, and wish to tender, you should promptly instruct the registered holder to tender on your behalf. Any registered holder that is a participant in DTC's ATOP system may make book-entry delivery of the Old Notes by causing DTC to transfer the Old Notes into the exchange agent's account. The tender by a holder of Old Notes, including pursuant to the delivery of an agent's message through DTC's ATOP system, will constitute an agreement between such holder and us in accordance with the terms and subject to the conditions set forth herein and in the letter of transmittal.

All questions as to the validity, form, eligibility, time of receipt and withdrawal of the tendered Old Notes will be determined by us in our sole discretion, which determination will be final and binding. We reserve the absolute right to reject any and all Old Notes not validly tendered or any Old Notes which, if accepted, would, in the opinion of our counsel, be unlawful. We also reserve the absolute right to waive any irregularities or conditions of tender as to particular Old Notes. Our interpretation of the terms and conditions of this exchange offer, including the instructions in the letter of transmittal, will be final and binding on all parties. Unless waived, any defects or irregularities in connection with tenders of Old Notes must be cured within such time as we shall determine. Although we intend to notify you of defects or irregularities with respect to tenders of Old Notes, none of us, the exchange agent, or any other person shall be under any duty to give notification of defects

or irregularities with respect to tenders of Old Notes, nor shall any of them incur any liability for failure to give such notification. Tenders of Old Notes will not be deemed to have been made until such irregularities have been cured or waived. Any Old Notes received by the exchange agent that are not validly tendered and as to which the defects or irregularities have not been cured or waived will be returned without cost to such holder by the exchange agent, unless otherwise provided in the letter of transmittal, promptly following the expiration date of the exchange offer.

Although we have no present plan to acquire any Old Notes that are not tendered in the exchange offer or to file a registration statement to permit resales of any Old Notes that are not tendered in the exchange offer, we reserve the right, in our sole discretion, to purchase or make offers for any Old Notes after the expiration date of the exchange offer, from time to time, through open market or privately negotiated transactions, one or more additional exchange or tender offers, or otherwise, as permitted by law, the indenture and our other debt agreements. Following consummation of this exchange offer, the terms of any such purchases or offers could differ materially from the terms of this exchange offer.

Signature Guarantees

Signatures on a letter of transmittal or a notice of withdrawal must be guaranteed, unless the Old Notes surrendered for exchange are tendered:

- by a registered holder of the Old Notes who has not completed the box entitled "*Special Issuance Instructions*" or "*Special Delivery Instructions*" on the letter of transmittal, or
- for the account of an "eligible institution."

If signatures on a letter of transmittal or a notice of withdrawal are required to be guaranteed, the guarantees must be by an "eligible institution." An "eligible institution" is an "eligible guarantor institution" meeting the requirements of the registrar for the notes within the meaning of Rule 17Ad-15 under the Exchange Act.

Book-entry Transfer

The exchange agent will make a request to establish an account for the Old Notes at DTC for purposes of the exchange offer. Any financial institution that is a participant in DTC's system may make book-entry delivery of Old Notes by causing DTC to transfer those Old Notes into the exchange agent's account at DTC in accordance with DTC's procedure for transfer. The participant should transmit its acceptance to DTC at or prior to the expiration time. DTC will verify this acceptance, execute a book-entry transfer of the tendered Old Notes into the exchange agent's account at DTC and then send to the exchange agent confirmation of this book-entry transfer. The confirmation of this book-entry transfer will include an agent's message confirming that DTC has received an express acknowledgment from this participant that this participant has received and agrees to be bound by the letter of transmittal and that we may enforce the letter of transmittal against this participant.

Delivery of New Notes issued in the exchange offer may be effected through book-entry transfer at DTC. However, the letter of transmittal or facsimile of it or an agent's message, with any required signature guarantees and any other required documents, must be transmitted to and received by the exchange agent at the address listed under "—Exchange Agent" at or prior to the expiration time.

Delivery of documents to DTC in accordance with DTC's procedures does not constitute delivery to the exchange agent.

Determination of Validity

We will determine in our sole discretion all questions as to the validity, form and eligibility of Old Notes tendered for exchange. This discretion extends to the determination of all questions concerning the timing of receipts and acceptance of tenders. These determinations will be final and binding. We reserve the right to reject any particular Old Note not properly tendered or of which our acceptance might, in our judgment or our counsel's judgment, be unlawful. We also reserve the right to waive any defects or irregularities or conditions of the exchange offer as to any particular old note either before or after the expiration time, including the right to waive the ineligibility of any tendering holder. Our interpretation of the terms and conditions of the exchange offer as to any particular old note either before or after the applicable expiration time, including the letter of transmittal and the instructions to the letter of transmittal, shall be final and binding on all parties. Unless waived, any defects or irregularities in connection with tenders of Old Notes must be cured within a reasonable period of time.

Neither we, the exchange agent nor any other person will be under any duty to give notification of any defect or irregularity in any tender of Old Notes. Moreover, neither we, the exchange agent nor any other person will incur any liability for failing to give notifications of any defect or irregularity.

Acceptance of Old Notes for Exchange; Issuance of New Notes

Upon the terms and subject to the conditions of the exchange offer, we will accept, promptly after the expiration time, all Old Notes properly tendered. We will issue the New Notes promptly after the expiration time. For purposes of an exchange offer, we will be deemed to have accepted properly tendered Old Notes for exchange when, as and if we have given oral or written notice to the exchange agent, with prompt written confirmation of any oral notice.

For each Old Note accepted for exchange, the holder will receive a New Note registered under the Securities Act having a principal amount equal to that of the surrendered Old Note. Under the registration rights agreement, we may be required to make additional payments of interest to the holders of the Old Notes under circumstances relating to the timing of the exchange offer.

In all cases, issuance of New Notes for Old Notes will be made only after timely receipt by the exchange agent of:

- a certificate for the Old Notes, or a timely book-entry confirmation of the Old Notes, into the exchange agent's account at the book-entry transfer facility;
- a properly completed and duly executed letter of transmittal or an agent's message; and
- all other required documents.

Unaccepted or non-exchanged Old Notes will be returned promptly without expense to the tendering holder of the Old Notes. In the case of Old Notes tendered by book-entry transfer in accordance with the book-entry procedures described above, the non-exchanged Old Notes will be credited to an account maintained with DTC promptly after the expiration or termination of the exchange offer.

Interest Payments on the New Notes

The New Notes will bear interest from the most recent date to which interest has been paid on the Old Notes for which they were exchanged, or if interest has not been paid in respect of the Old Notes, then from the date the Old Notes were first issued. Accordingly, registered holders of New Notes on the relevant record date for the first interest payment date following the completion of the exchange offer will receive interest accruing from the date the Old Notes were issued or, if interest has already been paid on the Old Notes, the most recent interest payment date on the Old Notes. Old Notes accepted for exchange will cease to accrue interest from and after the date of completion of the exchange offer, and upon the consummation of the exchange offer, no amount will be paid in respect of previously accrued interest on the Old Notes that are exchanged for New Notes.

Withdrawal Rights

Tender of Old Notes may be properly withdrawn at any time before 12:00 midnight, New York City time, on the expiration date of the exchange offer.

For a withdrawal to be effective with respect to Old Notes, the exchange agent must receive a written notice of withdrawal before the expiration time delivered by hand, overnight by courier or by mail, at the address indicated under "—Exchange Agent" or, in the case of eligible institutions, at the facsimile number, or a properly transmitted "*Request Message*" through DTC's ATOP system. Any notice of withdrawal must:

- specify the name of the person, referred to as the depositor, having tendered the Old Notes to be withdrawn;
- identify the Old Notes to be withdrawn, including certificate numbers and principal amount of the Old Notes;
- contain a statement that the holder is withdrawing its election to have the Old Notes exchanged;
- other than a notice transmitted through DTC's ATOP system, be signed by the holder in the same manner as the original signature on the letter of transmittal by which the Old Notes were tendered, including any required signature guarantees, or be accompanied by documents of transfer to have the trustee with respect to the Old Notes register the transfer of the Old Notes in the name of the person withdrawing the tender; and

- specify the name in which the Old Notes are registered, if different from that of the depositor.

If certificates for Old Notes have been delivered or otherwise identified to the exchange agent, then, prior to the release of these certificates the withdrawing holder must also submit the serial numbers of the particular certificates to be withdrawn and signed notice of withdrawal with signatures guaranteed by an eligible institution, unless this holder is an eligible institution. If Old Notes have been tendered in accordance with the procedure for book-entry transfer described below, any notice of withdrawal must specify the name and number of the account at the book-entry transfer facility to be credited with the withdrawn Old Notes.

Any Old Notes properly withdrawn will be deemed not to have been validly tendered for exchange. New Notes will not be issued in exchange unless the Old Notes so withdrawn are validly re-tendered.

Properly withdrawn Old Notes may bere-tendered by following the procedures described under "—Procedures for Tendering" above at any time at or before the expiration time.

We will determine all questions as to the validity, form and eligibility, including time of receipt, of notices of withdrawal.

Conditions to the Exchange Offer

Notwithstanding any other provisions of the exchange offer, or any extension of the exchange offer, we will not be required to accept for exchange, or to exchange, any Old Notes for any New Notes, and, as described below, may terminate the exchange offer, whether or not any Old Notes have been accepted for exchange, or may waive any conditions to or amend the exchange offer, if any of the following conditions has occurred or exists:

- there shall occur a change in the current interpretation by the staff of the SEC which permits the New Notes issued pursuant to the exchange offer in exchange for Old Notes to be offered for resale, resold and otherwise transferred by the holders (other than broker-dealers and any holder which is an affiliate) without compliance with the registration and prospectus delivery provisions of the Securities Act, *provided* that such New Notes are acquired in the ordinary course of such holders' business and such holders have no arrangement or understanding with any person to participate in the distribution of the New Notes;
- any action or proceeding shall have been instituted or threatened in any court or by or before any governmental agency or body seeking to enjoin, make illegal or delay completion of the exchange offer or otherwise relating to the exchange offer;
- any law, statute, rule or regulation shall have been adopted or enacted which would reasonably be expected to impair our ability to proceed with such exchange offer;
- a banking moratorium shall have been declared by United States federal or New York State authorities;
- trading on the New York Stock Exchange or generally in the United Statesover-the-counter market shall have been suspended, or a limitation on prices for securities imposed, by order of the SEC or any other governmental authority;
- an attack on the United States, an outbreak or escalation of hostilities or acts of terrorism involving the United States, or any declaration by the United States of a national emergency or war shall have occurred;
- a stop order shall have been issued by the SEC or any state securities authority suspending the effectiveness of the registration statement of which this prospectus is a part or proceedings shall have been initiated or, to our knowledge, threatened for that purpose or any governmental approval has not been obtained, which approval is deemed necessary for the consummation of the exchange offer; or
- any change, or any development involving a prospective change, in our business or financial affairs or any of our subsidiaries has occurred which is or may be adverse to us or we shall have become aware of facts that have or may have an adverse impact on the value of the Old Notes or the New Notes, which makes it inadvisable to proceed with the exchange offer, with the acceptance of Old Notes for exchange or with the exchange of Old Notes for New Notes.

If we reasonably determine that any of the foregoing events or conditions has occurred or exists, we may, subject to applicable law, terminate the exchange offer, whether or not any Old Notes have been accepted for exchange, or may waive any such condition or otherwise amend the terms of the exchange offer in any respect. Please read "—Expiration, Extension and Amendment" above.

If any of the above events occur, we may:

- terminate the exchange offer and promptly return all tendered Old Notes to tendering holders;
- complete and/or extend the exchange offer and, subject to your withdrawal rights, retain all tendered Old Notes until the extended exchange offer expires;
- amend the terms of the exchange offer; or
- waive any unsatisfied condition and, subject to any requirement to extend the period of time during which the exchange offer is open, complete the exchange offer.

We may assert these conditions with respect to the exchange offer regardless of the circumstances giving rise to them. All conditions to the exchange offer, other than those dependent upon receipt of necessary government approvals, must be satisfied or waived by us before the expiration of the exchange offer. We may waive any condition in whole or in part at any time in our reasonable discretion. Our failure to exercise our rights under any of the above circumstances does not represent a waiver of these rights. Each right is an ongoing right that may be asserted at any time. Any determination by us concerning the conditions described above will be final and binding upon all parties.

If a waiver constitutes a material change to the exchange offer, we will promptly disclose the waiver by means of a prospectus supplement. The prospectus supplement will be distributed to the registered holders of the Old Notes. Depending upon the significance of the waiver and the manner of disclosure to the registered holders, we may extend the exchange offer for a period of five business days, if the exchange offer would otherwise expire during the five business day period.

Resales of New Notes

Based on interpretations by the staff of the SEC, as described inno-action letters issued to third parties that are not related to us, we believe that New Notes issued in the exchange offer in exchange for Old Notes may be offered for resale, resold or otherwise transferred by holders of the New Notes without compliance with the registration and prospectus delivery provisions of the Securities Act, if:

- the New Notes are acquired in the ordinary course of the holders' business;
- the holders have no arrangement or understanding with any person to participate in the distribution of the New Notes;
- the holders are not "affiliates" of ours or of any of our Subsidiary Guarantors within the meaning of Rule 405 under the Securities Act; and
- the holders are not broker-dealers who purchased Old Notes directly from us for resale pursuant to Rule 144A or any other available exemption under the Securities Act.

However, the SEC has not considered the exchange offer described in this prospectus in the context of ano-action letter. The staff of the SEC may not make a similar determination with respect to the exchange offer as in the other circumstances. Each holder who wishes to exchange Old Notes for New Notes will be required to represent that it meets the requirements above.

Any holder who is an affiliate of ours or any of our Subsidiary Guarantors or who intends to participate in the exchange offer for the purpose of distributing New Notes or any broker-dealer who purchased Old Notes directly from us for resale pursuant to Rule 144A or any other available exemption under the Securities Act:

- cannot rely on the applicable interpretations of the staff of the SEC mentioned above;

- will not be permitted or entitled to tender the Old Notes in the exchange offer; and
- must comply with the registration and prospectus delivery requirements of the Securities Act in connection with any resale transaction.

Each broker-dealer that receives New Notes for its own account pursuant to the exchange offer must acknowledge by way of letter of transmittal that it will deliver a prospectus in connection with any resale of such New Notes. The letter of transmittal states that by so acknowledging and by delivering a prospectus, such broker-dealer will not be deemed to admit that it is an "underwriter" within the meaning of the Securities Act. Please read "Plan of Distribution." A broker-dealer may use this prospectus, as it may be amended or supplemented from time to time, in connection with the resales of New Notes received in exchange for Old Notes that the broker-dealer acquired as a result of market-making or other trading activities. Any holder that is a broker-dealer participating in the exchange offer must notify the exchange agent at the telephone number set forth in the enclosed letter of transmittal and must comply with the procedures for broker-dealers participating in the exchange offer. We have not entered into any arrangement or understanding with any person to distribute the New Notes to be received in the exchange offer.

In addition, to comply with state securities laws, the New Notes may not be offered or sold in any state unless they have been registered or qualified for sale in such state or an exemption from registration or qualification, with which there has been compliance, is available. The offer and sale of the New Notes to "qualified institutional buyers," as defined under Rule 144A of the Securities Act, is generally exempt from registration or qualification under the state securities laws. We currently do not intend to register or qualify the sale of New Notes in any state where an exemption from registration or qualification is required and not available.

Exchange Agent

The Bank of New York Mellon has been appointed as the exchange agent for the exchange offer. All executed letters of transmittal and any other required documents should be directed to the exchange agent at the address or facsimile number set forth below. Questions and requests for assistance, and requests for additional copies of this prospectus or of the letter of transmittal should be directed to the exchange agent addressed as follows:

The Bank of New York Mellon

By Mail:
The Bank of New York Mellon
P.O. Box 396
East Syracuse, New York 13057
Attn: Corporate Trust Operations

By Hand or Overnight Delivery:
The Bank of New York Mellon
111 Sanders Creek
East Syracuse, New York 13057
Attn: Corporate Trust Operations

TELEPHONE: 1-800-254-2826
FACSIMILE: 1-732-667-9408

DELIVERY OF THE LETTER OF TRANSMITTAL TO AN ADDRESS OTHER THAN AS SET FORTH ABOVE OR TRANSMISSION OF SUCH LETTER OF TRANSMITTAL VIA FACSIMILE OTHER THAN AS SET FORTH ABOVE DOES NOT CONSTITUTE A VALID DELIVERY OF THE LETTER OF TRANSMITTAL.

Fees and Expenses

The expenses of soliciting tenders pursuant to this exchange offer will be paid by us. We have agreed to pay the exchange agent reasonable and customary fees for its services and will reimburse it for its reasonable out-of-pocket expenses in connection with the exchange offer. We will also pay brokerage houses and other custodians, nominees and fiduciaries the reasonable out-of-pocket expenses incurred by them in forwarding copies of this prospectus and related documents to the beneficial owners of Old Notes, and in handling or tendering for their customers. We will not make any payment to brokers, dealers or others soliciting acceptances of the exchange offer.

Holders who tender their Old Notes for exchange will not be obligated to pay any transfer taxes on the exchange. If, however, New Notes are to be delivered to, or are to be issued in the name of, any person other than the registered holder of the Old Notes tendered, or if a transfer tax is imposed for any reason other than the exchange of Old Notes in connection with the exchange offer, then the amount of any such transfer taxes (whether imposed on the registered holder or any other persons) will be payable by the tendering holder. If satisfactory evidence of payment of such taxes or exemption therefrom is not submitted with the letter of transmittal, the amount of such transfer taxes will be billed directly to such tendering holder.

Transfer Taxes

We will pay all transfer taxes, if any, applicable to the exchange of Old Notes under the exchange offer. The tendering holder, however, will be required to pay any transfer taxes, whether imposed on the registered holder or any other person, if a transfer tax is imposed for any reason other than the exchange of Old Notes under the exchange offer.

Consequences of Failure to Exchange Old Notes

Holders who desire to tender their Old Notes in exchange for New Notes registered under the Securities Act should allow sufficient time to ensure timely delivery. Neither the exchange agent nor us is under any duty to give notification of defects or irregularities with respect to the tenders of Old Notes for exchange.

Old Notes that are not tendered or are tendered but not accepted will, following the completion of the exchange offer, continue to be subject to the provisions in the indenture regarding the transfer and exchange of the Old Notes and the existing restrictions on transfer set forth in the legend on the Old Notes set forth in the indenture for the notes. Except in limited circumstances with respect to specific types of holders of Old Notes, we will have no further obligation to provide for the registration under the Securities Act of such Old Notes. In general, Old Notes, unless registered under the Securities Act, may not be offered or sold except pursuant to an exemption from, or in a transaction not subject to, the Securities Act and applicable state securities laws.

We do not currently anticipate that we will take any action to register the Old Notes under the Securities Act or under any state securities laws. Upon completion of the exchange offer, holders of the Old Notes will not be entitled to any further registration rights under the registration rights agreement, except under limited circumstances.

Holders of the New Notes issued in the exchange offer, any Old Notes which remain outstanding after completion of the exchange offer and the previously issued notes will vote together as a single class for purposes of determining whether holders of the requisite percentage of the class have taken certain actions or exercised certain rights under the indenture.

Accounting Treatment

We will record the New Notes at the same carrying value as the Old Notes, as reflected in our accounting records on the date of the exchange. Accordingly, we will not recognize any gain or loss for accounting purposes. The costs associated with the exchange offer will be expensed as incurred.

Other

Participation in the exchange offer is voluntary, and you should consider carefully whether to accept. You are urged to consult your financial and tax advisors in making your own decision on what action to take.

DESCRIPTION OF NOTES

In this Description of Notes, the terms "CQP," "Issuer," "we," "us" and "our" refer only to Cheniere Energy Partners, L.P. and not to any of its Subsidiaries or Affiliates. The registered holder of a note (each, a "Holder") will be treated as the owner of it for all purposes. Only registered Holders have rights under the indenture. You can find the definitions of various terms used in this description under "—Definitions" below.

CQP issued the Old Notes pursuant to an Indenture, dated as of September 18, 2017, between CQP and The Bank of New York Mellon, as trustee (the "Trustee"), as supplemented by the First Supplemental Indenture dated September 18, 2017 (collectively, the "indenture"). The terms of the notes include those set forth in the indenture.

The following description is a summary of the material terms of the indenture. It does not, however, restate the indenture in its entirety. You should read the indenture because it contains additional information and because it, and not this description, defines your rights as a Holder. Copies of the indenture may be obtained by requesting them from CQP. The following description also includes a summary of the Collateral initially securing the notes and the guarantees under the Collateral Documents. It does not include a complete summary of the Collateral or the Collateral Documents. Additional information concerning the Collateral and the Collateral Documents is set forth below under the heading "Security for the Notes." The notes are also initially subject to the Intercreditor Agreement. See "Intercreditor Agreement." Certain defined terms used in this description but not defined below under "—Definitions" have the meanings assigned to them in the indenture, the security documents, the Common Terms Agreement, the Intercreditor Agreement and the Security Agency Agreement, as applicable.

General

The notes

The notes:

- are general senior obligations of CQP, ranking equally in right of payment with all other existing and future unsubordinated indebtedness of CQP;
- rank senior in right of payment to all future subordinated indebtedness of CQP, if any;
- during any Security Requirement Period (as defined below), are secured by a Lien on the Collateral to the extent described below under "—Security for the Notes";
- during any Security Requirement Period, effectively rank senior in right of payment to all unsecured indebtedness of CQP to the extent of the value of the Collateral;
- were issued in an aggregate principal amount of $1.5 billion;
- mature on October 1, 2025;
- were issued in denominations of $2,000 and integral multiples of $1,000 in excess thereof;
- bear interest at an annual rate of 5.250%; and
- are redeemable at our option at the redemption prices described below under "—Optional Redemption."

The notes constitute a series of debt securities under the indenture. The indenture does not limit the amount of debt securities we may issue under the indenture from time to time in one or more series. We may in the future issue additional debt securities under the indenture in addition to the notes.

Interest

Interest on the notes accrues at an annual rate of 5.250% from September 18, 2017. We pay interest on the notes in cash semiannually in arrears on April 1 and October 1 of each year. We make interest payments to the Holders of record at the close of business on March 15 or September 15, as applicable, before the interest payment date.

Interest on the notes accrues from the date of original issuance or, if interest has already been paid, from the date it was most recently paid. Interest is computed on the basis of a 360-day year comprising twelve 30-day months. If a payment date is a Legal Holiday at a place of payment, payment may be made at that place on the next succeeding day that is not a Legal Holiday, and no interest shall accrue on such payment for the intervening period.

Methods of Receiving Payments on the Notes

If a Holder of notes has given wire transfer instructions to CQP, CQP will pay all principal, premium, if any, and interest on that Holder's notes in accordance with those instructions. All other payments on the notes will be made at the office or agency of the paying agent and registrar, unless we elect to make interest payments by check mailed to the Holders at their address set forth in the register of Holders.

Further Issuances

Subject to compliance with the covenant described below under the caption "—Covenants—Limitation on Liens," CQP may from time to time, without notice to or consent of the Holders of the notes, create and issue additional notes under the indenture. Such additional notes may have the same terms and conditions as the notes, except for the issue price, the issue date, the first date from which interest will accrue and, in some cases, the first interest payment date. Additional notes issued in this manner will form a single series with the previously issued and outstanding notes; *provided*, however, a separate CUSIP or ISIN will be issued for additional notes, unless the notes and additional notes are treated as fungible for U.S. federal income tax purposes.

The indenture also permits CQP to designate the maturity date, interest rate, optional redemption provisions and other terms and conditions applicable to other series of additional notes, which may differ from the terms and conditions applicable to the notes issued on the Issue Date. Additional notes that differ with respect to maturity date, interest rate, optional redemption provisions, other terms and conditions or otherwise from the notes issued on September 18, 2017 will constitute a different series from the notes offered by this exchange offer.

Paying Agent and Registrar

Initially, the Trustee will act as paying agent and registrar for the notes. We may change the paying agent or registrar for the notes without prior notice to the Holders of the notes, and we or any of the Subsidiaries may act as paying agent or registrar; *provided*, however, that we will be required to maintain at all times an office or agency in the Borough of Manhattan, The City of New York (which may be an office of the Trustee or an affiliate of the Trustee or the registrar or a co-registrar for the notes) where the notes may be presented for payment and where notes may be surrendered for registration of transfer or for exchange and where notices and demands to or upon us in respect of the notes and the indenture may be served. We may also from time to time designate one or more additional offices or agencies where the notes may be presented or surrendered for any or all such purposes and may from time to time rescind such designations; *provided*, however, that no such designation or rescission will in any manner relieve us of our obligation to maintain an office or agency in the Borough of Manhattan, The City of New York for such purposes.

The registrar and the Trustee may require a Holder, among other things, to furnish appropriate endorsements and transfer documents in connection with a transfer of the notes, and CQP may require a Holder to pay any taxes and fees required by law or permitted by the indenture. CQP will not be required to transfer or exchange any note (or portion of a note) selected for redemption. Also, CQP will not be required to transfer or exchange any note for a period of 15 days before a selection of notes to be redeemed.

Subsidiary Guarantees

The notes are unconditionally guaranteed by each of CQP's Subsidiaries in existence on September 18, 2017 (which includes, for the avoidance of doubt, Sabine Pass LNG, L.P. and Cheniere Creole Trail Pipeline, L.P.), with the exception of Sabine Pass Liquefaction, LLC ("SPL") and, subject to the next sentence, Sabine Pass LNG-LP, LLC ("SPL Member"). The notes are also unconditionally guaranteed by SPL Member, subject to the conditions on the release of guarantees set forth below. If at any time, any other Subsidiary of CQP (with the exception of SPL) guarantees or becomes a co-obligor with respect to any obligations of CQP in respect of any Material Indebtedness, then CQP will cause such Subsidiary to promptly execute and deliver to the Trustee a supplemental indenture to the indenture in a form satisfactory to the Trustee pursuant to which such Subsidiary will guarantee all obligations of CQP with respect to the notes on the terms provided for in the indenture. The Subsidiary Guarantees are joint and several obligations of the Subsidiary Guarantors. The obligations of each Subsidiary Guarantor under its Subsidiary Guarantee will be limited as necessary to prevent that Subsidiary Guarantee from constituting a fraudulent conveyance under applicable law.

The Subsidiary Guarantee of any Subsidiary Guarantor may be released under certain circumstances. If no default has occurred and is continuing under the indenture, and to the extent not otherwise prohibited by the indenture, a Subsidiary Guarantor will be unconditionally released and discharged from its Subsidiary Guarantee:

- automatically upon any direct or indirect sale, transfer or other disposition, whether by way of merger or otherwise, to any Person that is not a Subsidiary of CQP, of (a) all of the Capital Stock representing ownership of such Subsidiary Guarantor or (b) all or substantially all the assets of such Subsidiary Guarantor, in each case, if such sale, transfer or other disposition, is made in compliance with the applicable provisions of the indenture;
- upon the liquidation or dissolution of such Subsidiary Guarantor;
- following delivery by CQP to the Trustee of an officer's certificate to the effect that such Subsidiary Guarantor has been released from another guarantee that resulted in the creation of such Subsidiary Guarantee, except in the case of a release by or as a result of payment under such other guarantee; or
- upon legal defeasance or satisfaction and discharge of the indenture as provided below under the caption "—Defeasance and Discharge."

In addition, the Subsidiary Guarantee of SPL Member will be unconditionally released during any period that is not a Security Requirement Period. If at any time following any release of a Subsidiary from its Subsidiary Guarantee pursuant to the third bullet point in the preceding paragraph, such Subsidiary again guarantees or becomes a co-obligor with respect to any obligations of CQP in respect of any Material Indebtedness, then CQP will cause such Subsidiary to again become a Subsidiary Guarantor by executing and delivering a supplemental indenture to the indenture in a form satisfactory to the Trustee and thus guarantee the notes and all other obligations of CQP under the indenture, in accordance with the terms of the indenture. Also, in the case of SPL Member, upon the occurrence of a Security Requirement Period and *provided* that SPL Member is a guarantor or co-obligor with respect to any obligations of CQP in respect of any Material Indebtedness, CQP will cause SPL Member to again become a Subsidiary Guarantor by executing and delivering a supplemental indenture to the indenture in a form satisfactory to the Trustee and thus guarantee the notes and all other obligations of CQP under the indenture, in accordance with the terms of the indenture.

Ranking

During any Security Requirement Period, the notes will be senior obligations of CQP and will be secured on a first-priority basis by a Lien on the Collateral, subject to certain liens permitted under the indenture, which Lien will be *pari passu* with the Liens securing the Credit Agreement and other First Lien Obligations of CQP. When a Security Requirement Period is not in effect, the notes will remain senior obligations of CQP but will be unsecured, in which case the notes:

- will rank senior in right of payment to all future obligations of CQP that are, by their terms, expressly subordinated in right of payment to the notes and *pari passu* in right of payment with all existing and future senior obligations of CQP that are not so subordinated;
- will be effectively subordinated to any secured debt of CQP (other than First Lien Obligations), to the extent of the collateral securing such debt;
- will be structurally subordinated to all liabilities and preferred equity of Subsidiaries of CQP that are not Subsidiary Guarantors; and
- will be guaranteed by each Subsidiary of CQP that is, or in the future is required to become, a Subsidiary Guarantor.

During the Security Requirement Period, each Subsidiary Guarantee will be a senior obligation of the relevant Subsidiary Guarantor and will be secured on a first-priority basis by a Lien on the Collateral owned by such Subsidiary Guarantor, subject to certain liens permitted under the indenture, which Lien will be *pari passu* with the Liens securing the Credit Agreement and other First Lien Obligations of CQP and will rank senior in right of payment to all future obligations of such Subsidiary Guarantor that are, by their terms, expressly subordinated in right of payment to such Subsidiary Guarantee and *pari passu* in right of payment with all existing and future senior obligations of such Subsidiary Guarantor that are not so subordinated. When a Security Requirement Period is not in effect, the notes will remain senior obligations of the relevant Subsidiary Guarantor but will be unsecured.

The notes are structurally subordinated to all existing and future obligations, including Indebtedness, of any Subsidiaries of CQP that do not guarantee the notes. Claims of creditors of these Subsidiaries, including trade creditors, generally have priority as to the assets of these Subsidiaries over the claims of CQP and the holders of CQP's Indebtedness, including the notes. As of March 31, 2018, CQP's non-guarantor subsidiary had outstanding approximately $13.7 billion of indebtedness, all of which is structurally senior to the notes. Furthermore, the notes and each Subsidiary Guarantee are effectively subordinated to any Indebtedness of CQP and the applicable Subsidiary Guarantor secured by liens permitted under the indenture to the extent of the value of the assets securing such Indebtedness (to the extent such liens do not equally and ratably secure the notes).

Optional Redemption

At any time prior to October 1, 2020, CQP may on any one or more occasions redeem up to 35% of the aggregate principal amount of the notes, upon not less than 30 nor more than 60 days' notice, at a redemption price of 105.250% of the principal amount of the notes redeemed, plus accrued and unpaid interest, if any, to but excluding the redemption date (subject to the rights of Holders on the relevant record date to receive interest due on the relevant interest payment date), with the proceeds of one or more Equity Offerings; *provided* that:

(1) at least 65% of the aggregate principal amount of the notes issued on the Issue Date (excluding notes held by CQP and its Subsidiaries) remains outstanding immediately after the occurrence of such redemption; and

(2) the redemption occurs within 120 days of the date of the closing of such Equity Offering.

At any time prior to October 1, 2020, CQP may on any one or more occasions redeem all or a part of the notes, upon not less than 30 nor more than 60 days' prior notice, at a redemption price equal to 100% of the principal amount of notes redeemed, plus the Applicable Premium as of, and accrued and unpaid interest, if any, to but excluding, the redemption date, subject to the rights of Holders on the relevant record date to receive interest due on the relevant interest payment date.

Except pursuant to the preceding two paragraphs, the notes will not be redeemable at CQP's option prior to October 1, 2020. CQP is not prohibited, however, from acquiring the notes in market transactions by means other than a redemption, whether pursuant to a tender offer or otherwise.

On or after October 1, 2020, CQP may on any one or more occasions redeem all or a part of the notes upon not less than 30 nor more than 60 days' notice, at the redemption prices (expressed as percentages of principal amount) set forth below, plus accrued and unpaid interest, if any, on the notes redeemed, to but excluding the applicable redemption date, if redeemed during the 12-month period beginning on October 1 of the years indicated below (subject to the rights of Holders on the relevant record date to receive interest on the relevant interest payment date):

Year	Percentage
2020	102.625%
2021	101.313%
2022 and thereafter	100.000%

Notes called for redemption become due on the redemption date. Notices of redemption will be mailed at least 30 but not more than 60 days before the redemption date to each Holder of the notes to be redeemed at its registered address. The notice of redemption for the notes will state, among other things, the amount of notes to be redeemed, the redemption date, the method of calculating the redemption price and each place that payment will be made upon presentation and surrender of notes to be redeemed. Unless we default in payment of the redemption price, interest will cease to accrue on any notes that have been called for redemption on the redemption date. For purposes of determining the redemption price, the following definitions are applicable:

"*Applicable Premium*" means, with respect to any note on any redemption date, the greater of:

(1) 1.0% of the principal amount of such note; or

(2) the excess of:

(a) the present value at such redemption date of (i) the redemption price of such notes at , 2020 (such redemption prices being set forth in the tables appearing under the caption "—Optional Redemption") *plus* (ii) all required remaining scheduled interest payments due on such note through October 1, 2020 (in each case excluding accrued but unpaid interest to but excluding the redemption date), computed using a discount rate equal to the Treasury Yield as of such redemption date plus 50 basis points; over

(b) the principal amount of the note.

"*Comparable Treasury Issue*" means the United States Treasury security selected by the Independent Investment Banker as having a maturity comparable to the remaining term of the notes to be redeemed that would be utilized, at the time of selection and in accordance with customary financial practice, in pricing new issues of corporate debt securities of comparable maturity to the remaining term of the notes to be redeemed; *provided*, however, that if no maturity is within three months before or after the maturity date for such notes, yields for the two published maturities most closely corresponding to such United States Treasury security will be determined and the treasury rate will be interpolated or extrapolated from those yields on a straight line basis rounding to the nearest month.

"*Comparable Treasury Price*" means, with respect to any redemption date, (a) the average of the Reference Treasury Dealer Quotations for the redemption date, after excluding the highest and lowest Reference Treasury Dealer Quotations, or (b) if the Independent Investment Banker obtains fewer than four Reference Treasury Dealer Quotations, the average of all such quotations.

"*Independent Investment Banker*" means Credit Suisse Securities (USA) LLC and its successors or, if such firm is not willing and able to select the applicable Comparable Treasury Issue, an independent investment banking institution of national standing appointed by CQP.

"*Reference Treasury Dealer*" means (a) each Credit Suisse Securities (USA) LLC and four additional primary U.S. government securities dealers (each, a "Primary Treasury Dealer") selected by CQP; *provided*, however, that if such firm or any such successor, as the case may be, shall cease to be a primary U.S. government securities dealer, CQP will substitute therefor another Primary Treasury Dealer.

"*Reference Treasury Dealer Quotations*" means, with respect to each Reference Treasury Dealer and any redemption date for the notes, an average, as determined by the Independent Investment Banker, of the bid and asked prices for the Comparable Treasury Issue for the notes to be redeemed (expressed in each case as a percentage of its principal amount) quoted in writing to the Independent Investment Banker by such Reference Treasury Dealer at 5:00 p.m., New York City time, on the third business day preceding such redemption date.

"*Treasury Yield*" means, with respect to any redemption date, (a) the yield, under the heading which represents the average for the immediately preceding week, appearing in the most recently published statistical release designated "H.15(519)" or any successor publication which is published weekly by the Board of Governors of the Federal Reserve System and which establishes yields on actively traded United States Treasury securities adjusted to constant maturity under the caption "Treasury Constant Maturities," for the maturity corresponding to the Comparable Treasury Issue; or (b) if the release (or any successor release) is not published during the week preceding the calculation date or does not contain these yields, the rate per annum equal to the semi-annual equivalent yield to maturity (computed as of the third business day immediately preceding such redemption date) of the Comparable Treasury Issue, assuming a price for the Comparable Treasury Issue (expressed as a percentage of its principal amount) equal to the applicable Comparable Treasury Price for such redemption date.

Selection and Notice

If less than all of the notes are to be redeemed at any time, the Trustee will select notes for redemption on a pro-rata basis, by-lot or by such other manner as the Trustee shall deem fair and appropriate unless otherwise required by law or applicable stock exchange requirements. No notes of $2,000 or less can be redeemed in part. Notices of redemption will be mailed by first class mail at least 30 but not more than 60 days before the redemption date to each Holder of notes to be redeemed at its registered address, except that redemption notices may be mailed more than 60 days prior to a redemption date if the notice is issued in connection with a defeasance of the notes or a satisfaction and discharge of the indenture.

Any redemption and notice of redemption may, at CQP's discretion, be subject to the satisfaction of one or more conditions precedent.

If the optional redemption date is on or after an interest record date and on or before the related interest payment date, the accrued and unpaid interest will be paid to the Person in whose name the note is registered at the close of business on such record date, and no additional interest will be payable to Holders whose notes will be subject to redemption by CQP.

If any note is to be redeemed in part only, the notice of redemption that relates to such note shall state the portion of the principal amount thereof to be redeemed. A new note in principal amount equal to the unredeemed portion thereof will be issued in the name of the Holder thereof upon cancellation of the original note. Notes called for redemption become due on the date fixed for redemption. On and after the redemption date, interest will cease to accrue on notes or portions of notes called for redemption, unless CQP defaults in making the redemption payment.

Open Market Purchases; No Mandatory Redemption or Sinking Fund

We may at any time and from time to time purchase notes in the open market or otherwise. We are not required to make mandatory redemption or sinking fund payments with respect to the notes. However, under certain circumstances, we may be required to offer to purchase the notes as described under the captions "—Repurchase at the Option of Holder—Change of Control," and "—Repurchase at the Option of Holder—Asset Sales."

Security for the Notes

General

The Credit Agreement Obligations are secured on a first-priority basis with Liens on the Collateral. The notes are secured to the same extent as such obligations are so secured so long as (x) the aggregate principal amount of all Indebtedness then outstanding under the Term Loans secured by such Liens exceeds $1.0 billion or (y) the aggregate amount of secured Indebtedness of CQP and the Subsidiary Guarantors (other than the notes or any other series of notes issued under the indenture) outstanding at any one time, together with all Attributable Indebtedness from Sale-Leaseback Transactions (excluding Sale-Leaseback Transactions permitted by clauses (1) through (3), inclusive, of the first paragraph under the caption "—Covenants—Restriction on Sale-Leasebacks), exceeds the greater of (i) $1.5 billion and (ii) 10% of Net Tangible Assets (such period, the "Security Requirement Period"). Upon the release of the Liens securing the notes, the covenant described under the caption "—Covenants—Limitations on Liens" will continue to govern the incurrence of Liens by CQP and its Subsidiary Guarantors.

During the Security Requirement Period, the Liens securing the notes will be shared equally and ratably (subject to Permitted Liens) with the holders of other First Lien Obligations, which include the Credit Agreement Obligations and any future Additional First Lien Obligations. As of the date hereof, CQP's only First Lien Obligations are the Credit Agreement Obligations and the Note Obligations.

Under the Pledge and Security Agreement, the First Lien Obligations are secured by a first priority lien (subject to permitted encumbrances) in substantially all the existing and future tangible and intangible assets and rights of CQP and the Subsidiary Guarantors and equity interests in the Subsidiary Guarantors (except, in each case, for certain excluded properties set forth therein). Under the Multiple Indebtedness Mortgage, Assignment of Leases and Rents and Security Agreement, dated November 29, 2016, entered into between Sabine Pass LNG, L.P. and the Collateral Agent, the First Lien Obligations are secured by a first priority lien (subject to permitted encumbrances) on substantially all of the real property of Sabine Pass LNG, L.P. (except for excluded properties referenced therein).

CQP and the Subsidiary Guarantors are also required to establish and maintain certain deposit accounts, which are subject to the control of a collateral agent pursuant to the Depositary Agreement. Among other provisions, the Depositary Agreement contains a customary project finance cash flow waterfall, pursuant to which CQP and the Subsidiary Guarantors (i) first, pay operation and maintenance expenses, (ii) second, pay fees of the Depositary Bank, the Collateral Agent, each Senior Class Debt Representatives and each Issuing Bank (as defined in the Credit Agreement), (iii) third, pay fees and interest of the First Lien Secured Parties and payments to Lender Counterparties under Permitted Hedging Agreements (as each term is defined in the Credit Agreement), (iv) fourth, pay principal of the First Lien Secured Parties and payments in respect of Hedging Termination Values (as defined in the Credit Agreement), (v) fifth, fill any shortfall in respect of any debt service reserve requirement, (vi) sixth, pay other permitted debt, (vii) seventh, make permitted investments and discretionary capital expenditures, (viii) eighth, pay income tax and (ix) last, make restricted payments. CQP may terminate the Depositary Agreement if all obligations under the Credit Agreement have been discharged and no other Secured Credit Document requires maintenance of the accounts contemplated by the Depositary Agreement. The Indenture does not require maintenance of such accounts.

Upon the occurrence of an Event of Default, the proceeds from the sale of Collateral may be insufficient to satisfy CQP's obligations under the notes and the Subsidiary Guarantors' obligations under any Subsidiary Guarantees. No appraisals of any of the Collateral have been prepared in connection with this exchange offer. Moreover, the amount to be received upon such sale would be dependent upon numerous factors, including market conditions at the time of the sale, as well as the timing and

manner of the sale. By its nature, all or some of the Collateral will be illiquid and may have no readily ascertainable market value. In addition, some of the Collateral is subject to access rights and agreements with lenders to Subsidiaries of CQP. Accordingly, there can be no assurance that the Collateral, if saleable, can be sold in a short period of time. See "Risk Factors—Risks Relating to the Exchange Offer and the New Notes."

Collateral Agency Agreement

On September 18, 2017, the Trustee entered into a Joinder Document to the Collateral Agency Agreement. The Collateral Agency Agreement provides for the appointment of the Collateral Agent, for the administration of shared collateral and enforcement, and for indemnities and exculpatory provisions for the benefit of the Collateral Agent.

Additional First Lien Obligations

To the extent, but only to the extent, permitted by the provisions of the Secured Credit Documents, CQP may incur Additional First Lien Obligations. Any additional class or Series of Additional First Lien Obligations may be secured by Liens on the Collateral that rank *pari passu* with the Liens securing First Lien Obligations and may be guaranteed by the Subsidiary Guarantors, if any, on a *pari passu* basis, in each case under and pursuant to the Collateral Documents, if and subject to the condition that the Senior Class Debt Representative with respect to any such class or Series of Additional First Lien Obligations, acting on behalf of the holders of such Series of Additional First Lien Obligations, (1) becomes a party to the Intercreditor Agreement by satisfying the conditions set forth therein and (2) becomes a party to the Collateral Agency Agreement.

Intercreditor Agreement

On September 18, 2017, the Trustee entered into a Joinder Document to the Intercreditor Agreement. The Intercreditor Agreement sets forth the relative rights of the holders of First Lien Obligations (including the First Lien Secured Parties in respect of the Credit Agreement Obligations and, during the Security Requirement Period, the Holders).

The Intercreditor Agreement provides, among other things, (1) that Liens on the Collateral securing the Note Obligations (during the Security Requirement Period), the Credit Agreement Obligations and any Additional First Lien Obligations will be *pari passu* and that all distributions in respect of the Collateral will be shared ratably among the Holders (during the Security Requirement Period), the First Lien Secured Parties in respect of the Credit Agreement and the First Lien Secured Parties in respect of any other First Lien Obligations, and (2) for certain procedures for exercising rights and remedies in respect of the Liens on the Collateral.

Pursuant to the terms of the Intercreditor Agreement, so long as the Obligations under the Credit Agreement remain outstanding, the Collateral Agent (at the instruction of the Credit Agreement Administrative Agent) will determine the time and method by which the security interests in the Collateral will be enforced, *provided* that the representative of the class of First Lien Obligations (including, for this purpose, the Note Obligations only to the extent the Security Requirement Period is in effect) with the largest principal amount then outstanding (other than the Credit Agreement Administrative Agent) (the "Non-Controlling Agent") may exercise rights and remedies with respect to the security interests in the Collateral after the passage of a period of 180 days from (1) an event of default under the Secured Credit Document under which such Non-Controlling Agent is the Senior Class Debt Representative and (2) the first date on which the Collateral Agent and each other Senior Class Debt Representative have received written notice from the Non-Controlling Agent certifying that (x) such Non-Controlling Agent is the Majority Non-Controlling Agent (as defined in the Intercreditor Agreement) and that an event of default under the Secured Credit Document under which such Non-Controlling Agent is the Senior Class Debt Representative has occurred and is continuing and (y) the First Lien Obligations of the Series with respect to which such Non-Controlling Agent is the Senior Class Debt Representative are currently due and payable in full and so long as the Collateral Agent (at the instruction of the Credit Agreement Administrative Agent) is not exercising its enforcement rights and remedies with respect to the Collateral and no insolvency or liquidation proceeding has commenced. The Trustee will not be permitted to enforce the security interests and certain other rights related to the notes on the Collateral even if an Event of Default has occurred and the notes have been accelerated except: (1) in any insolvency or liquidation proceeding as necessary to file a proof of claim with respect to the notes and the Guarantees in respect thereof, (2) as described in this paragraph and (3) in certain other limited situations, in each case, during the Security Requirement Period. After the discharge of the Liens securing the Obligations in respect of the Credit Agreement, the Non-Controlling Agent will determine the time and method by which its Lien in the Collateral will be enforced; *provided* that the representative of the class of First Lien Obligations (including, for this purpose, the Note Obligations only to the extent the Security Requirement Period is in effect) with the second largest principal amount outstanding (the "Second Non-Controlling Agent") may exercise rights and remedies with respect to the security interests in the Collateral after the passage of

a period of 180 days from (1) an event of default under the Secured Credit Document under which such Second Non-Controlling Agent is the Senior Class Debt Representative and (2) the first date on which the Controlling Agent and each other Senior Class Debt Representative have received written notice from the Second Non-Controlling Agent certifying that (x) such Second Non-Controlling Agent is the Second Majority Non-Controlling Agent (as defined in the Intercreditor Agreement) and that an event of default under the Secured Credit Document under which such Second Non-Controlling Agent is the Senior Class Debt Representative has occurred and is continuing and (y) the First Lien Obligations of the Series with respect to which such Non-Controlling Agent is the Senior Class Debt Representative are currently due and payable in full. However, the Second Non-Controlling Agent is only permitted to exercise remedies to the extent that the Collateral Agent (at the instruction of the Controlling Agent) is not exercising its enforcement rights and remedies with respect to the Collateral and no insolvency or liquidation proceeding has commenced.

All proceeds from the exercise of rights and remedies in respect of the Collateral, except for certain proceeds related to cash collateral supporting letters of credit and proceeds of any debt service reserve account established for the benefit of a particular group of First Lien Secured Parties, shall be distributed in the following manner:

FIRST, to the payment of all fees, indemnities, expenses and other amounts owing to the Collateral Agent (in its capacity as such) and to the Senior Class Debt Representatives (in their capacity as such) pursuant to the terms of any Secured Credit Document;

SECOND, to the applicable representatives for application to the payment of all Note Obligations to the holders of the Note Obligations (during the Security Requirement Period), holders of Credit Agreement Obligations (including any termination payments and any ordinary course settlement payments under any Permitted Hedging Agreements (as defined in the Credit Agreement)) and holders of any other First Lien Obligations, on a pro rata basis, with such proceeds to be applied to the First Lien Obligations of a given Series in accordance with the terms of the applicable Secured Credit Documents; and

THIRD, after the discharge of all First Lien Obligations, to CQP and its applicable Subsidiaries or their successors or assigns, as their interests may appear, or otherwise, or as a court of competent jurisdiction may direct.

The indenture provides that the foregoing liquidation waterfall will apply only to, and can be enforced only against, First Lien Secured Parties, and CQP and the applicable Subsidiaries will agree not to enforce the foregoing liquidation waterfall during any period that is not a Security Requirement Period.

Notwithstanding the foregoing, with respect to any Collateral for which a third party (other than a First Lien Secured Party) has a lien or security interest (an "Impaired Interest") that is junior in priority to the security interest of any Series of First Lien Obligations, but senior (as determined by appropriate legal proceedings in the case of any dispute) to the security interest of any other Series of First Lien Obligations (such third party an "Intervening Creditor"), the value of any Collateral or proceeds which are allocated to such Intervening Creditor shall be deducted on a ratable basis solely from the Collateral or proceeds to be distributed in respect of the Series of First Lien Obligations with respect to such Impaired Interest. The Intercreditor Agreement provides that the Collateral Agent's Liens upon the Collateral will be released: (a) in whole, upon the Discharge of First Lien Obligations (as defined in the Intercreditor Agreement); (b) upon any release, sale or disposition of Collateral permitted by the indenture and the other Secured Credit Documents; (c) as to release of less than all or substantially all of the Collateral, with the consent of the Controlling Agent; and (d) as to a release of all or substantially all of the Collateral, with the consent of the Trustee (during the Security Requirement Period) and each other Senior Class Debt Representative.

The Intercreditor Agreement contains a process for effecting such release where CQP must deliver to the Collateral Agent, Trustee (during the Security Requirement Period) and each other Senior Class Debt Representative a certificate requesting such release, stating that the conditions precedent to release, if any, have been complied with (among other certifications), and attaching any form release documents. Upon receipt, the Trustee, if applicable, and each Senior Class Debt Representative has five business days to respond and (1) either confirm to the Collateral Agent that such release is permitted under the indenture (in the case of the Trustee), if applicable, or the applicable Secured Credit Documents (in the case of the other applicable Senior Class Debt Representatives) or (2) send to the Collateral Agent and CQP that such release is not permitted under the indenture (in the case of the Trustee), if applicable, or the applicable Secured Credit Documents (in the case of the other applicable Senior Class Debt Representatives). After receipt of confirmation for such release from the Senior Class Debt Representative (under clause (1) of the foregoing sentence), the Collateral Agent will release such Liens in accordance with the foregoing. The Trustee shall not have any rights pursuant to the foregoing during any period that is not a Security Requirement Period, and the indenture will provide that CQP can direct the Trustee to consent during any Security Requirement Period if the release is otherwise permitted under the indenture.

In the event of any release, sale or other disposition of any Collateral permitted pursuant to the terms of the Credit Agreement that results in the release of the Liens on any Collateral for the benefit of the First Lien Secured Parties under the Credit Agreement (excluding any release, sale or other disposition that is expressly prohibited by the indenture and the Collateral Documents, unless such sale or disposition is consummated in connection with the exercise of the Collateral Agent's (at the instruction of the Credit Agreement Administrative Agent) remedies in respect of Collateral or consummated after the commencement of any insolvency or liquidation proceeding), the Trustee's Liens, if any, on the Collateral will be automatically released and discharged to the same extent as the Liens for the benefit of the First Lien Secured Parties under the Credit Agreement, *provided* that the proceeds of any Collateral realized therefrom will be applied as described above, and the Trustee, if applicable and upon receipt of certain confirmations regarding the adequacy of the applicable releases and satisfaction of conditions related thereto, and instructions with respect to the actions to be taken for such release, will be required to take such actions (and will be deemed to have authorized such actions) as necessary to effect such release.

Under the terms of the Intercreditor Agreement, if the Trustee or the Holders (or the representative in respect of, or any holders of, any other First Lien Obligations) obtain possession of any Collateral or realize any proceeds or payments in respect of the Collateral pursuant to any Collateral Document or by the exercise of any rights available to it under applicable law or in any insolvency or liquidation proceeding or through any other exercise of remedies, at any time prior to the discharge of each of the First Lien Obligations, the applicable representative or any such Holder will be obligated to hold such Collateral, proceeds or payments in trust and apply such proceeds ratably to the Holders (during the Security Requirement Period), holders of the Credit Agreement Obligations and the holders of the Obligations in respect of other First Lien Obligations.

All or a portion of the First Lien Obligations may be refinanced without notice to, or the consent (except as required under any Secured Credit Document) of any First Lien Secured Party of any other Series, without affecting the priorities provided for in the Intercreditor Agreement, so long as the Senior Class Debt Representative of the Additional First Lien Secured Parties of any such refinancing Indebtedness shall have executed applicable Joinder Documents on behalf of such Additional First Lien Secured Parties of such refinancing Indebtedness.

If any other Indebtedness is designated as First Lien Obligations and is permitted by the terms of the indenture to be secured by the Collateral, the representatives of the holders of such other Indebtedness will also become a party to the Intercreditor Agreement. The indenture will provide that the Intercreditor Agreement may be amended from time to time without the consent of the Holders to, among other things, add representatives of Additional First Lien Obligations.

The Intercreditor Agreement may not be terminated or modified without the written consent of CQP if such consent is required by the terms of the Intercreditor Agreement or if the modification would increase the obligations or reduce the rights of CQP or any Subsidiary Guarantor. However, the Collateral Agent may modify the Intercreditor Agreement to the extent necessary to reflect any incurrence of any additional First Lien Obligations in compliance with the Credit Agreement and any other related debt instrument.

Additionally, the Intercreditor Agreement provides that neither the Collateral Agent nor any Senior Class Debt Representative may modify the Depositary Agreement to change the priority and application of funds in the depositary accounts (with limited exceptions) or constitute a release of all or a material portion of the Collateral from the Lien of any Collateral Document or mortgage under the Credit Agreement unless each Senior Class Debt Representative and CQP has provided its consent to such modification in writing.

Holders will be deemed to have agreed and accepted the terms of the Intercreditor Agreement by their acceptance of the notes.

Security Termination Events

The obligations of CQP and the Subsidiary Guarantors to maintain the Note Obligations as First Lien Obligations or otherwise provide Liens on Collateral in accordance with the provisions described under the caption "—Security" may, so long as no Default or Event of Default in either case relating to a failure to pay principal, premium, if any, or interest on the notes when due has occurred and is continuing, be terminated by CQP subject to satisfaction of any of the following:

(1) the Security Requirement Period is not in effect;

(2) upon payment in full of all outstanding notes and all other amounts due under the indenture and the notes;

(3) upon satisfaction and discharge of the indenture as set forth under the caption "—Satisfaction and Discharge;"

(4) upon a Legal Defeasance or Covenant Defeasance as set forth under the caption "—Legal Defeasance and Covenant Defeasance;" or

(5) as to any Collateral that constitutes all or substantially all of the Collateral, with the consent of the Holders of at leasttwo-thirds in principal amount of the notes then outstanding.

Upon delivery of an officer's certificate and opinion of counsel delivered to the Trustee in accordance with in the requirements specified in the indenture, the Trustee shall provide a notice to the Collateral Agent that the Note Obligations no longer constitute First Lien Obligations; *provided*, that in the case of clause (1) above, the Trustee shall include in any such notice that if a new Security Requirement Period comes into effect after the delivery of such notice, the Trustee shall deliver a subsequent notice to the Collateral Agent indicating that the Note Obligations constitute First Lien Obligations during such new Security Requirement Period.

Release of Collateral

The indenture provides that the Liens on Collateral in favor of the Collateral Agent with respect to all Indebtedness of CQP secured by such Collateral will be released:

(1) with respect to any Collateral sold, transferred or disposed of (other than to CQP or a Subsidiary Guarantor) in accordance with the terms of the indenture, upon the sale, transfer or other disposition of that Collateral; and

(2) with respect to any Collateral owned by a Subsidiary Guarantor whose Capital Stock is sold or otherwise disposed of in accordance with the terms of the indenture to a Person that is not (either before or after giving effect to such transaction) CQP or a Subsidiary Guarantor, upon the sale or other disposition of that Capital Stock.

At the request of CQP, and upon delivery of an officer's certificate and opinion of counsel described in the indenture, the Trustee will execute and deliver any documents, instructions or instruments evidencing the consent of the Holders (and the Holders will be deemed to have consented to and authorized the Trustee to execute and deliver any such documentation, instructions or instruments) to any permitted release. The indenture and Collateral Documents also direct the Collateral Agent to take such action under the Collateral Documents or otherwise as may be requested by CQP to give effect to any such release.

Repurchase at the Option of Holders

Change of Control

If a Change of Control Triggering Event occurs, each Holder of notes will have the right to require CQP to repurchase all or any part (equal to $1,000 or an integral multiple of $1,000) of that Holder's notes pursuant to an offer ("Change of Control Offer") on the terms set forth in the indenture. In the Change of Control Offer, CQP will offer a payment in cash (the "Change of Control Payment") equal to 101% of the aggregate principal amount of notes repurchased plus accrued and unpaid interest on the notes repurchased to, but excluding, the date of purchase (the "Change of Control Payment Date"), subject to the rights of Holders of notes on the relevant record date to receive interest, if any, due on the relevant interest payment date. Within 30 days following any Change of Control Triggering Event, CQP will mail a notice to each Holder describing the transaction or transactions that constitute the Change of Control Triggering Event and offering to repurchase notes on the Change of Control Payment Date specified in the notice, which date will be no earlier than 30 days and no later than 60 days from the date such notice is mailed, pursuant to the procedures required by the indenture and described in such notice. CQP will comply with the requirements of Rule 14e-1 under the Exchange Act and any other securities laws and regulations thereunder to the extent those laws and regulations are applicable in connection with the repurchase of the notes as a result of a Change of Control Triggering Event. To the extent that the provisions of any securities laws or regulations conflict with the Change of Control Triggering Event provisions of the indenture, CQP will comply with the applicable securities laws and regulations and will not be deemed to have breached its obligations under the Change of Control Triggering Event provisions of the indenture by virtue of such compliance.

On the Change of Control Payment Date, CQP will, to the extent lawful:

(1) accept for payment all notes or portions of notes properly tendered pursuant to the Change of Control Offer;

(2) deposit with the paying agent an amount equal to the Change of Control Payment in respect of all notes or portions of notes properly tendered; and

(3) deliver or cause to be delivered to the Trustee the notes properly accepted together with an officer's certificate stating the aggregate principal amount of notes or portions of notes being purchased by CQP.

The paying agent will promptly mail to each Holder of notes properly tendered the Change of Control Payment for such notes (or, if all the notes are then in global form, make such payment through the facilities of DTC), and the Trustee will promptly authenticate and mail (or cause to be transferred by book entry) to each Holder a new note equal in principal amount to any unpurchased portion of the notes surrendered, if any; *provided* that each such new note will be in a principal amount of $1,000 or an integral multiple thereof. Any note so accepted for payment will cease to accrue interest on and after the Change of Control Payment Date unless CQP defaults in making the Change of Control Payment. CQP will publicly announce the results of the Change of Control Offer on or as soon as practicable after the Change of Control Payment Date. The provisions described herein that require CQP to make a Change of Control Offer following a Change of Control Triggering Event will be applicable regardless of whether any other provisions of the indenture are applicable. Except as described above with respect to a Change of Control Triggering Event, the indenture does not contain provisions that permit the Holders of the notes to require that CQP repurchase or redeem the notes in the event of a takeover, recapitalization or similar transaction.

CQP will not be required to make a Change of Control Offer upon a Change of Control Triggering Event if (1) a third party makes the Change of Control Offer in the manner, at the times and otherwise in compliance with the requirements set forth in the indenture applicable to a Change of Control Offer made by CQP and purchases all notes properly tendered and not withdrawn under the Change of Control Offer, or (2) notice of redemption has been given pursuant to the indenture as described above under the caption "—Optional Redemption," all conditions to any such redemption shall have been satisfied or waived, unless and until there is a default in payment of the Change of Control Payment. A Change of Control Offer may be made in advance of a Change of Control, and conditioned upon the occurrence of such Change of Control, if a definitive agreement is in place for a Change of Control at the time of making the Change of Control Offer. Notes repurchased by CQP pursuant to a Change of Control Offer will have the status of notes issued but not outstanding or will be retired and cancelled, at CQP's option. Notes purchased by a third party pursuant to the preceding paragraph will have the status of notes issued and outstanding.

If Holders of not less than 90% in aggregate principal amount of the outstanding notes tender and do not withdraw such notes in a Change of Control Offer and CQP, or any third party making a Change of Control Offer in lieu of CQP as described above, purchases all of the notes validly tendered and not withdrawn by such Holders, CQP or such third party will have the right, upon not less than 30 nor more than 60 days' prior notice, given not more than 30 days following such purchase pursuant to the Change of Control Offer described above, to redeem all notes that remain outstanding following such purchase at a price in cash equal to 101% of the principal amount thereof plus accrued and unpaid interest to, but not including, the date of redemption.

The occurrence of certain change of control events identified in the Credit Agreement constitutes a default under the Credit Agreement. Any future Credit Facilities or other agreements relating to the Indebtedness to which CQP becomes a party may contain similar provisions. If a Change of Control Triggering Event were to occur, CQP may not have sufficient available funds to pay the Change of Control Payment for all notes that might be delivered by Holders of notes seeking to accept the Change of Control Offer after first satisfying its obligations under the Credit Agreement or other agreements relating to Indebtedness, if accelerated. The failure of CQP to make or consummate the Change of Control Offer or pay the Change of Control Payment when due will constitute a Default under the indenture and will otherwise give the Trustee and the Holders of notes the rights described under "—Events of Default and Remedies." See "Risks Relating to the Exchange Offer and the New Notes— We may not have the funds necessary to finance the repurchase of the New Notes in connection with a change of control offer required by the indenture."

The definition of Change of Control includes a phrase relating to the sale, lease, transfer, conveyance or other disposition of "all or substantially all" of the properties or assets of CQP and its Subsidiaries taken as a whole. Although there is a limited body of case law interpreting the phrase "substantially all," there is no precise established definition of the phrase under applicable law. Accordingly, the ability of a Holder of notes to require CQP to repurchase such Holder's notes as a result of a sale, lease, transfer, conveyance or other disposition of less than all of the assets of CQP and its Subsidiaries taken as a whole to another Person or group may be uncertain.

Asset Sales

Within 365 days after the receipt of any Net Proceeds by CQP or any Subsidiary Guarantor from an Asset Sale Triggering Event (or within 180 days after such 365 day period in the event CQP or any of its Subsidiaries enters into a binding commitment with respect to such application), CQP or any of its Subsidiaries, as the case may be, may apply an amount equal to such Net Proceeds at its option to:

(1) reduce (A) First Lien Obligations under the Credit Agreement or (B) First Lien Obligations of CQP or of a Subsidiary Guarantor;

(2) permanently repay or reduce other Indebtedness that ranks *pari passu* in right of payment with the notes ("Pari Passu Debt"); *provided*, that if CQP shall so reduce any such Pari Passu Debt, CQP shall equally and ratably reduce Obligations under the notes, at CQP's option, either as provided under the caption "—Optional redemption," through open-market purchases (to the extent such purchases are at or above 100% of the principal amount thereof) or by making an offer (in accordance with the procedures set forth in the following paragraph for an offer to purchase) to all Holders of notes to purchase some or all of their notes at a purchase price equal to 100% of the principal amount thereof, plus the amount of accrued but unpaid interest, if any, on the amount of notes that would otherwise be paid;

(3) acquire all or substantially all of the assets of, or acquire capital stock of, another business that, in the case of an acquisition of capital stock, is or becomes a Subsidiary of CQP;

(4) make capital expenditures;

(5) pay costs and expenses of designing, engineering, permitting and developing capital projects and improvements or other related costs and expenses;

(6) acquire other assets that are not classified as current assets under GAAP;

(7) repay Indebtedness of a Subsidiary that is not a Guarantor (and, if the Indebtedness repaid is revolving credit Indebtedness, to correspondingly and permanently reduce commitments with respect thereto), other than Indebtedness owed to CQP or another Subsidiary; or

(8) any combination of the foregoing.

Any Net Proceeds from an Asset Sale Triggering Event that are not applied or invested as provided in the prior paragraph and that are held by or distributed to CQP or a Subsidiary Guarantor will constitute "Excess Proceeds." If, as of the first day of any calendar month after the period referred to above, the aggregate amount of Excess Proceeds exceeds $150 million, CQP must commence, not later than the 30th day of such month, and consummate an offer to purchase, from the Holders, the maximum principal amount of notes that may be purchased out of the Excess Proceeds (pro rata with any other senior indebtedness of CQP or any Subsidiary Guarantors that shall have a similar offer to purchase or redemption requirement). The offer price in any such offer to purchase will be equal to 100% of the principal amount (or accreted value, if applicable) of the notes plus accrued and unpaid interest, if any (the "Asset Sale Payment"), to but excluding the date of purchase (the "Asset Sale Payment Date"), subject to the rights of Holders on the relevant record date to receive interest on the relevant interest payment date, and will be payable in cash. To the extent that any Excess Proceeds remain after consummation of an offer to purchase pursuant to this covenant, CQP or any of its Subsidiaries may use those Excess Proceeds for any purpose not otherwise prohibited by the indenture. If the aggregate principal amount of the notes (and other senior indebtedness) tendered into such offer to purchase exceeds the amount of Excess Proceeds, the Trustee will select the notes to be purchased on a pro rata basis. Upon completion of each offer to purchase the amount of Excess Proceeds will be reset at zero.

CQP will comply with the requirements of Rule 14e-1 under the Exchange Act and any other securities laws and regulations thereunder to the extent those laws and regulations are applicable in connection with the purchase of the notes pursuant to an offer to purchase. To the extent that the provisions of any securities laws or regulations conflict with the Asset Sale provisions of the indenture, CQP will comply with the applicable securities laws and regulations and will not be deemed to have breached its obligations under the Asset Sale provisions of the indenture by virtue of such compliance.

On the Asset Sale Payment Date, CQP will, to the extent lawful:

(1) accept for payment all notes or portions of notes properly tendered pursuant to the offer to purchase;

(2) deposit with the paying agent an amount equal to the Asset Sale Payment in respect of all notes or portions of notes properly tendered; and

(3) deliver or cause to be delivered to the Trustee the notes properly accepted together with an officer's certificate stating the aggregate principal amount of notes or portions of notes being purchased by CQP.

Covenants

Limitations on Liens

CQP will not, nor will it permit any Subsidiary Guarantor to, create, assume or incur any Lien (other than any Permitted Lien) upon any Principal Property, whether owned on the Issue Date or thereafter acquired, to secure any Indebtedness of CQP or a Subsidiary Guarantor if, (x) after giving *pro forma* effect to such creation, assumption or incurrence and the application of the proceeds thereof, the outstanding principal amount of all such Indebtedness (other than the notes and any other series of notes issued under the indenture) secured by a Lien on any Principal Property, together with all Attributable Indebtedness from Sale-Leaseback Transactions (excluding Sale-Leaseback Transactions permitted by clauses (1) through (3), inclusive, of the first paragraph under the caption "—Covenants—Restriction on Sale-Leasebacks), is at any time in excess of, the greater of $1.5 billion and 10% of Net Tangible Assets, or (y) the outstanding principal amount of Indebtedness under the Term Loans exceeds $1.0 billion, unless, contemporaneously with the creation, assumption or incurrence of such Lien, effective provisions are made whereby all of the outstanding notes are secured equally and ratably with, or prior to, such Indebtedness so long as such Indebtedness is so secured (except that Liens securing Subordinated Indebtedness shall be expressly subordinate to any Lien securing the notes to at least the same extent such Subordinated Indebtedness is subordinate to the notes or a Subsidiary Guarantee, as the case may be).

Restriction on Sale-Leasebacks

CQP will not, and will not permit any Subsidiary Guarantor to, engage in the sale or transfer by CQP or any Subsidiary Guarantor of any Principal Property to a Person (other than CQP or a Subsidiary Guarantor) and the taking back by CQP or such Subsidiary Guarantor, as the case may be, of a lease of such Principal Property (a "*Sale-Leaseback Transaction*"), unless:

(1) such Sale-Leaseback Transaction occurs within one year from the date of completion of the acquisition of the Principal Property subject thereto or the date of the completion of construction, development or substantial repair or improvement, or commencement of full operations on such Principal Property, whichever is later;

(2) the Sale-Leaseback Transaction involves a lease for a period, including renewals, of not more than three years; or

(3) CQP or such Subsidiary Guarantor, within a one-year period after such Sale-Leaseback Transaction, applies or causes to be applied an amount not less than the Attributable Indebtedness from such Sale-Leaseback Transaction to (a) the prepayment, repayment, redemption, reduction or retirement of any Indebtedness of CQP or any Subsidiary Guarantor that is not Subordinated Indebtedness, or (b) the purchase of Principal Property used or to be used in the ordinary course of business of CQP or the Subsidiaries.

Notwithstanding the foregoing, CQP may, and may permit any Subsidiary Guarantor to, effect any Sale-Leaseback Transaction that is not permitted by clauses (1) through (3), inclusive, of the preceding paragraph; *provided* that the Attributable Indebtedness from such Sale-Leaseback Transaction, together with the aggregate amount of outstanding Indebtedness secured by liens upon Principal Properties (other than Permitted Liens), does not exceed the greater of (x) $1.5 billion and (y) 10.0% of Net Tangible Assets.

Limitation on Transactions with Affiliates

CQP will not, and will not cause or permit any Subsidiary to, directly or indirectly, enter into any transaction that is otherwise permitted hereunder with or for the benefit of an Affiliate (including guarantees and assumptions of obligation of an Affiliate) (each an "Affiliate Transaction") involving aggregate payments or consideration with respect to a single transaction or a series of related transactions, in excess of $50.0 million, unless:

(1) the Affiliate Transaction is on terms that are no less favorable to CQP or the relevant Subsidiary than those that would have been obtained in a comparable arm's-length transaction with independent parties, or, if there is no comparable arm's length transaction, then on terms that are reasonably determined by a majority of independent members of the Board of Directors of the General Partner (or if the General Partner has no independent directors, by a majority of the directors or managers, as applicable) to be fair and reasonable; and

(2) with respect to any Affiliate Transaction or series of related Affiliate Transactions involving aggregate consideration in excess of $100.0 million, CQP delivers to the Trustee a resolution of the Board of Directors of the General Partner set forth in an officer's certificate certifying that such Affiliate Transaction or series of related Affiliate Transactions complies with clause (1) of this covenant and that such Affiliate Transaction has been approved by a majority of independent members of the Board of Directors of the General Partner.

The following items will not be deemed to be Affiliate Transactions and, therefore, will not be subject to the provisions of the prior paragraph:

(1) any employment agreement, equity award, equity option or equity appreciation agreement or plan or any similar arrangement entered into by CQP or any of its Subsidiaries in the ordinary course of business and payments pursuant thereto;

(2) transactions between or among CQP and/or its Subsidiary Guarantors;

(3) transactions between or among non-guarantor Subsidiaries;

(4) transactions with a Person that is an Affiliate of CQP solely because CQP owns, directly or through a Subsidiary, an Equity Interest in, or controls, such Person;

(5) any issuance of Equity Interests (other than Disqualified Equity) of CQP to Affiliates of CQP;

(6) customary compensation, indemnification and other benefits made available to officers, directors or employees of CQP, a Subsidiary of CQP or the General Partner, including reimbursement or advancement of out-of-pocket expenses and provisions of officers' and directors' liability insurance;

(7) in the case of contracts for purchase, gathering, processing, sale, transportation and marketing of crude oil, natural gas, LNG, condensate and natural gas liquids, hedging agreements, and production handling, operating, construction, terminalling, storage, lease, facilities sharing, or other operational contracts, any such contracts are entered into in the ordinary course of business on terms substantially similar to those contained in similar contracts entered into by CQP or any of its Subsidiaries and third parties, or if neither CQP nor any of its Subsidiaries has entered into a similar contract with a third party, that the terms are no less favorable than those available from third parties on an arm's length basis, as determined by the Board of Directors of the General Partner, or in the case of processing, facilities sharing, use or similar agreements, that the terms of such agreement provide for the recovery of at least the incremental operation and maintenance expenses associated with operations pursuant to such agreement;

(8) transactions pursuant to agreements or arrangements in effect on the Issue Date, or any amendment, modification, or supplement thereto or replacement thereof, as long as such agreement or arrangement, as so amended, modified, supplemented or replaced, taken as a whole, is not materially more disadvantageous to CQP and its Subsidiaries than the agreement or arrangement in existence on the Issue Date;

(9) subordinated Indebtedness between or among CQP, any of its Subsidiaries and/or any of their Affiliates;

(10) transactions or agreements required by applicable law;

(11) transactions between Subsidiaries and Affiliates in connection with sales or purchases of products or services;*provided* that such transactions comply with any other restrictions on transactions with Affiliates that are applicable to such Subsidiaries and have been approved by a governing body or committee of such Subsidiary;

(12) transactions with customers, clients, suppliers or purchasers or sellers of goods or services, or lessors or lessees of property, in each case in the ordinary course of business and otherwise in compliance with the terms of the indenture which are, in the aggregate (taking into account all the costs and benefits associated with such transactions), not materially less favorable to CQP and its Subsidiaries than those that would have been obtained in a comparable transaction by CQP or such Subsidiary with an unrelated person, in the good faith determination of the Board of Directors of the General Partner or any officer of CQP involved in or otherwise familiar with such transaction, or are on terms at least as favorable as might reasonably have been obtained at such time from an unaffiliated party;

(13) transactions permitted by, and complying with, the provisions of the covenant described under "—Merger, Consolidation or Sale of Assets;"

(14) any transaction with a Person in its capacity as a holder of Indebtedness or Capital Stock of CQP or any Subsidiary if such Person is treated no more favorably than the other holders of Indebtedness or Capital Stock of CQP or such Subsidiary; and

(15) any investment by CQP or a Subsidiary Guarantor in SPL or any Project Finance Subsidiary.

Reports

Regardless of whether required by the rules and regulations of the SEC, so long as any notes are outstanding, CQP will file with the SEC for public availability, within 15 days of the time periods specified in the SEC's rules and regulations:

(1) all quarterly and annual reports that would be required to be filed with the SEC on Forms 10-Q and 10-K if CQP were required to file such reports; and

(2) all current reports that would be required to be filed with the SEC on Form 8-K if CQP were required to file such reports.

All such reports will be prepared in all material respects in accordance with all of the rules and regulations applicable to such reports. Each annual report on Form 10-K will include a report on CQP's consolidated financial statements by CQP's certified independent accountants.

If, at any time, CQP is no longer subject to the periodic reporting requirements of the Exchange Act for any reason, CQP will nevertheless continue filing the reports specified in the preceding paragraphs of this covenant with the SEC within the time periods specified above unless the SEC will not accept such a filing. CQP will not take any action for the purpose of causing the SEC not to accept any such filings. If, notwithstanding the foregoing, the SEC will not accept CQP's filings for any reason, CQP will post the reports referred to in the preceding paragraphs on its website on a password-protected basis for availability solely for Holders within the time periods that would apply if CQP were required to file those reports with the SEC.

Delivery of such reports, information and documents to the Trustee is for informational purposes only and the Trustee's receipt of such shall not constitute actual or constructive knowledge or notice of any information contained therein or determinable from information contained therein, including the Company's compliance with any of its covenants hereunder (as to which the Trustee is entitled to rely exclusively on officer's certificates).

Merger, Consolidation or Sale of Assets

CQP may not: (x) consolidate or merge with or into another Person (regardless of whether CQP is the surviving Person); or (y) directly or indirectly sell, lease, assign, transfer, convey or otherwise dispose of all or substantially all of its properties or assets, in one or more related transactions, to another Person; unless:

(1) the Person formed by or resulting from any such consolidation or merger or to which such assets have been sold, leased, assigned, transferred, conveyed or otherwise disposed of (the "*Successor Company*") is CQP or expressly assumes by supplemental indenture all of CQP's obligations and liabilities under the indenture, the notes and any other Note Documents;

(2) the Successor Company is organized under the laws of the United States, any state or commonwealth within the United States, or the District of Columbia;

(3) immediately after giving effect to the transaction no Default or Event of Default has occurred and is continuing;

(4) CQP has delivered to the Trustee an officer's certificate and an opinion of counsel, each stating that such consolidation, merger, sale, lease, assignment, transfer, conveyance or other disposition complies with the indenture and all conditions precedent provided for in the Indenture relating to such transaction have been complied with; and

(5) if the transaction takes place during a Security Requirement Period, Collateral owned by or transferred to the Successor Company shall:

a. continue to constitute Collateral under the indenture and the Collateral Documents;

b. be subject to the Lien in favor of the Collateral Agent for the benefit of the Collateral Agent, the Trustee and the Holders of the notes; and

c. not be subject to any Lien other than Permitted Liens.

The Successor Company will be substituted for CQP in the indenture with the same effect as if it had been an original party to the indenture. Thereafter, the Successor Company may exercise the rights and powers of CQP under the indenture.

If CQP sells, assigns, transfers, conveys or otherwise disposes of all or substantially all of its assets, it will be released from all liabilities and obligations under the indenture and under the notes except that no such release will occur in the case of a lease of all or substantially all of its assets. Notwithstanding the foregoing, this "Merger, Consolidation or Sale of Assets" covenant will not apply to: (1) a merger or consolidation of CQP with an Affiliate solely for the purpose of (i) organizing CQP in another jurisdiction within, or (ii) converting CQP into a corporation governed by the laws of, the United States, any state or commonwealth within the United States, or the District of Columbia; or (2) any merger or consolidation, or any sale, lease, assignment, transfer, conveyance or other disposition of assets between or among CQP and the Subsidiary Guarantors.

An event described in clause (y) above shall be subject to the provisions described under the caption "Merger, Consolidation or Sale of Assets" and shall not constitute an Event of Default if CQP fails to comply with its obligations described under the caption "Repurchase at the Option of Holder—Change of Control."

Subject to certain limitations described in the indenture governing release of a Guarantee, no Subsidiary Guarantor will, and CQP will not permit any Subsidiary Guarantor to (x) consolidate or merge with or into another Person (regardless of whether such Subsidiary Guarantor is the surviving Person); or (y) directly or indirectly sell, lease, assign, transfer, convey or otherwise dispose of all or substantially all of its properties or assets, in one or more related transactions, to another Person; unless:

(A) (1) the Person formed by or resulting from any such consolidation or merger or to which such assets have been sold, leased, assigned, transferred, conveyed or otherwise disposed of (the "*Successor Person*") is the Subsidiary Guarantor or expressly assumes by supplemental indenture all of the Subsidiary Guarantor's obligations and liabilities under the indenture, the Guarantees and any other Note Documents;

(2) the Successor Person is organized under the laws of the United States, any state or commonwealth within the United States, or the District of Columbia;

(3) immediately after giving effect to the transaction no Default or Event of Default has occurred and is continuing;

(4) CQP has delivered to the Trustee an officer's certificate and an opinion of counsel, each stating that such consolidation, merger or transfer complies with the indenture; and

(5) if the transaction takes place during a Security Requirement Period, Collateral owned by or transferred to the Successor Person shall:

a. continue to constitute Collateral under the indenture and the Collateral Documents;

b. be subject to the Lien in favor of the Collateral Agent for the benefit of the Collateral Agent, the Trustee and the Holders of the Notes; and

c. not be subject to any Lien other than Permitted Liens; or

(B) the transaction is effected in compliance with the covenant described under the caption "Repurchase at the Option of Holders—Asset Sales."

The Successor Person will be substituted for the Subsidiary Guarantor in the indenture with the same effect as if it had been an original party to the indenture. Thereafter, the Successor Person may exercise the rights and powers of the Subsidiary Guarantor under the indenture.

If the Subsidiary Guarantor sells, assigns, transfers, conveys or otherwise disposes all or substantially all of its assets, it will be released from all liabilities and obligations under the indenture and under the guarantees except that no such release will occur in the case of a lease of all or substantially all of its assets. Notwithstanding the foregoing, this "Merger, Consolidation or Sale of Assets" covenant will not apply to: (1) a merger or consolidation of a Subsidiary Guarantor with an Affiliate solely for the purpose of organizing such Subsidiary Guarantor in another jurisdiction within the United States of America; or (2) any merger or consolidation, or any sale, lease, assignment, transfer, conveyance, or other disposition of assets between or among CQP and the Subsidiary Guarantors.

Events of Default and Remedies

Each of the following is an Event of Default under the indenture with respect to the notes:

(1) default for 30 days in the payment when due of interest on the notes;

(2) default in the payment of principal or premium, if any, on the notes when due and payable at their stated maturity, upon redemption, by declaration upon required repurchase or otherwise;

(3) failure by CQP to comply with any of its agreements or covenants described above under "—Covenants—Merger, Consolidation or Sale of Assets," or in respect of its obligations to make or consummate a purchase of notes when required pursuant to the provisions described under the caption "Repurchase at the Option of Noteholders;"

(4) failure by CQP to comply with its other covenants or agreements in the indenture applicable to the notes for 60 days after written notice of default given by the Trustee or the Holders of at least 33 1/3% in aggregate principal amount of the outstanding notes;

(5) default under any mortgage, indenture or instrument under which there may be issued or by which there may be secured or evidenced any Indebtedness for money borrowed by CQP or any Subsidiary other than a Project Finance Subsidiary (or the payment of which is guaranteed by CQP or any of its Subsidiaries other than a Project Finance Subsidiary) whether such Indebtedness or guarantee now exists, or is created after the Issue Date, if that default both (A) is caused by a failure to pay principal of, or interest or premium, if any, on such Indebtedness prior to the expiration of the grace period provided in such Indebtedness on the date of such default (a "Payment Default") and (B) results in the acceleration of such Indebtedness prior to its express maturity, and, in each case, the principal amount of any such Indebtedness, together with the principal amount of any other such Indebtedness under which there has been a Payment Default or the maturity of which has been so accelerated, aggregates $150.0 million or more;

(6) failure by CQP or any of its Subsidiaries other than a Project Finance Subsidiary to pay final and nonappealable judgments aggregating in excess of $150.0 million or its foreign currency equivalent (net of any amounts which are covered by enforceable insurance policies issued by solvent carriers), which judgments are not discharged, waived or stayed for a period of 60 days and, in the event such judgment is covered by insurance, an enforcement proceeding has been commenced by any creditor upon such judgment or decree which is not promptly stayed;

(7) certain events of bankruptcy, insolvency or reorganization of CQP or any of its Significant Subsidiaries or any group of Subsidiaries of CQP that, taken together, would constitute a Significant Subsidiary;

(8) except as permitted by the indenture, any Subsidiary Guarantee by a Subsidiary Guarantor is held in any judicial proceeding to be unenforceable or invalid or ceases for any reason to be in full force and effect, or any Subsidiary Guarantor, or any Person acting on behalf of any Subsidiary Guarantor, denies or disaffirms the obligations of such Subsidiary Guarantor under its Subsidiary Guarantee; and

(9) during any Security Requirement Period, any security interest and Lien purported to be created by any Collateral Document with respect to any Collateral, individually or in the aggregate, having a Fair Market Value in excess of $100.0 million (A) shall fail to be in full force and effect, or to give the Collateral Agent, for the benefit of the Holders of the notes, the Liens, rights, powers and privileges purported to be created and granted thereby (including a perfected first-priority security interest in and Lien on, all of the Collateral thereunder (except as otherwise expressly provided in the indenture and the Collateral Documents)) in favor of the Collateral Agent, and such failure shall continue for a period of 30 days after notice by the Trustee or by Holders of at least 33 1/3% of the aggregate principal amount of the notes then outstanding, or (B) shall be asserted by CQP or any Subsidiary Guarantor to not be, a valid, perfected, first-priority (except as otherwise expressly provided in the indenture and

the Collateral Documents) security interest in or Lien on the Collateral covered thereby; except to the extent that any such loss of perfection or priority results from the failure of the Collateral Agent or the Trustee (or an agent or trustee on its behalf) to maintain possession of certificates actually delivered to it (or such agent or trustee) representing securities pledged under the Collateral Documents.

An Event of Default for the notes does not necessarily constitute an Event of Default for any other series of debt securities issued under the indenture, and an Event of Default for any such other series of debt securities does not necessarily constitute an Event of Default for the notes. Further, an event of default under other indebtedness of CQP or its Subsidiaries does not necessarily constitute a Default or an Event of Default for the notes. If an Event of Default (other than an Event of Default described in clause (7) above with respect to CQP) with respect to the notes occurs and is continuing, the Trustee by notice to CQP, or the Holders of at least 33 1/3% in principal amount of the outstanding notes by notice to CQP and the Trustee, may, and the Trustee at the request of such Holders shall, declare the principal of and accrued and unpaid interest on all the notes to be due and payable. Upon such a declaration, such principal and accrued and unpaid interest will be due and payable immediately. The indenture provides that if an Event of Default described in clause (7) above occurs with respect to CQP, the principal of and accrued and unpaid interest on the notes will become and be immediately due and payable without any declaration of acceleration, notice or other act on the part of the Trustee or any Holders of notes. However, the effect of such provision may be limited by applicable law. The Holders of a majority in principal amount of the outstanding notes may, by written notice to the Trustee, rescind any acceleration with respect to the notes and annul its consequences if rescission would not conflict with any judgment or decree of a court of competent jurisdiction and all existing Events of Default with respect to the notes, other than the nonpayment of the principal of and interest on the notes that have become due solely by such acceleration, have been cured or waived.

Subject to the provisions of the indenture relating to the duties of the Trustee if an Event of Default occurs and is continuing, the Trustee will be under no obligation to exercise any of the rights or powers under the indenture at the request or direction of any of the Holders of notes, unless such Holders have offered to the Trustee indemnity or security satisfactory to the Trustee in its sole discretion against any cost, liability or expense. Except to enforce the right to receive payment of principal or interest when due, no Holder of notes may pursue any remedy with respect to the indenture or the notes, unless:

(1) such Holder has previously given the Trustee written notice that an Event of Default with respect to the notes is continuing;

(2) Holders of at least 33 1/3% in principal amount of the outstanding notes have requested in writing that the Trustee pursue the remedy;

(3) such Holders have offered the Trustee security or indemnity satisfactory to the Trustee in its sole discretion against any loss, liability or expense;

(4) the Trustee has not complied with such request within 60 days after the receipt of the request and the offer of security or indemnity; and

(5) the Holders of a majority in principal amount of the outstanding notes have not given the Trustee a direction that is inconsistent with such request within such 60-day period.

Subject to certain restrictions, the Holders of a majority in principal amount of the outstanding notes have the right to direct the time, method and place of conducting any proceeding for any remedy available to the Trustee or of exercising any trust or power conferred on the Trustee with respect to the notes. The Trustee, however, may refuse to follow any direction that conflicts with law or the indenture or that the Trustee determines is unduly prejudicial to the rights of any other Holder of notes or that would involve the Trustee in personal liability.

The indenture provides that if a Default (that is, an event that is, or after notice or the passage of time would be, an Event of Default) with respect to the notes occurs and is continuing and written notice of which is received by a responsible trust office of the Trustee, the Trustee must mail to each Holder of notes notice of the Default within 90 days after it has knowledge thereof.

Except in the case of a Default in the payment of principal of or interest on the notes, the Trustee may withhold such notice, but only if and so long as the Trustee in good faith determines that withholding notice is in the interests of the Holders of notes. In addition, CQP is required to deliver to the Trustee, within 120 days after the end of each fiscal year, an officer's certificate as to compliance with all covenants under the indenture and indicating whether the signers thereof know of any Default or Event of Default that occurred during the previous year. CQP also is required to deliver to the Trustee, within 30 days after the occurrence thereof, an officer's certificate specifying any Default or Event of Default, its status and what action CQP is taking or proposes to take in respect thereof.

Authorization of Actions to Be Taken

Each Holder of notes, by its acceptance thereof, is deemed to have consented and agreed to the terms of each Collateral Document, as originally in effect and as amended, supplemented or replaced from time to time in accordance with its terms or the terms of the indenture, to have authorized and directed the Collateral Agent and Trustee to enter into the Collateral Documents to which it is a party, and to have authorized and empowered the Trustee and the Collateral Agent to bind the Holders and other holders of First Lien Obligations as set forth in the Collateral Documents to which they are a party and to perform its obligations and exercise its rights and powers thereunder, including entering into amendments permitted by the terms of the indenture or the Collateral Documents.

Amendments and Waivers

Except as otherwise provided below, amendments of the indenture, the notes or the Collateral Documents may be made by CQP and the Trustee with the written consent of the Holders of a majority in principal amount of the debt securities then issued and outstanding of CQP (including consents obtained in connection with a tender offer or exchange offer for notes).

However, without the consent of each Holder of an affected note, no amendment may, among other things:

(1) reduce the percentage in principal amount of notes whose Holders must consent to an amendment;

(2) reduce the rate of or change the time for payment of interest on any note;

(3) reduce the principal of or extend the stated maturity of any note;

(4) reduce the premium payable upon the redemption of any note as described above under "—Optional Redemption;"*provided,* however, that any purchase or repurchase of notes, including pursuant to the covenant described above under the caption "—Repurchase at the Option of Holders—Change of Control" shall not be deemed a redemption of the notes;

(5) make any notes payable in money other than U.S. dollars;

(6) impair the right of any Holder to receive payment of the principal of and premium, if any, and interest on such Holder's note or to institute suit for the enforcement of any payment on or with respect to such Holder's note; or

(7) make any change in the amendment provisions which require each Holder's consent or in the waiver provisions.

Furthermore, during the Security Requirement Period, without the consent of the Holders of at leasttwo-thirds in principal amount of the notes then outstanding, an amendment or waiver may not make any change in any Collateral Document or the provisions in the indenture dealing with the Collateral or the Collateral Documents or the application of trust proceeds of the Collateral in any case that would release all or substantially all of the Collateral from the Liens of the Collateral Documents (except as permitted by the terms of the indenture and the Collateral Documents) or change or alter the priority of the security interests in the Collateral.

The Holders of a majority in principal amount of the outstanding notes may waive compliance by CQP with certain restrictive covenants on behalf of all Holders of notes, including those described under "—Covenants—Limitations on Liens" and "—Covenants—Restriction on Sale-Leasebacks." The Holders of a majority in principal amount of the outstanding notes, on behalf of all such Holders, may waive any past or existing Default or Event of Default with respect to the notes (including any such waiver obtained in connection with a tender offer or exchange offer for the notes), except a Default or Event of Default in the payment of principal, premium or interest or in respect of a provision that under the indenture cannot be modified or amended without the consent of the Holder of each outstanding note affected. A waiver by the Holders of notes of any series of compliance with a covenant, a Default or an Event of Default will not constitute a waiver of compliance with such covenant or such Default or Event of Default with respect to any other series of debt securities issued under the indenture to which such covenant, Default or Event of Default applies.

Without the consent of any Holder of notes, CQP and the Trustee may amend the indenture or the notes to:

(1) cure any ambiguity, omission, defect or inconsistency;

(2) provide for the assumption by a successor of the obligations of CQP under the indenture and the notes;

(3) provide for uncertificated notes in addition to or in place of certificated notes;

(4) establish any Subsidiary Guarantee or to reflect the release of any Subsidiary Guarantor from obligations in respect of its Subsidiary Guarantee, in either case, as provided in the indenture;

(5) secure the notes or any Subsidiary Guarantee;

(6) comply with requirements of the SEC in order to effect or maintain the qualification of the indenture under the Trust Indenture Act;

(7) add to the covenants of CQP or any Subsidiary Guarantor for the benefit of the Holders of notes or surrender any right or power conferred upon CQP or any Subsidiary Guarantor;

(8) add any additional Events of Default with respect to the notes;

(9) make any change that does not adversely affect the rights under the indenture of any Holder of notes in any material respect (as determined in good faith by any officer of CQP involved in or otherwise familiar with such change);

(10) conform the text of the indenture or the notes to any provision of this Description of Notes to the extent that such provision in this Description of Notes was intended to be a verbatim recitation of a provision of the indenture, the Subsidiary Guarantees or the notes, as certified by an officer's certificate delivered to the Trustee;

(11) provide for the issuance of additional notes in accordance with the indenture;

(12) to add a Subsidiary Guarantor or co-obligor under the indenture or to release a Subsidiary Guarantor in accordance with the terms of the indenture;

(13) provide for a successor Trustee in accordance with the provisions of the indenture; or

(14) supplement any of the provisions of the indenture to such extent as shall be necessary to permit or facilitate the defeasance and discharge of any series of notes; *provided*, however, that any such action does not adversely affect the interest of the Holders of notes of such series or any other series of notes in any respect;

During any time when the Trustee is party to the Collateral Documents, without the consent of any Holder of notes, CQP or the Trustee may amend the Collateral Documents to:

(1) in the case of the Collateral Agency Agreement, in order to subject the security interests in the Collateral in respect of any Additional First Lien Obligations and Credit Agreement Obligations to the terms of the Collateral Agency Agreement, in each case to the extent the Incurrence of such Indebtedness, and the grant of all Liens on the Collateral held for the benefit of such Indebtedness were permitted under the indenture;

(2) confirm and evidence the release, termination or discharge of any Lien securing the notes when such release, termination or discharge is permitted by the indenture or the Collateral Documents; and

(3) with respect to any Collateral Document, to the extent such amendment is reasonably necessary to comply with the terms of the Collateral Agency Agreement.

For the avoidance of doubt, during any time where a Security Requirement Period is not in effect or the Trustee is not party to the Collateral Documents, CQP may amend the Collateral Documents without the consent of any Holder of notes or the Trustee.

The consent of the Holders of notes is not necessary under the indenture, the notes or the Collateral Documents to approve the particular form of any proposed amendment. It is sufficient if such consent approves the substance of the proposed amendment. After an amendment with the consent of the Holders of the notes under the indenture becomes effective, CQP is required to mail to all Holders of notes a notice briefly describing such amendment. However, the failure to give such notice to all such Holders, or any defect therein, will not impair or affect the validity of the amendment.

Defeasance and Discharge

CQP may, at its option and at any time, elect to have all of its obligations discharged with respect to the outstanding notes and all obligations of the Subsidiary Guarantors discharged with respect to their Subsidiary Guarantees *("legal defeasance")* except for:

(1) the rights of Holders of outstanding notes to receive payments in respect of the principal of or interest on such notes when such payments are due from the trust referred to below;

(2) CQP's obligations with respect to the notes concerning issuing temporary notes, registration of notes, mutilated, destroyed, lost or stolen notes and the maintenance of an office or agency for payment and money for security payments held in trust;

(3) the rights, powers, trusts, duties and immunities of the Trustee, and CQP's and the Subsidiary Guarantors' obligations in connection therewith; and

(4) the legal defeasance provisions of the indenture.

CQP at any time may terminate its obligations under the covenants described under "—Covenants" (other than "Merger, Consolidation or Sale of Assets") (*"covenant defeasance*"). CQP may exercise its legal defeasance option notwithstanding its prior exercise of its covenant defeasance option. If CQP exercises its legal defeasance option, payment of the notes may not be accelerated because of an Event of Default. In the event covenant defeasance occurs in accordance with the indenture, the Events of Default described under clauses (3), (4), (5), (8) and (9) under the caption "—Events of Default and Remedies" and the Event of Default described under clause (7) under the caption "—Events of Default and Remedies" (but only with respect to Subsidiaries of CQP), in each case, will no longer constitute an Event of Default.

If CQP exercises its legal defeasance option, any security that may have been granted with respect to the notes will be released.

In order to exercise either defeasance option, CQP must irrevocably deposit in trust (the "defeasance trust") with the Trustee money, U.S. Government Obligations (as defined in the indenture) or a combination thereof sufficient, without reinvestment, as confirmed by a letter from a nationally recognized firm of independent public accountants in the form of an agreed-upon procedures letter in its then customary form, to satisfy and discharge, for the payment of principal, premium, if any, and interest on the notes to redemption or stated maturity, as the case may be, and must comply with certain other conditions, including delivery to the Trustee of an opinion of counsel (subject to customary exceptions and exclusions) to the effect that Holders of the notes will not recognize income, gain or loss for federal income tax purposes as a result of such defeasance and will be subject to federal income tax on the same amounts and in the same manner and at the same times as would have been the case if such defeasance had not occurred. In the case of legal defeasance only, such opinion of counsel must be based on a ruling of the Internal Revenue Service or other change in applicable federal income tax law.

In the event of any legal defeasance, Holders of the notes would be entitled to look only to the defeasance trust for payment of principal of and any premium and interest on their notes until maturity. Although the amount of money and U.S. Government Obligations on deposit with the Trustee would be intended to be sufficient to pay amounts due on the notes at the time of their stated maturity, if CQP exercises its covenant defeasance option for the notes and the notes are declared due and payable because of the occurrence of an Event of Default, such amount may not be sufficient to pay amounts due on the notes at the time of the acceleration resulting from such Event of Default. CQP would remain liable for such payments, however.

In addition, CQP may discharge all its obligations under the indenture with respect to the notes, other than its obligation to register the transfer of and exchange notes, *provided* that either:

(1) it delivers all outstanding notes to the Trustee for cancellation; or

(2) all such notes not so delivered for cancellation have either become due and payable or will become due and payable at their stated maturity within one year or are called for redemption or are to be called for redemption under arrangements satisfactory to the Trustee within one year, and in the case of this bullet point, it has deposited with the Trustee in trust an amount of cash sufficient, without reinvestment, to pay and discharge the entire indebtedness of such notes, including interest to the stated maturity or applicable redemption date.

Book-Entry System

The New Notes, like the Old Notes, will be represented by one or more permanent global notes in registered form without interest coupons (the "Global Notes").

The Global Notes will be deposited upon issuance with the Trustee as custodian for The Depository Trust Company ("DTC"), in New York, New York, and registered in the name of DTC or its nominee, in each case for credit to an account of a direct or indirect participant in DTC as described below.

Except as set forth below, the Global Notes may be transferred, in whole and not in part, only to another nominee of DTC or to a successor of DTC or its nominee. Beneficial interests in the Global Notes may be exchanged for notes in certificated form under certain circumstances. See "—Exchange of Global Notes for Certificated Notes."

Depository Procedures

The following description of the operations and procedures of DTC, Euroclear and Clearstream are provided solely as a matter of convenience. These operations and procedures are solely within the control of the respective settlement systems and are subject to changes by them. CQP takes no responsibility for these operations and procedures and urges investors to contact the system or their participants directly to discuss these matters.

DTC has advised CQP that DTC is a limited-purpose trust company created to hold securities for its participating organizations (collectively, the "Participants") and to facilitate the clearance and settlement of transactions in those securities between Participants through electronic book-entry changes in accounts of its Participants. The Participants include securities brokers and dealers (including the Initial Purchasers), banks, trust companies, clearing corporations and certain other organizations. Access to DTC's system is also available to other entities such as banks, brokers, dealers and trust companies that clear through or maintain a custodial relationship with a Participant, either directly or indirectly (collectively, the "Indirect Participants"). Persons who are not Participants may beneficially own securities held by or on behalf of DTC only through the Participants or the Indirect Participants. The ownership interests in, and transfers of ownership interests in, each security held by or on behalf of DTC are recorded on the records of the Participants and Indirect Participants.

DTC has also advised CQP that, pursuant to procedures established by it:

(1) upon deposit of the Global Notes, DTC will credit the accounts of Participants designated by the Initial Purchasers with portions of the principal amount of the Global Notes; and

(2) ownership of these interests in the Global Notes will be shown on, and the transfer of ownership thereof will be effected only through, records maintained by DTC (with respect to the Participants) or by the Participants and the Indirect Participants (with respect to other owners of beneficial interest in the Global Notes).

Investors in the Global Notes who are Participants in DTC's system may hold their interests therein directly through DTC. Investors in the Global Notes who are not Participants may hold their interests therein indirectly through organizations (including Euroclear and Clearstream) which are Participants in such system. Those interests held through Euroclear or Clearstream may also be subject to the procedures and requirements of such systems

The laws of some jurisdictions may require that certain Persons take physical delivery in definitive form of securities that they own. Consequently, the ability to transfer beneficial interests in a Global Note to such Persons will be limited to that extent. Because DTC can act only on behalf of Participants, which in turn act on behalf of Indirect Participants, the ability of a Person having beneficial interests in a Global Note to pledge such interests to Persons that do not participate in the DTC system, or otherwise take actions in respect of such interests, may be affected by the lack of a physical certificate evidencing such interests.

Except as described below, owners of interests in the Global Notes will not have notes registered in their names, will not receive physical delivery of notes in certificated form and will not be considered the registered owners or "Holders" thereof under the indenture for any purpose.

Payments in respect of the principal of, and interest and premium, if any, on a Global Note registered in the name of DTC or its nominee will be payable to DTC in its capacity as the registered Holder under the indenture. Under the terms of the indenture, CQP and the Trustee will treat the Persons in whose names the notes, including the Global Notes, are registered as the owners thereof for the purpose of receiving payments and for all other purposes. Consequently, neither CQP, the Trustee nor any agent of CQP or the Indenture Trustee has or will have any responsibility or liability for:

(1) any aspect of DTC's records or any Participant's or Indirect Participant's records relating to or payments made on account of beneficial ownership interest in the Global Notes or for maintaining, supervising or reviewing any of DTC's records or any Participant's or Indirect Participant's records relating to the beneficial ownership interests in the Global Notes; or

(2) any other matter relating to the actions and practices of DTC or any of its Participants or Indirect Participants.

DTC has advised CQP that its current practice, at the due date of any payment in respect of securities such as the notes (including principal and interest), is to credit the accounts of the relevant Participants with the payment on the payment date unless DTC has reason to believe it will not receive payment on such payment date. Each relevant Participant is credited with an amount proportionate to its beneficial ownership of an interest in the principal amount of the relevant security as shown on the records of DTC. Payments by the Participants and the Indirect Participants to the Beneficial Owners of notes will be governed by standing instructions and customary practices and will be the responsibility of the Participants or the Indirect Participants and will not be the responsibility of DTC, the Trustee or CQP. Neither CQP nor the Trustee will be liable for any delay by DTC or any of its Participants in identifying the Beneficial Owners of the notes, and CQP and the Trustee may conclusively rely on and will be protected in relying on instructions from DTC or its nominee for all purposes.

Transfers between Participants in DTC will be effected in accordance with DTC's procedures, and will be settled in same-day funds, and transfers between participants in Euroclear and Clearstream will be effected in accordance with their respective rules and operating procedures.

Subject to compliance with the transfer restrictions applicable to the notes described herein, cross-market transfers between the Participants in DTC, on the one hand, and Euroclear or Clearstream participants, on the other hand, will be effected through DTC in accordance with DTC's rules on behalf of Euroclear or Clearstream, as the case may be, by its respective depositary; however, such cross-market transactions will require delivery of instructions to Euroclear or Clearstream, as the case may be, by the counterparty in such system in accordance with the rules and procedures and within the established deadlines (Brussels time) of such system. Euroclear or Clearstream, as the case may be, will, if the transaction meets its settlement requirements, deliver instructions to its respective depositary to take action to effect final settlement on its behalf by delivering or receiving interests in the relevant Global Note in DTC, and making or receiving payment in accordance with normal procedures for same-day funds settlement applicable to DTC. Euroclear participants and Clearstream participants may not deliver instructions directly to the depositories for Euroclear or Clearstream.

DTC has advised CQP that it will take any action permitted to be taken by a Holder of notes only at the direction of one or more Participants to whose account DTC has credited the interests in the Global Notes and only in respect of such portion of the aggregate principal amount of the notes as to which such Participant or Participants has or have given such direction. However, if there is an Event of Default under the notes, DTC reserves the right to exchange the Global Notes for legended notes in certificated form, and to distribute the notes to its Participants.

Although DTC, Euroclear and Clearstream have agreed to the foregoing procedures to facilitate transfers of interests in the Global Notes among participants in DTC, Euroclear and Clearstream, they are under no obligation to perform or to continue to perform such procedures, and may discontinue such procedures at any time. Neither CQP nor the Trustee nor any of their respective agents will have any responsibility for the performance by DTC, Euroclear or Clearstream or their respective participants or indirect participants of their respective obligations under the rules and procedures governing their operations.

Exchange of Global Notes for Certificated Notes

A Global Note is exchangeable for definitive notes in registered certificated form ("Certificated Notes") if:

(1) DTC (a) notifies CQP that it is unwilling or unable to continue as depositary for the Global Notes or (b) has ceased to be a clearing agency registered under the Exchange Act, and in each case CQP fails to appoint a successor depositary;

(2) CQP, in its sole discretion, notifies the Trustee in writing that it elects to cause the issuance of Certificated Notes (DTC has advised CQP that, in such event, under its current practices, DTC would notify its Participants of CQP's request, but will only withdraw beneficial interests from a Global Note at the request of each DTC Participant); or

(3) there will have occurred and be continuing an Event of Default with respect to the notes.

In addition, beneficial interests in a Global Note may be exchanged for Certificated Notes upon prior written notice given to the Trustee by or on behalf of DTC in accordance with the indenture. In all cases, Certificated Notes delivered in exchange for any Global Note or beneficial interests in Global Notes will be registered in the names, and issued in any approved denominations, requested by or on behalf of the depositary (in accordance with its customary procedures).

Exchange of Certificated Notes for Global Notes

Certificated Notes may not be exchanged for beneficial interests in any Global Note unless the transferor first delivers to the Trustee a written certificate (in the form provided in the indenture) to the effect that such transfer will comply with the appropriate transfer restrictions applicable to the notes.

Same Day Settlement and Payment

CQP will make payments in respect of the notes represented by the Global Notes (including principal, premium, if any, interest, if any) by wire transfer of immediately available funds to the accounts specified by the Global Note holder. CQP will make all payments of principal, interest and premium, if any, with respect to Certificated Notes by wire transfer of immediately available funds to the accounts specified by the holders thereof or, if no such account is specified, by mailing a check to each such Holder's registered address. The notes represented by the Global Notes are expected to trade in DTC's Same-Day Funds Settlement System, and any permitted secondary market trading activity in such notes will, therefore, be required by DTC to be settled in immediately available funds. CQP expects that secondary trading in any Certificated Notes will also be settled in immediately available funds.

Because of time zone differences, the securities account of a Euroclear or Clearstream participant purchasing an interest in a Global Note from a Participant in DTC will be credited, and any such crediting will be reported to the relevant Euroclear or Clearstream participant, during the securities settlement processing day (which must be a business day for Euroclear and Clearstream) immediately following the settlement date of DTC. DTC has advised CQP that cash received in Euroclear or Clearstream as a result of sales of interests in a Global Note by or through a Euroclear or Clearstream participant to a Participant in DTC will be received with value on the settlement date of DTC but will be available in the relevant Euroclear or Clearstream cash account only as of the business day for Euroclear or Clearstream following DTC's settlement date.

Concerning the Trustee

The indenture contains certain limitations on the right of the Trustee, should it become our creditor, to obtain payment of claims in certain cases, or to realize for its own account on certain property received in respect of any such claim as security or otherwise. The Trustee is permitted to engage in certain other transactions. However, if it acquires any conflicting interest within the meaning of the Trust Indenture Act after a Default has occurred and is continuing, it must eliminate the conflict within 90 days, apply to the SEC for permission to continue as Trustee or resign.

If an Event of Default occurs and is continuing, the Trustee shall exercise such of the rights and powers vested in it by the indenture and use the same degree of care and skill in their exercise as a prudent person would exercise or use under the circumstances in the conduct of his or her own affairs. Subject to such provisions, the Trustee will not be under any obligation to exercise any of its rights or powers under the indenture at the request of any of the Holders of notes unless they have offered to the Trustee security or indemnity satisfactory to the Trustee in its sole discretion against the costs, expenses and liabilities it may incur.

The Bank of New York Mellon will be the Trustee under the indenture and has been appointed by CQP as registrar and paying agent with regard to the notes. The Trustee's address is 500 Ross Street, 12th Floor, Pittsburgh, PA 15262. The Trustee and its affiliates maintain commercial banking and other relationships with CQP.

Non-Recourse to the General Partners; No Personal Liability of Officers, Directors, Employees or Partners

None of Cheniere Energy Partners GP, LLC, our general partner, its directors, officers, employees and partners nor the limited partners of CQP have any personal liability for our obligations under the indenture or the notes. Each Holder of notes, by accepting a note, waived and released all such liability. The waiver and release were each a part of the consideration for the issuance of the notes.

Separateness

Each Holder of notes, by accepting a note, is deemed to have acknowledged and affirmed (i) the separateness of anynon-guarantor Subsidiary from CQP, (ii) that it has purchased the notes from CQP in reliance upon the separateness of such non-guarantor Subsidiary from CQP, (iii) that each such Subsidiary may have assets and liabilities that are separate from those of CQP, (iv) that the Note Obligations have not been guaranteed by such non-guarantor Subsidiaries or any of their respective Subsidiaries and (v) that, except as other Persons may expressly assume or guarantee any of the Note Documents or Note Obligations, the Holders shall look solely to the property and assets of CQP and the Subsidiary Guarantors, and any property pledged as Collateral with respect to the Note Documents, for the repayment of any amounts payable under any Note Document or the notes and for satisfaction of the Note Obligations and that none of the non-guarantor Subsidiaries or any of their respective Subsidiaries shall be personally liable to the Holders for any amounts payable, or any other Note Obligation, under the Note Documents.

Governing Law

The indenture and the notes will be governed by the laws of the State of New York. The Collateral Agency Agreement is governed by the laws of the State of New York.

Definitions

"*Additional Agent*" means the administrative agent and/or trustee (as applicable) or any other similar agent, representative or Person under any Secured Credit Document (other than the Credit Agreement), in each case, together with its successors and permitted assigns in such capacity.

"*Additional First Lien Debt Facility*" means one or more debt facilities, commercial paper facilities or indentures whose Senior Class Debt Representative has become a party to the Intercreditor Agreement in accordance therewith, in each case with banks, other lenders or trustees, providing for revolving credit loans, term loans, letters of credit, notes or other borrowings, in each case, as amended, amended and restated, supplemented or otherwise modified, refinanced or replaced from time to time; *provided* that the Credit Agreement shall not constitute an Additional First Lien Debt Facility at any time.

"*Additional First Lien Documents*" means, with respect to any Series of Additional First Lien Obligations, the notes, credit agreements, indentures, security documents and other operative agreements evidencing or governing such Indebtedness, and each other agreement entered into for the purpose of securing any Series of Additional First Lien Obligations, as the same may be amended, restated, supplemented or otherwise modified from time to time.

"*Additional First Lien Obligations*" means, with respect to any Additional First Lien Debt Facility, (a) all principal of and interest (including, without limitation, any interest that accrues after the commencement of any case, proceeding or other action relating to the bankruptcy, insolvency or reorganization of any Obligor, whether or not allowed or allowable as a claim in any such proceeding) payable with respect to such Additional First Lien Debt Facility, (b) all other amounts payable to the related Additional First Lien Secured Parties under the related Additional First Lien Documents and (c) any renewals or extensions of the foregoing.

"*Additional First Lien Secured Parties*" means, with respect to any Series of Additional First Lien Obligations, the holders of such Additional First Lien Obligations, the Additional Agent with respect thereto, any trustee or agent or any other similar agent or Person therefor under any related Additional First Lien Documents and the beneficiaries of each indemnification obligation undertaken by CQP or any Subsidiary Guarantor under any related Additional First Lien Documents.

"*Affiliate*" of any specified Person means any other Person directly or indirectly controlling or controlled by or under direct or indirect common control with such specified Person. For purposes of this definition, "control," as used with respect to any Person, means the possession, directly or indirectly, of the power to direct or cause the direction of the management or policies of such Person, whether through the ownership of voting securities, by agreement or otherwise. For purposes of this definition, the terms "controlling," "controlled by" and "under direct or indirect common control with" have correlative meanings.

"*Asset Sale*" means:

(1) the sale, lease, conveyance or other disposition of any assets or properties of CQP or any Subsidiary Guarantor (including the sale by CQP or any Subsidiary Guarantor of Equity Interests in any of CQP's Subsidiaries, but excluding the sale of directors' qualifying shares or shares required to be owned by other persons pursuant to applicable law and excluding any sale by CQP of CQP's equity securities or incentive distribution rights); *provided*, however, that the sale, lease, conveyance or other disposition of all or substantially all of the properties or assets (including by merger or consolidation) of CQP or a Subsidiary Guarantor will be governed by the provisions of the indenture described above under the caption "—Repurchase at the Option of Holder—Change of Control" and/or the provisions described above under the caption "—Covenants—Merger, Consolidation or Sale of Assets" (other than under clause (B) of the fifth paragraph under the caption "—Covenants—Merger, Consolidation or Sale of Assets") and not by the provisions of the Asset Sale covenant; and

(2) the issuance of Equity Interests by any of CQP's Subsidiaries (but for greater certainty excluding any issuance of Equity Interests by CQP).

Notwithstanding the preceding, none of the following items will be deemed to be an Asset Sale:

(1) any single transaction or series of related transactions that involves properties or assets having a Fair Market Value of less than $100.0 million;

(2) (i) a transfer of properties or assets between or among CQP and the Subsidiary Guarantors or (ii) a transfer of properties or assets among non-guarantor Subsidiaries;

(3) an issuance or sale of Equity Interests by a Subsidiary of CQP to CQP or to a Subsidiary of CQP; *provided* that if the Subsidiary effecting such issuance or sale is a Subsidiary Guarantor, the issuance or sale is to CQP or a Subsidiary Guarantor;

(4) the sale or lease of products, services or accounts receivable, or other properties or assets in the ordinary course of business, including the sale or other disposition of cool-down gas, excess retainage gas and LNG or natural gas or other commercial products (and options to purchase any of the foregoing) in the ordinary course of business and any sale or other disposition of damaged, worn-out or obsolete properties or assets in the ordinary course of business;

(5) the sale or other disposition of cash or Cash Equivalents, Hedging Obligations or other financial instruments in the ordinary course of business;

(6) the grant in the ordinary course of business of a non-exclusive license of patents, trade secrets, trademarks, registrations therefor, know how or other similar intellectual property;

(7) any trade or exchange by CQP or any Subsidiary of CQP of properties or assets of any type for properties or assets of any type owned or held by another Person, including any disposition of Equity Interests of a Subsidiary of CQP in exchange for assets or properties and after which the Subsidiary whose Equity Interests have been so disposed of continues to be a Subsidiary, *provided* that the Fair Market Value of the properties or assets traded or exchanged by CQP or such Subsidiary (together with any cash or Cash Equivalents and liabilities assumed) is reasonably equivalent to the Fair Market Value of the properties or assets (together with any cash or Cash Equivalents and liabilities assumed) to be received by CQP or such Subsidiary; and *provided* further that any cash received must be applied in accordance with the provisions described above under the caption "—Repurchase at the Option of Holder—Asset Sales;"

(8) the creation or perfection of a Lien that is not prohibited by the covenant described above under the caption "—Covenants—Limitations on Liens," and any disposition in connection with a Permitted Lien;

(9) dispositions in compliance with any applicable court or governmental order;

(10) the settlement, release, waiver or surrender of contract, tort or other claims in the ordinary course of business;

(11) the sale of liquefaction and other services in the ordinary course of business;

(12) the sale of any LNG and related commercial products related to additional liquefaction trains developed by CQP; and

(13) any single transaction or series of related transactions pursuant to the terms of an agreement existing on the Issue Date.

"*Asset Sale Triggering Event*" means the occurrence of both an Asset Sale and a Rating Decline with respect to the notes.

"*Attributable Indebtedness*," when used with respect to any Sale-Leaseback Transaction, means, as at the time of determination, the present value (discounted at the rate set forth or implicit in the terms of the lease included in such transaction) of the total obligations of the lessee for rental payments (other than amounts required to be paid on account of property taxes, maintenance, repairs, insurance, assessments, utilities, operating and labor costs and other items that do not constitute payments for property rights) during the remaining term of the lease included in such Sale-Leaseback Transaction (including any period for which such lease has been extended). In the case of any lease that is terminable by the lessee upon the payment of a penalty or other termination payment, such amount shall be the lesser of the amount determined assuming termination upon the first date such lease may be terminated (in which case the amount shall also include the amount of the penalty or termination payment, but no rent shall be considered as required to be paid under such lease subsequent to the first date upon which it may be so terminated) or the amount determined assuming no such termination.

"*Board of Directors*" means:

(1) with respect to a corporation, the board of directors of the corporation or any committee thereof duly authorized to act on behalf of such board;

(2) with respect to a partnership, the Board of Directors of the general partner of the partnership;

(3) with respect to a limited liability company, the managing member or members or any controlling committee of managers or members thereof or any board or committee serving a similar management function; and

(4) with respect to any other Person, the individual, board or committee of such Person serving a management function similar to those described in clauses (1), (2) or (3) of this definition.

"*Capital Stock*" means:

(1) in the case of a corporation, corporate stock;

(2) in the case of an association or business entity, any and all shares, interests, participations, rights or other equivalents (however designated) of corporate stock;

(3) in the case of a partnership or limited liability company, partnership interests (whether general or limited) or membership interests; and

(4) any other interest or participation 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, but excluding from all of the foregoing any debt securities convertible into Capital Stock, regardless of whether such debt securities include any right of participation with Capital Stock.

"*Change of Control*" means the occurrence of any of the following:

(1) the consummation of any transaction (including, without limitation, any merger or consolidation) the result of which is that any "person" or "group" of related persons (as such terms are used in Section 13(d) of the Exchange Act), other than an entity owned directly or indirectly by the partners of CQP in substantially the same proportion as their ownership interests in CQP prior to such transaction, becomes the beneficial owner (as such term is used in Section 13(d) of the Exchange Act, except that such person or group shall be deemed to have "beneficial ownership" of all shares that any such person or group has the right to acquire, whether such right is exercisable

immediately or only after the passage of time), directly or indirectly, of more than 50% of the voting power of the Voting Stock of CQP or the General Partner (or their respective successors by merger, consolidation or purchase of all or substantially all of their respective assets);

(2) the direct or indirect sale, lease, transfer, conveyance or other disposition (other than by way of merger or consolidation), in one or a series of related transactions, of all or substantially all of the properties or assets of CQP and its Subsidiaries taken as a whole to any "person" (as such term is used in Sections 13(d) of the Exchange Act); or

(3) the adoption of a plan relating to the liquidation or dissolution of CQP or the removal of the general partner by the limited partners of CQP;

provided that a Change of Control shall be deemed to exclude transactions where (i) on a pro forma basis, Cheniere Energy, Inc. ("CEI") retains greater than 50% control of the voting power of the Voting Stock of the General Partner, (ii) CEI is the surviving entity as a result of a corporate re-organization and combination of CQP into CEI, (iii) CQP is the surviving entity as a result of a corporate reorganization and combination of CEI into CQP (including any such reorganization the result of which CQP ceases to be a limited partnership) where on a pro forma basis, the equityholders of CEI and CQP (prior to such reorganization or combination) collectively retain greater than 50% control of the voting power of the Voting Stock of (A) the General Partner if CQP is a limited partnership, (B) the managing member if CQP is a member-managed limited liability company or (C) CQP if CQP is a corporation or a manager-managed limited liability company, and (iv) following the conversion of CQP into a corporation, on a pro forma basis, CEI retains greater than 50% control of the voting power of the Voting Stock of CQP.

"*Change of Control Triggering Event*" means the occurrence of both a Change of Control and a Rating Decline with respect to the notes.

"*Code*" means the Internal Revenue Code of 1986, as amended, together with all rules and regulations promulgated with respect thereto.

"*Collateral*" means all assets and properties subject to Liens created pursuant to any First Lien Security Document to secure one or more Series of First Lien Obligations (other than (i) any cash or cash equivalents collateralizing letter of credit obligations under the Credit Facilities, (ii) proceeds of an event requiring a mandatory prepayment under the Credit Agreement) or (iii) any cash or cash equivalents (x) collateralizing letters of credit obligations under, or (y) deposited in a debt service reserve account relating to, in each case, other Series of First Lien Obligations.

"*Collateral Agency Agreement*" means the Collateral Agency Appointment Agreement, dated as of February 25, 2016, by and among CQP, the Collateral Agent and the other secured debt representatives party thereto, as it may be amended from time to time.

"*Collateral Agent*" means, MUFG Union Bank, N.A., as Collateral Agent under the Collateral Agency Agreement and its successors and permitted assigns thereunder.

"*Collateral Documents*" means:

(1) the Pledge and Security Agreement;

(2) the Multiple Indebtedness Mortgage, Assignment of Leases and Rents and Security Agreement;

(3) the Depositary Agreement;

(4) the Collateral Agency Agreement;

(5) the Intercreditor Agreement; and

(6) each of the security agreements, uncertificated security control agreements, financing statements, deposit account control agreements and other instruments executed and delivered by CQP or any Subsidiary Guarantor pursuant to the Credit Agreement, the indenture or any other Additional First Lien Documents for purposes of providing collateral security or credit support for any First Lien Obligation;

as the same may be amended, restated, supplemented or otherwise modified or replaced from time to time.

"*Control*" means the possession, directly or indirectly, of the power to direct or cause the direction of the management and policies of a Person, whether through the ownership of voting securities, by contract or otherwise.

"*Controlling Agent*" means the "Controlling Agent" as defined in the Intercreditor Agreement.

"*Credit Agreement*" means, that certain Credit and Guaranty Agreement, dated February 25, 2016, as amended by the Omnibus Amendment and Waiver, dated October 14, 2016 and the Administrative Amendment dated August 7, 2017, by and among CQP, the Subsidiary Guarantors from time to time party thereto, the lenders party thereto from time to time, and The Bank of Tokyo-Mitsubishi UFJ, Ltd. as administrative agent, as it may be further amended, amended and restated, supplemented or otherwise modified from time to time.

"*Credit Agreement Administrative Agent*" means The Bank of Tokyo-Mitsubishi UFJ, Ltd., as administrative agent for the Credit Agreement Secured Parties, in such capacity and together with its successors and permitted assigns.

"*Credit Agreement Obligations*" means the "Obligations" as defined in the Credit Agreement.

"*Credit Agreement Secured Parties*" means, with respect to the Credit Agreement, the holders of the Credit Agreement Obligations, the Credit Agreement Administrative Agent, any other agent or similar Person therefor under the Credit Agreement and the beneficiaries of each indemnification obligation undertaken by CQP or any Subsidiary Guarantor under the Credit Agreement.

"*Credit Facilities*" means one or more debt facilities of CQP or any Subsidiary Guarantor (which may be outstanding at the same time and including, without limitation, the Credit Agreement) with banks or other institutional lenders or investors or indentures providing for revolving credit loans, term loans, letters of credit or other long-term indebtedness, including any guarantees, collateral documents, instruments and agreements executed in connection therewith, and, in each case, as such agreements may be amended, refinanced or otherwise restructured, in whole or in part from time to time (including increasing the amount of available borrowings thereunder or adding Subsidiaries of CQP as additional borrowers or guarantors thereunder) with respect to all or any portion of the Indebtedness under such agreement or agreements, any successor or replacement agreement or agreements or any indenture or successor or replacement indenture and whether by the same or any other agent, lender, group of lenders or investors.

"*Default*" means any event, act or condition that is, or after notice or passage of time or both would be, an Event of Default.

"*Depositary Agreement*" means that certain Depositary Agreement, dated as of February 25, 2016, as amended by the Omnibus Amendment and Waiver, dated October 14, 2016, by and among CQP, the Subsidiary Guarantors party thereto, the Collateral Agent and the Depositary Bank, as it may be further amended, amended and restated, supplemented or otherwise modified from time to time.

"*Depositary Bank*" means, MUFG Union Bank, N.A., as Depositary Bank under the Depositary Agreement and its successors and permitted assigns thereunder.

"*Disqualified Equity*" means any Equity Interest that, by its terms (or by the terms of any security into which it is convertible, or for which it is exchangeable, in each case, at the option of the holder of the Equity Interest), or upon the happening of any event, matures or is mandatorily redeemable, pursuant to a sinking fund obligation or otherwise, or redeemable at the option of the holder of the Equity Interest, in whole or in part, on or prior to the date that is 91 days after the date on which the notes mature (other than pursuant to a change of control or asset sale prepayment offer provision).

"*Dollars*" and "*$*" means lawful money of the United States.

"*Equity Interests*" means Capital Stock and all warrants, options or other rights to acquire Capital Stock (but excluding any debt security that is convertible into, or exchangeable for, Capital Stock).

"*Equity Offering*" means any public or private issuance and sale of Equity Interests (other than Disqualified Equity) made for cash on a primary basis by CQP after the date of the indenture. Notwithstanding the foregoing, the term "Equity Offering" shall not include:

(1) any issuance and sale with respect to common stock registered on FormS-4, Form F-4 or Form S-8; or

(2) any issuance and sale to any Subsidiary of CQP.

"*Exchange Act*" means the Securities Exchange Act of 1934, as amended, and any successor statute.

"*Fair Market Value*" means, with respect to any asset, the price (after taking into account any liabilities relating to such assets) that would be negotiated in an arm's-length transaction for cash between a willing seller and a willing and able buyer, neither of which is under any compulsion to complete the transaction.

"*First Lien Obligations*" means the Obligations under the Credit Agreement, the Note Obligations (during any Security Requirement Period) and any Additional First Lien Obligations.

"*First Lien Secured Parties*" means (i) the Collateral Agent, (ii) the Credit Agreement Secured Parties and (iii) the Additional First Lien Secured Parties with respect to each Series of Additional First Lien Obligations.

"*Fitch*" means Fitch Ratings Inc. or any successor to the rating agency business thereof.

"*GAAP*" means generally accepted accounting principles in the United States, applied on a consistent basis and set forth in the opinions and pronouncements of the Accounting Principles Board of the American Institute of Certified Public Accountants, the opinions and pronouncements of the Public Company Accounting Oversight Board and in the statements and pronouncements of the Financial Accounting Standards Board or in such other statements by such other entity as have been approved by a significant segment of the accounting profession, which are in effect from time to time.

"*General Partner*" means Cheniere Energy Partners GP, LLC, a Delaware limited liability company, and its successors and permitted assigns as general partner of CQP or as the business entity with the ultimate authority to manage the business and operations of CQP.

"*Hedging Contract*" means (1) any agreement providing for options, swaps, floors, caps, collars, forward sales or forward purchases involving interest rates, commodities or commodity prices, equities, currencies, bonds, or indexes based on any of the foregoing, (2) any option, futures or forward contract traded on an exchange, and (3) any other derivative agreement or other similar agreement or arrangement.

"*Hedging Obligations*" of any Person means the obligations of such Person under any Hedging Contract.

"*Indebtedness*" means, with respect to any Person, any obligation created or assumed by such Person for the repayment of borrowed money or any guarantee thereof, if and to the extent such obligation would appear as a liability upon a balance sheet of the specified Person prepared in accordance with GAAP.

"*Intercreditor Agreement*" means the Intercreditor Agreement dated as of February 25, 2016 among CQP, the Collateral Agent and the other Senior Class Debt Representatives referred to therein, as it may be further amended, amended and restated, supplemented or otherwise modified from time to time.

"*Issue Date*" means the first date on which notes were issued under the indenture.

"*Joinder Documents*" means (a) a supplement to the Intercreditor Agreement required to be delivered by an Additional Agent to the Controlling Agent and Collateral Agent pursuant to the Intercreditor Agreement and (b) a supplement to the Collateral Agency Agreement required to be delivered by an Additional Agent to the Controlling Agent and Collateral Agent pursuant to the Collateral Agency Agreement, in each case, in order to establish an additional Series of Additional First Lien Obligations and become Additional First Lien Secured Parties under the Intercreditor Agreement.

"*Legal Holiday*" means a Saturday, a Sunday or a day on which banking institutions in the City of New York or at a place of payment are authorized by law, regulation or executive order to remain closed.

"*Lien*" means, with respect to any asset, any mortgage, deed of trust, lien, pledge, hypothecation, charge, security interest or similar encumbrance in, on, or of such asset, regardless of whether filed, recorded or otherwise perfected under applicable law, including any conditional sale or other title retention agreement, any lease in the nature thereof, any option or other agreement to sell or give a security interest in and any filing of or agreement to give any financing statement under the Uniform Commercial Code (or equivalent statutes) of any jurisdiction.

"*LNG*" means natural gas in a liquid state at or below its boiling point at a pressure of approximately one atmosphere.

"*Material Indebtedness*" means Indebtedness of CQP for borrowed money in the outstanding aggregate principal amount of $100.0 million or more.

"*Moody's*" means Moody's Investors Service, Inc. or any successor to the rating agency business thereof.

"*Multiple Indebtedness Mortgage, Assignment of Leases and Rents and Security Agreement*" means the Multiple Indebtedness Mortgage, Assignment of Leases and Rents and Security Agreement, dated November 29, 2016, entered into between Sabine Pass LNG, L.P. and the Collateral Agent, as it may be amended, amended and restated, supplemented or otherwise modified from time to time.

"*Net Proceeds*" means the aggregate cash proceeds and Cash Equivalents received by CQP or any of its Subsidiary Guarantors in respect of any Asset Sale (including any cash and Cash Equivalents received upon the sale or other disposition of any non-cash consideration received in any Asset Sale), net of:

(1) the direct costs relating to such Asset Sale, including legal, accounting, investment banking and brokerage fees, and sales commissions, and any relocation expenses incurred as a result of the Asset Sale,

(2) taxes paid or payable as a result of the Asset Sale, in each case, after taking into account any available tax credits or deductions and any tax sharing arrangements,

(3) in the case of any Asset Sale by a Subsidiary, payments to holders of Equity Interests in such Subsidiary in such capacity (other than such Equity Interests held by CQP or any Subsidiary) to the extent that such payment is required to permit the distribution of such proceeds to CQP or any Subsidiary;

(4) amounts required to be applied to the repayment of Indebtedness, other than revolving credit Indebtedness except to the extent resulting in a permanent reduction in availability of such Indebtedness under a Credit Facility, secured by a Lien on the properties or assets that were the subject of such Asset Sale and all distributions and payments required to be made to minority interest holders in Subsidiaries as a result of such Asset Sale, and

(5) any amounts to be set aside in any reserve established in accordance with GAAP or any amount placed in escrow, in either case for adjustment in respect of the sale price of such properties or assets or for liabilities associated with such Asset Sale and retained by CQP or any of its Subsidiaries until such time as such reserve is reversed or such escrow arrangement is terminated, in which case Net Proceeds shall include only the amount of the reserve so reversed or the amount returned to CQP or its Subsidiaries from such escrow arrangement, as the case may be;

provided, that, for purposes of this definition, the following will be deemed to be cash or Cash Equivalents:

(1) any liabilities, as shown on CQP's or any Subsidiary Guarantor's most recent consolidated balance sheet or in the footnotes thereto (or as would be shown on CQP's or such Subsidiary Guarantor's consolidated balance sheet as of the date of such Asset Sale) of CQP or any Subsidiary Guarantor (other than contingent liabilities and liabilities that are by their terms subordinated in right of payment to the notes or any Subsidiary Guarantor's guarantee of the notes), that are (i) assumed by the transferee of any such assets pursuant to a written novation agreement or other similar agreement that releases CQP or such Subsidiary Guarantor from further liability with respect thereto or (ii) otherwise cancelled or terminated in connection with the transaction with such transferee (other than intercompany debt owed to CQP or a Subsidiary Guarantor);

(2) any securities, notes or other obligations or assets received by CQP or a Subsidiary Guarantor from such transferee or in connection with such Asset Sale that are converted by CQP or such Subsidiary Guarantor into cash within 90 days of their receipt to the extent of the cash received in that conversion; and

(3) Indebtedness of any Subsidiary Guarantor that ceases to be a Subsidiary Guarantor as a result of such Asset Sale (other than intercompany debt owed to CQP or a Subsidiary), to the extent that CQP and each other Subsidiary Guarantor are released from any guarantee of payment of the principal amount of such Indebtedness in connection with such Asset Sale.

"*Net Tangible Assets*" means, at any date of determination, the total amount of consolidated assets of CQP and its Subsidiaries (including, without limitation, any assets consisting of equity securities or equity interests in any other entity) after deducting therefrom:

(1) all current liabilities (excluding (A) any current liabilities that by their terms are extendable or renewable at the option of the obligor thereon to a time more than twelve months after the time as of which the amount thereof is being computed, and (B) current maturities of long-term debt); and

(2) the value (net of any applicable reserves) of all goodwill, trade names, trademarks, patents and other like intangible assets;

all as prepared in accordance with GAAP and set forth, or on a pro forma basis would be set forth, on a consolidated balance sheet of CQP and its Subsidiaries for CQP's most recently completed fiscal quarter for which financial statements are available.

"*Non-Recourse Indebtedness*" means Indebtedness as to which neither CQP nor any of its Subsidiary Guarantors is directly or indirectly liable (as a guarantor or otherwise), other than pledges of the equity of any Person that is not a Subsidiary Guarantor to secure such Non-Recourse Indebtedness of such Person.

"*Note Documents*" means the indenture, the notes and the Collateral Documents.

"*Note Obligations*" means all Obligations of CQP and the Subsidiary Guarantors under the Note Documents.

"*Obligations*" means any principal, interest, premium, penalties, fees, indemnifications, reimbursements, costs, expenses, damages and other liabilities, and guarantees of payment of such principal, interest, premium, penalties, fees, indemnifications, reimbursements, damages and other liabilities, payable under the documentation governing any Indebtedness.

"*Obligors*" means CQP and each Subsidiary Guarantor, if any, and any other Person who is liable for any of the First Lien Obligations.

"*Permitted Liens*" means at any time:

(1) any Lien existing on any property prior to the acquisition thereof by CQP or any Subsidiary Guarantor or existing on any property of any Person that becomes a Subsidiary Guarantor after the Issue Date prior to the time such Person becomes a Subsidiary Guarantor; *provided* that (i) such Lien is not created in contemplation of or in connection with such acquisition or such Person becoming a Subsidiary Guarantor, as the case may be, (ii) such Lien shall not apply to any other property of CQP or any Subsidiary Guarantor and (iii) such Lien shall secure only those obligations that it secures on the date of such acquisition or the date such Person becomes a Subsidiary Guarantor, as the case may be;

(2) any Lien on any real or personal tangible property securing Purchase Money Indebtedness incurred by CQP or any Subsidiary Guarantor;

(3) any Lien securing Indebtedness incurred in connection with extension, renewal, refinancing, refunding or replacement (or successive extensions, renewals, refinancing, refunding or replacements), in whole or in part, of Indebtedness secured by Liens referred to in clauses (1) or (2) above or (5) below; *provided*, however, that any such extension, renewal, refinancing, refunding or replacement Lien shall be limited to the property or assets (including replacements or proceeds thereof) covered by the Lien extended, renewed, refinanced, refunded or replaced and that the Indebtedness secured by any such extension, renewal, refinancing, refunding or replacement Lien shall be in an amount not greater than the amount of the obligations secured by the Lien extended, renewed, refinanced, refunded or replaced and any expenses of CQP or the Subsidiary Guarantors (including any premium) incurred in connection with such extension, renewal, refinancing, refunding or replacement;

(4) any Lien resulting from the deposit of moneys or evidence of indebtedness in trust for the purpose of defeasing Indebtedness of CQP or any Subsidiary Guarantor;

(5) Liens in favor of the Collateral Agent granted pursuant to the Collateral Documents securing the First Lien Obligations;

(6) Liens securing Hedging Obligations not entered into for speculative purposes and letters of credit entered into in the ordinary course of business;

(7) Banker's liens, rights of setoff and other similar Liens that are customary in the banking industry and existing solely with respect to cash and other amounts on deposit in one or more accounts (including securities and cash management arrangements) maintained by CQP or its Subsidiaries;

(8) Liens for taxes not delinquent or being contested in good faith and by appropriate proceedings in relation to which appropriate reserves are maintained and Liens for customs duties that have been deferred in accordance with the laws of any applicable jurisdiction; and

(9) Liens imposed by law or order as a result of any proceeding before any court or regulatory body that is being contested in good faith, and Liens which secure a judgment or other court-ordered award or settlement as to which CQP or the applicable Subsidiary has not exhausted its appellate rights.

"*Person*" means any individual, corporation, partnership, limited liability company, joint venture, incorporated or unincorporated association, joint-stock company, trust, unincorporated organization, government or any agency or political subdivision thereof or any other entity.

"*Pledge and Security Agreement*" means the Pledge and Security Agreement, dated as of February 25, 2016, among CQP, each other Grantor referred to therein and the Collateral Agent, as it may be amended, amended and restated, supplemented or otherwise modified from time to time.

"*Principal Property*" any building, structure or other facility (together with the land on which it is erected and fixtures comprising a part thereof) owned by CQP or any Subsidiary Guarantor and used primarily for manufacturing, processing, research, warehousing or distribution, in each case located within the United States, that has a book value on the date of which the determination is being made, without deduction of any depreciation reserves, exceeding 2% of Net Tangible Assets, other than any such facility (or portion thereof) that CQP reasonably determines is not material to the business of CQP and its Subsidiaries, taken as a whole.

"*Project Finance Subsidiary*" means any special purpose Subsidiary of CQP that (a) CQP designates as a "Project Finance Subsidiary" by written notice to the Trustee and is formed for the sole purpose of (x) developing, financing and operating the infrastructure and capital projects of such Subsidiary or (y) owning or financing any such Subsidiary described in clause (x), (b) has no Indebtedness other than Non-Recourse Indebtedness, (c) is a Person with respect to which neither CQP nor any of the Subsidiary Guarantors has any direct or indirect obligation to maintain or preserve such Person's financial condition or to cause such Person to achieve any specified levels of operating results; and (d) has not guaranteed or otherwise directly provided credit support for any Indebtedness of CQP or any of the Subsidiary Guarantors. SPL may not be designated as Project Finance Subsidiary.

"*Purchase Money Indebtedness*" of any Person means any Indebtedness of such Person to any seller or other Person, that is incurred to finance the acquisition, construction, installation or improvement of any real or personal tangible property (including Capital Stock but only to the extent of the tangible assets in such Subsidiary being acquired) used or useful in the business of such Person and its Subsidiaries and that is incurred concurrently with, or within one year following, such acquisition, construction, installation or improvement.

"*Rating Decline*" means, with respect to any Change of Control or Asset Sale, the occurrence of:

(1) during the occurrence and continuance of any period in which CQP has two or more ratings equal to or greater than (x) Baa3 by Moody's(y) BBB- by S&P and (z) BBB- by Fitch (or, if any of such entities cease to provide such ratings, the equivalent rating from any other "nationally recognized statistical rating organization" registered with the U.S. Securities and Exchange Commission) (such period, an "Investment Grade Period"), a ratings downgrade which results in CQP no longer having two such ratings of at least BBB- or Baa3, as applicable, or

(2) during any period which is not an Investment Grade Period, a ratings downgrade of CQP by any two of (x) Moody's, (y) S&P and (z) Fitch (or, if any of such entities cease to provide such ratings, the equivalent rating from any other "nationally recognized statistical rating organization" registered with the U.S. Securities and Exchange Commission);

provided, however, that in each case such decrease occurs on, or within 90 days after the earlier of (a) such Change of Control or Asset Sale, as applicable, (b) the date of public notice of the occurrence of such Change of Control or Asset Sale, as applicable or (c) public notice of the intention by CQP to effect such Change of Control or Asset Sale, as applicable (which period shall be extended so long as the rating of the notes is under publicly announced consideration for downgrade by any two of Moody's, S&P or Fitch); and *provided, further*, that a Rating Decline otherwise arising by virtue of a particular reduction in rating will not be deemed to have occurred in respect of a particular Change of Control or Asset Sale, as applicable, (and thus will disregarded in determining whether a Rating Decline has occurred for purposes of the definition of Change of Control Triggering Event or Asset Sale Triggering Event) if the Rating Agencies making the reduction in rating do not announce or publicly confirm or inform the Trustee in writing at CQP's or the Trustee's request that the reduction was the result, in whole or in part, of any event or circumstance comprised of or arising as a result of, or in respect of, the applicable Change of Control or Asset Sale, as applicable (whether or not the applicable Change of Control or Asset Sale, as applicable, has occurred at the time of the Rating Decline).

"*S&P*" means Standard & Poor's Ratings Services, a division of The McGraw-Hill Companies, Inc. or any successor to the rating agency business thereof.

"*SEC*" means the United States Securities and Exchange Commission and any successor agency thereto.

"*Secured Credit Document*" means (i) the Credit Agreement and each other Financing Document (as defined in the Credit Agreement) and (ii) each Additional First Lien Document.

"*Senior Notes Parties*" means, collectively, the Trustee, the Collateral Agent, each other agent, the Holders of the notes, in each case, under the indenture.

"*Senior Class Debt Representative*" means, with respect to the Credit Agreement Obligations, the Credit Agreement Administrative Agent, with respect to the indenture, the Trustee, and with respect to any Additional First Lien Debt Facility, the Additional Agent representing such Additional First Lien Debt Facility pursuant to the Additional First Lien Documents applicable to such Additional First Lien Debt Facility that becomes a party to the Intercreditor Agreement.

"*Series*" means (a) with respect to the First Lien Secured Parties, each of (i) the Credit Agreement Secured Parties (in their capacities as such), (ii) during the Security Requirement Period, the Senior Notes Parties and (iii) the Additional First Lien Secured Parties whose Additional Agent has become a Senior Class Debt Representative under the Intercreditor Agreement and (b) with respect to any First Lien Obligations, each of (i) the Credit Agreement Obligations, (ii) during the Security Requirement Period, the Note Obligations and (iii) the Additional First Lien Obligations incurred pursuant to any Additional First Lien Debt Facility or any related Additional First Lien Documents, which pursuant to any Joinder Documents, are to be represented under the Intercreditor Agreement by a Senior Class Debt Representative (in its capacity as such for such Additional First Lien Obligations).

"*Significant Subsidiary*" means any Subsidiary that would be a "significant subsidiary" as defined in Article 1, Rule1-02 of Regulation S-X, promulgated pursuant to the Securities Act, as such Regulation is in effect on the Issue Date.

"*Subordinated Indebtedness*" means Indebtedness of CQP or a Subsidiary Guarantor that is contractually subordinated in right of payment, in any respect (by its terms or the terms of any document or instrument relating thereto), to the notes or the Subsidiary Guarantee of such Subsidiary Guarantor, as applicable.

"*Subsidiary*" means, with respect to any Person:

(1) any corporation, association or other business entity of which more than 50% of the total voting power of the Capital Stock entitled (without regard to the occurrence of any contingency and after giving effect to any voting agreement that effectively transfers voting power) to vote in the election of directors, managers or Trustees of the corporation, association or other business entity is at the time of determination owned or controlled, directly or indirectly, by that Person or one or more of the other Subsidiaries of that Person (or a combination thereof); and

(2) any partnership (a) the sole general partner or the managing general partner of which is such Person or a Subsidiary of such Person or (b) the only general partners of which are that Person or one or more Subsidiaries of that Person (or any combination thereof).

"*Subsidiary Guarantee*" means each guarantee of the obligations of CQP under the indenture and the notes by a Subsidiary of CQP in accordance with the provisions of the indenture.

"*Subsidiary Guarantor*" means each Subsidiary of CQP that guarantees the notes pursuant to the terms of the indenture but only so long as such Subsidiary is a guarantor with respect to the notes on the terms provided for in the indenture.

"*Term Loans*" means, collectively, the $450.0 million Cheniere Creole Trail Pipeline, L.P. tranche term loan and the $2.1 billion Sabine Pass LNG, L.P. tranche term loan under the Credit Agreement.

"*Voting Stock*" of any specified Person as of any date means the Capital Stock of such Person that is at the time entitled to vote in the election of the Board of Directors of such Person.

MATERIAL UNITED STATES FEDERAL INCOME TAX CONSIDERATIONS

The following discussion of the material U.S. federal income tax considerations relevant to the exchange of New Notes for Old Notes pursuant to the exchange offer does not purport to be a complete analysis of all potential tax effects. The discussion is based upon the Internal Revenue Code of 1986, as amended, Treasury Regulations, Internal Revenue Service rulings and pronouncements and judicial decisions now in effect, all of which may be subject to change at any time by legislative, judicial or administrative action. These changes may be applied retroactively in a manner that could adversely affect a holder of New Notes. The description does not consider the effect of any applicable foreign, state, local or other tax laws or estate or gift tax consequences.

We believe that the exchange of New Notes for Old Notes pursuant to the exchange offer will not be a taxable exchange for U.S. federal income tax purposes. Accordingly, a holder will not recognize any taxable gain or loss as a result of the exchange and will have the same tax basis and holding period in the New Notes as the holder had in the Old Notes immediately before the exchange.

PLAN OF DISTRIBUTION

Each broker-dealer that receives New Notes for its own account pursuant to the exchange offer must acknowledge that it will deliver a prospectus in connection with any resale of the New Notes. This prospectus, as it may be amended or supplemented from time to time, may be used by a broker-dealer in connection with resales of the New Notes received in exchange for Old Notes where such Old Notes were acquired as a result of market-making activities or other trading activities. CQP and the Subsidiary Guarantors have agreed that, for a period of 180 days after the expiration date, they will make this prospectus, as amended or supplemented, available to any broker-dealer for use in connection with any such resale. In addition, until , 2018, all dealers effecting transactions in the New Notes may be required to deliver a prospectus.

CQP and the Subsidiary Guarantors will not receive any proceeds from any sale of the New Notes by broker-dealers. New Notes received by broker-dealers for their own account pursuant to the exchange offer may be sold from time to time in one or more transactions in the over-the-counter market, in negotiated transactions, through the writing of options on the New Notes or a combination of such methods of resale, at market prices prevailing at the time of resale, at prices related to such prevailing market prices or negotiated prices. Any such resale may be made directly to purchasers or to or through brokers or dealers who may receive compensation in the form of commissions or concessions from any such broker-dealer or the purchasers of any such New Notes. Any broker-dealer that resells New Notes that were received by it for its own account pursuant to this exchange offer and any broker or dealer that participates in a distribution of such New Notes may be deemed to be an "underwriter" within the meaning of the Securities Act and any profit on any such resale of New Notes and any commission or concessions received by any such persons may be deemed to be underwriting compensation under the Securities Act. The Letter of Transmittal states that, by acknowledging that it will deliver and by delivering a prospectus, a broker-dealer will not be deemed to admit that it is an "underwriter" within the meaning of the Securities Act.

For a period of 180 days after the expiration date CQP and the Subsidiary Guarantors will promptly send additional copies of this prospectus and any amendment or supplement to this prospectus to any broker-dealer that requests such documents in the Letter of Transmittal. CQP and the Subsidiary Guarantors have agreed to pay all reasonable expenses incident to the this exchange offer (including the reasonable expenses of one counsel for the Holders of the notes) other than commissions or concessions of any brokers or dealers and will indemnify the Holders of the notes (including any broker-dealers) against certain liabilities, including liabilities under the Securities Act.

LEGAL MATTERS

The validity of the New Notes offered hereby and certain other matters relating to this exchange offer will be passed upon for us by Sidley Austin LLP, Houston, Texas.

EXPERTS

The consolidated financial statements of Cheniere Energy Partners, L.P. as of December 31, 2017 and 2016, and for each of the years in the three-year period ended December 31, 2017, and management's assessment of the effectiveness of internal control over financial reporting as of December 31, 2017 have been incorporated by reference herein and in the registration statement, in reliance upon the reports of KPMG LLP, independent registered public accounting firm, incorporated by reference herein, and upon the authority of said firm as experts in accounting and auditing.

The financial statements of Cheniere Energy Investments, LLC, Sabine PassLNG-LP, LLC, Sabine Pass LNG, L.P. and Cheniere Creole Trail Pipeline, L.P. as of December 31, 2017 and 2016, and for each of the years in the three-year period ended December 31, 2017, have been incorporated by reference herein and in the registration statement in reliance upon the reports of KPMG LLP, independent auditors, incorporated by reference herein, and upon the authority of said firm as experts in accounting and auditing.

INDEPENDENT REGISTERED PUBLIC ACCOUNTING FIRM

With respect to the unaudited interim financial information of Cheniere Energy Investments, LLC, Sabine PassLNG-LP, LLC, Sabine Pass LNG, L.P. and Cheniere Creole Trail Pipeline, L.P. for the periods ended March 31, 2018 and 2017, incorporated by reference herein, the independent registered public accounting firm has reported that they applied limited procedures in accordance with professional standards for a review of such information. However, these separate reports included in Cheniere Energy Partners, L.P.'s Form 8-K dated June 15, 2018, and incorporated by reference herein, state that they did not audit and they do not express an opinion on that interim financial information. Accordingly, the degree of reliance on their reports on such information should be restricted in light of the limited nature of the review procedures applied. The accountants are not subject to the liability provisions of Section 11 of the Securities Act of 1933 (the "1933 Act") for their reports on the unaudited interim financial information because those reports are not a "report" or a "part" of the registration statement prepared or certified by the accountants within the meaning of Sections 7 and 11 of the 1933 Act.

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CHENIERE ENERGY PARTNERS, L.P.

Offer to exchange up to $1,500,000,000 of
5.250% Senior Notes due 2025
(CUSIP No. 16411Q AB7)
that have been registered under the Securities Act of 1933
for
5.250% Senior Notes due 2025
(CUSIP Nos. 16411Q AA9 and U16353 AA9)
that have not been registered under the Securities Act of 1933

THE EXCHANGE OFFER EXPIRES AT 12:00 MIDNIGHT, NEW YORK CITY TIME, AT THE END OF , 2018, UNLESS WE EXTEND IT

PROSPECTUS

The date of this prospectus is , 2018.

PART II

INFORMATION NOT REQUIRED IN PROSPECTUS

Item 20. Indemnification of Directors and Officers

Indemnification of Directors and Officers of Cheniere Energy Partners, L.P.

Cheniere Energy Partners, L.P. will generally indemnify officers, directors and affiliates of our general partner to the fullest extent permitted by the law against all losses, claims, damages or similar events. Subject to any terms, conditions or restrictions set forth in the partnership agreement, Section 17-108 of the Delaware Revised Uniform Limited Partnership Act empowers a Delaware limited partnership to indemnify and hold harmless any partner or other person from and against all claims and demands whatsoever.

Cheniere Energy Partners GP, LLC has also entered into indemnification agreements with all of its directors and elected officers. The indemnification agreements provide that Cheniere Energy Partners GP, LLC will indemnify these officers and directors to the fullest extent permitted by its certificate of formation, third amended and restated limited liability company agreement, and applicable law. The indemnification agreements also provide that these officers and directors will be entitled to the advancement of fees as permitted by applicable law and sets out the procedures required under the agreements for determining entitlement to and obtaining indemnification and expense advancement. Cheniere Energy Partners GP, LLC maintains insurance policies that provide coverage to its directors and officers against certain liabilities.

Insofar as indemnification for liabilities arising under the Securities Act of 1933, as amended, may be permitted to directors, officers or persons controlling the registrant pursuant to the foregoing provisions, the registrant has been informed that in the opinion of the SEC such indemnification is against public policy as expressed in the Securities Act and is therefore unenforceable.

Indemnification by the Registrant Guarantors

Cheniere Energy Investments, LLC ("CEI")

CEI's limited liability company agreement provides that CEI will generally indemnify officers and managers of CEI against all losses, claims, damages or similar events. CEI's limited liability company agreement is filed as an exhibit to this registration statement. Subject to any terms, conditions or restrictions set forth in CEI's limited liability company agreement, Section 18-108 of the Delaware Limited Liability Company Act (the "LLC Act") empowers a Delaware limited liability company to indemnify and hold harmless any member or manager or other person from and against all claims and demands whatsoever.

Sabine Pass LNG-GP, LLC ("SPLGP")

SPLGP's limited liability company agreement provides that SPLGP will generally indemnify officers and managers of SPLGP against all losses, claims, damages or similar events. SPLGP's limited liability company agreement is filed as an exhibit to this registration statement. Subject to any terms, conditions or restrictions set forth in SPLGP's limited liability company agreement, Section 18-108 of the LLC Act empowers a Delaware limited liability company to indemnify and hold harmless any member or manager or other person from and against all claims and demands whatsoever.

Sabine Pass LNG-LP, LLC ("SPLLC")

SPLLC's limited liability company agreement provides that SPLLC will generally indemnify officers and managers of SPLLC against all losses, claims, damages or similar events. SPLLC's limited liability company agreement is filed as an exhibit to this registration statement. Subject to any terms, conditions or restrictions set forth in SPLLC's limited liability company agreement, Section 18-108 of the LLC Act empowers a Delaware limited liability company to indemnify and hold harmless any member or manager or other person from and against all claims and demands whatsoever.

Sabine Pass LNG, L.P. ("SPLNG")

Section 17-108 of the Delaware Revised Limited Partnership Act empowers a Delaware limited partnership to indemnify and hold harmless any partner or other person from and against all claims and demands whatsoever. The fifth amended and restated agreement of limited partnership of SPLNG provides that SPLNG will exculpate and indemnify (including advancement of all defense expenses in the event of threatened or asserted claims) its general partner, Sabine Pass LNG-GP, Inc. (and any affiliate, officer, director, partner, employee, trustee and agent of the general partner) to the fullest extent permitted by law; provided, however, that SPLNG shall not exculpate or indemnify the general partner for conduct constituting gross negligence or willful misconduct.

Sabine Pass Tug Services, LLC ("SPTS")

SPTS's limited liability company agreement provides that SPTS will generally indemnify officers and managers of SPTS against all losses, claims, damages or similar events. SPTS's limited liability company agreement is filed as an exhibit to this registration statement. Subject to any terms, conditions or restrictions set forth in SPTS's limited liability company agreement, Section 18-108 of the LLC Act empowers a Delaware limited liability company to indemnify and hold harmless any member or manager or other person from and against all claims and demands whatsoever.

Cheniere Pipeline GP Interests, LLC ("CCTP GP")

CCTP GP's limited liability company agreement provides that CCTP GP will generally indemnify officers and managers of CCTP GP against all losses, claims, damages or similar events. CCTP GP's limited liability company agreement is filed as an exhibit to this registration statement. Subject to any terms, conditions or restrictions set forth in CCP GP's limited liability company agreement, Section 18-108 of the LLC Act empowers a Delaware limited liability company to indemnify and hold harmless any member or manager or other person from and against all claims and demands whatsoever.

Cheniere Creole Trail Pipeline, L.P. ("CCTP")

CCTP's limited partnership agreement provides that CCTP will generally indemnify officers and managers of CCTP GP against all losses, claims, damages or similar events. CCTP's limited partnership agreement is filed as an exhibit to this registration statement. Subject to any terms, conditions or restrictions set forth in CCTP's limited partnership agreement, Section 17-108 of the Delaware Revised Uniform Limited Partnership Act empowers a Delaware limited partnership to indemnify and hold harmless any partner or other person from and against all claims and demands whatsoever.

Item 21. Exhibits and Financial Statement Schedules

(a) Exhibits.

The following exhibits are filed as part of this registration statement.

Exhibit No.	Description
3.1	Certificate of Limited Partnership of Cheniere Energy Partners, L.P. (Incorporated by reference to Exhibit 3.1 to the Partnership's Registration Statement on Form S-1 (SEC File No. 333-139572), filed on December 21, 2006)
3.2	Fourth Amended and Restated Agreement of Limited Partnership of Cheniere Energy Partners, L.P., dated as of February 14, 2017 (Incorporated by reference to Exhibit 3.1 to the Partnership's Current Report on Form 8-K (SEC File No. 001-33366), filed on February 21, 2017)
3.3	Certificate of Formation of Cheniere Energy Partners GP, LLC (Incorporated by reference to Exhibit 3.3 to the Partnership's Registration Statement on Form S-1 (SEC File No. 333-139572), filed on December 21, 2006)
3.4	Third Amended and Restated Limited Liability Company Agreement of Cheniere Energy Partners GP, LLC, dated as of August 9, 2012 (Incorporated by reference to Exhibit 3.2 to the Partnership's Current Report on Form 8-K (SEC File No. 001-33366), filed on August 9, 2012)
3.5*	Certificate of Formation of Cheniere Energy Investments, LLC
3.6*	Amended and Restated Limited Liability Company Agreement of Cheniere Energy Investments, LLC
3.7*	Certificate of Formation of Sabine Pass LNG-GP, LLC
3.8*	Limited Liability Company Agreement of Sabine Pass LNG-GP, LLC
3.9*	First Amendment to Limited Liability Company Agreement of Sabine Pass LNG-GP, LLC
3.10*	Certificate of Formation of Sabine Pass LNG-LP, LLC

Exhibit No.	Description
3.11*	Amended and Restated Limited Liability Company Agreement of Sabine Pass LNG-LP, LLC
3.12*	First Amendment to Amended and Restated Limited Liability Company Agreement of Sabine Pass LNG-LP, LLC
3.13	Certificate of Limited Partnership of Sabine Pass LNG, L.P. (Incorporated by reference to Exhibit 3.1 to SPLNG's Registration Statement on Form S-4 (SEC File No. 333-138916), filed on November 22, 2006)
3.14	Sixth Amended and Restated Agreement of Limited Partnership of Sabine Pass LNG, L.P. (Incorporated by reference to Exhibit 3.1 to SPLNG's Quarterly Report on Form 10-Q (SEC File No. 333-138916), filed on August 6, 2010)
3.15*	Certificate of Formation of Sabine Pass Tug Services, LLC
3.16*	Amended and Restated Limited Liability Company Agreement of Sabine Pass Tug Services, LLC
3.17*	First Amendment to Amended and Restated Limited Liability Company Agreement of Sabine Pass Tug Services, LLC
3.18*	Certificate of Limited Partnership of Cheniere Creole Trail Pipeline, L.P.
3.19*	Agreement of Limited Partnership of Cheniere Creole Trail Pipeline, L.P.
3.20*	First Amendment to Agreement of Limited Partnership of Cheniere Creole Trail Pipeline, L.P.
3.21*	Second Amendment to Agreement of Limited Partnership of Cheniere Creole Trail Pipeline, L.P.
3.22*	Third Amendment to Agreement of Limited Partnership of Cheniere Creole Trail Pipeline, L.P.
3.23*	Certificate of Formation of Cheniere Pipeline GP Interests, LLC
3.24*	Amended and Restated Limited Liability Company Agreement of Cheniere Pipeline GP Interests, LLC
3.25*	First Amendment to Amended and Restated Limited Liability Company Agreement of Cheniere Pipeline GP Interests, LLC
4.1	Indenture, dated as of February 1, 2013, by and among SPL, the guarantors that may become party thereto from time to time and The Bank of New York Mellon, as trustee (Incorporated by reference to Exhibit 4.1 to the Partnership's Current Report on Form 8-K (SEC File No. 001-33366), filed on February 4, 2013)
4.2	Form of 5.625% Senior Secured Note due 2021 (Included as Exhibit A-1 to Exhibit 4.1 above)
4.3	First Supplemental Indenture, dated as of April 16, 2013, between Sabine Pass Liquefaction, LLC and The Bank of New York Mellon, as Trustee (Incorporated by reference to Exhibit 4.1.1 to the Partnership's Current Report on Form 8-K (SEC File No. 001-33366), filed on April 16, 2013)
4.4	Second Supplemental Indenture, dated as of April 16, 2013, between Sabine Pass Liquefaction, LLC and The Bank of New York Mellon, as Trustee (Incorporated by reference to Exhibit 4.1.2 to the Partnership's Current Report on Form 8-K (SEC File No. 001-33366), filed on April 16, 2013)
4.5	Form of 5.625% Senior Secured Note due 2023 (Included as Exhibit A-1 to Exhibit 4.4 above)
4.6	Third Supplemental Indenture, dated as of November 25, 2013, between Sabine Pass Liquefaction, LLC and The Bank of New York Mellon, as Trustee (Incorporated by reference to Exhibit 4.1 to the Partnership's Current Report on Form 8-K (SEC File No. 001-33366), filed on November 25, 2013)
4.7	Form of 6.25% Senior Secured Note due 2022 (Included as Exhibit A-1 to Exhibit 4.6 above)
4.8	Fourth Supplemental Indenture, dated as of May 20, 2014, between Sabine Pass Liquefaction, LLC and The Bank of New York Mellon, as Trustee (Incorporated by reference to Exhibit 4.1 to the Partnership's Current Report on Form 8-K (SEC File No. 001-33366), filed on May 22, 2014)
4.9	Form of 5.750% Senior Secured Note due 2024 (Included as Exhibit A-1 to Exhibit 4.8 above)
4.10	Fifth Supplemental Indenture, dated as of May 20, 2014, between Sabine Pass Liquefaction, LLC and The Bank of New York Mellon, as Trustee (Incorporated by reference to Exhibit 4.2 to the Partnership's Current Report on Form 8-K (SEC File No. 001-33366), filed on May 22, 2014)
4.11	Form of 5.625% Senior Secured Note due 2023 (Included as Exhibit A-1 to Exhibit 4.10 above)
4.12	Sixth Supplemental Indenture, dated as of March 3, 2015, between Sabine Pass Liquefaction, LLC and The Bank of New York Mellon, as Trustee (Incorporated by reference to Exhibit 4.1 to the Partnership's Current Report on Form 8-K (SEC File No. 001-33366), filed on March 3, 2015)

Exhibit No.	Description
4.13	Form of 5.625% Senior Secured Note due 2025 (Included as Exhibit A-1 to Exhibit 4.12 above)
4.14	Seventh Supplemental Indenture, dated as of June 14, 2016, between Sabine Pass Liquefaction, LLC and The Bank of New York Mellon, as Trustee under the Indenture (Incorporated by reference to Exhibit 4.1 to the Partnership's Current Report on Form 8-K (SEC File No. 001-33366), filed on June 14, 2016)
4.15	Form of 5.875% Senior Secured Note due 2026 (Included as Exhibit A-1 to Exhibit 4.14 above)
4.16	Eighth Supplemental Indenture, dated as of September 19, 2016, between Sabine Pass Liquefaction, LLC and The Bank of New York Mellon, as Trustee under the Indenture (Incorporated by reference to Exhibit 4.1 to the Partnership's Current Report on Form 8-K (SEC File No. 001-33366), filed on September 23, 2016)
4.17	Ninth Supplemental Indenture, dated as of September 23, 2016, between Sabine Pass Liquefaction, LLC and The Bank of New York Mellon, as Trustee under the Indenture (Incorporated by reference to Exhibit 4.2 to the Partnership's Current Report on Form 8-K (SEC File No. 001-33366), filed on September 23, 2016)
4.18	Form of 5.00% Senior Secured Note due 2027 (Included as Exhibit A-1 to Exhibit 4.17 above)
4.19	Tenth Supplemental Indenture, dated as of March 6, 2017, between Sabine Pass Liquefaction, LLC and The Bank of New York Mellon, as Trustee under the Indenture (Incorporated by reference to Exhibit 4.1 to the Partnership's current Report on Form 8-K (SEC File No. 001-33366), filed on March 6, 2017)
4.20	Form of 4.200% Senior Secured Note due 2028 (Included as Exhibit A-1 to Exhibit 4.19 above)
4.21	Indenture, dated as of February 24, 2017, between Sabine Pass Liquefaction, LLC, the guarantors that may become party thereto from time to time and The Bank of New York Mellon, as Trustee under the Indenture (Incorporated by reference to Exhibit 4.1 to the Partnership's Current Report on Form 8-K (SEC File No. 001-33366), filed on February 24, 2017)
4.22	Form of 5.00% Senior Secured Note due 2037 (Included as Exhibit A-1 to Exhibit 4.21 above)
4.23	Indenture, dated as of September 18, 2017, between Cheniere Energy Partners, L.P., the guarantors party thereto and The Bank of New York Mellon, as Trustee under the Indenture (Incorporated by reference to Exhibit 4.1 to the Partnership's Current Report on Form 8-K (SEC File No. 001-33366), filed on September 18, 2017)
4.24	First Supplemental Indenture, dated as of September 18, 2017, between Cheniere Energy Partners, L.P., the guarantors party thereto and The Bank of New York Mellon, as Trustee under the Indenture (Incorporated by reference to Exhibit 4.2 to the Partnership's Current Report on Form 8-K (SEC File No. 001-33366), filed on September 18, 2017)
4.25	Form of 5.250% Senior Secured Notes due 2025 (Included as Exhibit A-1 to Exhibit 4.24 above)
4.26	Registration Rights Agreement, dated as of September 18, 2017, between the Partnership, the guarantors party thereto and Credit Suisse Securities (USA) LLC (Incorporated by reference to Exhibit 10.1 to the Partnership's Current Report on Form 8-K (SEC File No. 001-33366), filed on September 18, 2017)
5.1*	Opinion of Sidley Austin LLP regarding the validity of the New Notes
10.1*	Change orders to the Lump Sum Turnkey Agreement for the Engineering, Procurement and Construction of the Sabine Pass LNG Stage 3 Liquefaction Facility, dated as of May 4, 2015, between SPL and Bechtel Oil, Gas and Chemicals, Inc.: (i) the Change Order CO-00029 Existing Jetty Structural Steel Analysis – Tanks 104 & 105, dated March 28, 2018, (ii) the Change Order CO-00030 Train 5 JT Valve PV-16002 Internals Modification, Eaton Switchgear Bus Repairs & Inspection Isometrics, dated April 18, 2018, (iii) the Change Order CO-00031 Blind and Spacer Set for Feed Gas Header, dated April 18, 2018, and (iv) the Change Order CO-00032 Additional GTG Testing, dated April 18, 2018
10.2*	Second Amendment and Consent, dated as of May 23, 2018, amending and modifying the Credit and Guaranty Agreement, dated as of February 25, 2016 by and among Cheniere Energy Partners, L.P., MUFG Bank, Ltd., as Administrative Agent, the Lenders party thereto from time to time and each other Person party thereto from time to time
10.3*	Third Omnibus Amendment, dated as of May 23, 2018 to (a) the Second Amended and Restated Common Terms Agreement, dated as of June 30, 2015, by and among Sabine Pass Liquefaction, LLC, Société Générale, as the Common Security Trustee and as the Intercreditor Agent, The Bank of Nova Scotia, and each other party thereto from time to time and (b) the Amended and Restated Senior Working Capital Revolving Credit and Letter of Credit Reimbursement Agreement, dated as of September 4, 2015, by and among Sabine Pass Liquefaction, LLC, Société Générale as the Swing Line Lender and as the Common Security Trustee, The Bank of Nova Scotia as the Senior Issuing Bank and Senior Facility Agent and the other agents and lenders from time to time party thereto

Exhibit No.	Description
12.1*	Computation of Ratio of Earnings to Fixed Charges
15.1*	Awareness letter of KPMG LLC
15.2*	Awareness letter of KPMG LLC
15.3*	Awareness letter of KPMG LLC
15.4*	Awareness letter of KPMG LLC
21.1	Subsidiaries of Cheniere Energy Partners, L.P. (Incorporated by reference to Exhibit 21.1 to the Partnership's Annual Report on Form 10-K (SEC File No. 001-33366), filed on February 21, 2018)
23.1*	Consent of KPMG LLP
23.2*	Consent of KPMG LLP
23.3*	Consent of KPMG LLP
23.4*	Consent of KPMG LLP
23.5*	Consent of KPMG LLP
23.6*	Consent of Sidley Austin LLP (included in Exhibit 5.1)
24.1*	Powers of Attorney (included on the signature pages hereto)
25.1*	Statement of Eligibility of Trustee on Form T-1
99.1*	Form of Letter of Transmittal with respect to the Exchange Offer
99.2*	Form of Letter to the Depository Trust Company Participants regarding the Exchange Offer
99.3*	Form of Letter to Beneficial Owners regarding the Exchange Offer

* Filed herewith.

(b) Financial Statement Schedule.

Not applicable.

Item 22. Undertakings

Insofar as indemnification for liabilities arising under the Securities Act of 1933 may be permitted to directors, officers and controlling persons of the registrants, we have been advised that in the opinion of the Securities and Exchange Commission such indemnification is against public policy and is, therefore, unenforceable. In the event that a claim for indemnification against such liabilities (other than the payment by the registrant of expenses incurred or paid by a director, officer or controlling person of a registrant in the successful defense of any action, suit or proceeding) is asserted by such director, officer or controlling person in connection with the securities being registered, such registrant will, unless in the opinion of its counsel the matter has been settled by controlling precedent, submit to a court of appropriate jurisdiction the question whether such indemnification by it is against public policy as expressed in the Securities Act and will be governed by the final adjudication of such issue.

That, for purposes of determining any liability under the Securities Act of 1933, each filing of a registrant annual report pursuant to section 13(a) or section 15(d) of the Securities Exchange Act of 1934 (and, where applicable, each filing of an employee benefit plan's annual report pursuant to section 15(d) of the Securities Exchange Act of 1934) that is incorporated by reference in the registration statement shall be deemed to be a new registration statement relating to the securities offered therein, and the offering of such securities at that time shall be deemed to be the initial bona fide offering thereof.

The undersigned registrants hereby undertake to supply by means of a post-effective amendment all information concerning a transaction, and the company being acquired involved therein, that was not the subject of and included in the registration statement when it became effective.

The undersigned registrants hereby undertake to respond to requests for information that is incorporated by reference in the prospectus pursuant to Items 4, 10(b), 11 or 13 of this Form S-4, within one business day of receipt of such request, and to send the incorporated documents by first-class mail or other equally prompt means. This includes information contained in documents filed subsequent to the effective date of the registration statement through the date of responding to the request.

The undersigned registrants hereby undertake:

(1) To file, during any period in which offers or sales are being made, a post-effective amendment to this registration statement:

(i) To include any prospectus required by Section 10(a)(3) of the Act;

(ii) To reflect in the prospectus any facts or events arising after the effective date of the registration statement (or the most recent post-effective amendment thereof) which, individually or in the aggregate, represent a fundamental change in the information set forth in the registration statement. Notwithstanding the foregoing, any

increase or decrease in volume of securities offered (if the total dollar value of securities offered would not exceed that which was registered) and any deviation from the low or high end of the estimated maximum offering range may be reflected in the form of prospectus filed with the SEC pursuant to Rule 424(b) if, in the aggregate, the changes in volume and price represent no more than 20% change in the maximum aggregate offering price set forth in the "Calculation of Registration Fee" table in the effective registration statement; and

(iii) To include any material information with respect to the plan of distribution not previously disclosed in the registration statement or any material change to such information in the registration statement.

(2) That, for the purpose of determining any liability under the Act, each such post-effective amendment will be deemed to be a new registration statement relating to the securities offered therein, and the offering of such securities at that time will be deemed to be the initial bona fide offering thereof.

(3) To remove from registration by means of a post-effective amendment any of the securities being registered which remain unsold at the termination of the offering.

(4) That, for the purpose of determining liability of the registrant under the Act to any purchaser in the initial distribution of the securities, the undersigned registrant undertakes that in a primary offering of securities of the undersigned registrant pursuant to this registration statement, regardless of the underwriting method used to sell the securities to the purchaser, if the securities are offered or sold to such purchaser by means of any of the following communications, the undersigned registrant will be a seller to the purchaser and will be considered to offer or sell such securities to such purchaser:

(i) Any preliminary prospectus or prospectus of the undersigned registrant relating to the offering required to be filed pursuant to Rule 424;

(ii) Any free writing prospectus relating to the offering prepared by or on behalf of the undersigned registrant or used or referred to by the undersigned registrant;

(iii) The portion of any other free writing prospectus relating to the offering containing material information about the undersigned registrant or its securities provided by or on behalf of the undersigned registrant; and

(iv) Any other communication that is an offer in the offering made by the undersigned registrant to the purchaser.

(5) That, for purposes of determining liability of the registrant under the Act to any purchaser, if the registrant is subject to Rule 430C, each prospectus filed pursuant to Rule 424(b) as part of a registration statement relating to an offering, other than registration statements relying on Rule 430B or other than prospectuses filed in reliance on Rule 430A, shall be deemed to be part of and included in the registration statement as of the date it is first used after effectiveness; provided, however, that no statement made in a registration statement or prospectus that is part of the registration statement or made in a document incorporated or deemed incorporated by reference into the registration statement or prospectus that is part of the registration statement will, as to a purchaser with a time of contract of sale prior to such first use, supersede or modify any statement that was made in the registration statement or prospectus that was part of the registration statement or made in any such document immediately prior to such date of first use.

SIGNATURES

Pursuant to the requirements of the Act, the registrant has duly caused this registration statement to be signed on its behalf by the undersigned, thereunto duly authorized, in the City of Houston, State of Texas, on June 15, 2018.

CHENIERE ENERGY PARTNERS, L.P.

By: Cheniere Energy Partners GP, LLC, its general partner

By: /s/ Michael J. Wortley
Name: Michael J. Wortley
Title: Executive Vice President and Chief Financial Officer

POWER OF ATTORNEY

KNOW ALL MEN BY THESE PRESENTS, Each person whose signature appears below hereby constitutes and appoints Michael J. Wortley and Leonard E. Travis, and each of them, any of whom may act without joinder of the others, his or her lawful attorneys-in-fact and agents, with full power of substitution andre-substitution, for him or her and in his or her name, place and stead, in any and all capacities, to sign any or all amendments to this registration statement, including any and all post-effective amendments, and to file the same with all exhibits thereto and other documents necessary or advisable in connection therewith, with the Securities and Exchange Commission, granting unto such attorneys-in-fact and agents, and each of them, full power and authority to do and perform each and every act and thing requisite and necessary to be done in and about the premises, as fully to all intents and purposes as he or she might or could do in person, hereby ratifying and confirming all that said attorneys-in-fact and agents, and each of them, or the substitute or substitutes of any of them, may lawfully do or cause to be done by virtue hereof.

Pursuant to the requirements of the Securities Act of 1933, this registration statement has been signed by the following persons in the capacities and on the dates indicated.

Signature	Title	Date
/s/ Jack A. Fusco Jack A. Fusco	President and Chief Executive Officer, Chairman of the Board (Principal Executive Officer)	June 15, 2018
/s/ Michael J. Wortley Michael J. Wortley	Executive Vice President and Chief Financial Officer, Director (Principal Financial Officer)	June 15, 2018
/s/ Leonard E. Travis Leonard E. Travis	Vice President and Chief Accounting Officer (Principal Accounting Officer)	June 15, 2018
/s/ Eric Bensaude Eric Bensaude	Director	June 15, 2018
/s/ Douglas D. Shanda Douglas D. Shanda	Director	June 15, 2018
/s/ James R. Ball James R. Ball	Director	June 15, 2018
/s/ John-Paul Munfa John-Paul Munfa	Director	June 15, 2018

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Signature	Title	Date
/s/ Jamie Welch Jamie Welch	Director	June 15, 2018
/s/ Lon McCain Lon McCain	Director	June 15, 2018
/s/ Philip Meier Philip Meier	Director	June 15, 2018
/s/ Vincent Pagano, Jr. Vincent Pagano, Jr.	Director	June 15, 2018
/s/ Oliver G. Richard, III Oliver G. Richard, III	Director	June 15, 2018

SIGNATURES

Pursuant to the requirements of the Act, the registrant has duly caused this registration statement to be signed on its behalf by the undersigned, thereunto duly authorized, in the City of Houston, State of Texas, on June 15, 2018.

CHENIERE ENERGY INVESTMENTS, LLC

By: /s/ Michael J. Wortley
Name: Michael J. Wortley
Title: President and Chief Financial Officer

POWER OF ATTORNEY

KNOW ALL MEN BY THESE PRESENTS, Each person whose signature appears below hereby constitutes and appoints Michael J. Wortley his lawfulattorney-in-fact and agent, with full power of substitution and re-substitution, for him and in his name, place and stead, in any and all capacities, to sign any or all amendments to this registration statement, including any and all post-effective amendments, and to file the same with all exhibits thereto and other documents necessary or advisable in connection therewith, with the Securities and Exchange Commission, granting unto such attorney-in-fact and agent full power and authority to do and perform each and every act and thing requisite and necessary to be done in and about the premises, as fully to all intents and purposes as he might or could do in person, hereby ratifying and confirming all that said attorney-in-fact and agent may lawfully do or cause to be done by virtue hereof.

Pursuant to the requirements of the Securities Act of 1933, this registration statement has been signed by the following persons in the capacities and on the dates indicated.

Signature	Title	Date
/s/ Michael J. Wortley Michael J. Wortley	President and Chief Financial Officer (Principal Executive Officer and Financial Officer)	June 15, 2018
/s/ Leonard E. Travis Leonard E. Travis	Chief Accounting Officer (Principal Accounting Officer)	June 15, 2018

CHENIERE ENERGY PARTNERS, L.P., its sole member

By: Cheniere Energy Partners GP, LLC, its general partner

By: /s/ Michael J. Wortley
Name: Michael J. Wortley
Title: Executive Vice President and Chief Financial Officer

SIGNATURES

Pursuant to the requirements of the Act, the registrant has duly caused this registration statement to be signed on its behalf by the undersigned, thereunto duly authorized, in the City of Houston, State of Texas, on June 15, 2018.

SABINE PASS LNG-GP, LLC

By: /s/ Michael J. Wortley
Name: Michael J. Wortley
Title: Chief Financial Officer

POWER OF ATTORNEY

KNOW ALL MEN BY THESE PRESENTS, Each person whose signature appears below hereby constitutes and appoints Michael J. Wortley his lawfulattorney-in-fact and agent, with full power of substitution and re-substitution, for him and in his name, place and stead, in any and all capacities, to sign any or all amendments to this registration statement, including any and all post-effective amendments, and to file the same with all exhibits thereto and other documents necessary or advisable in connection therewith, with the Securities and Exchange Commission, granting unto such attorney-in-fact and agent full power and authority to do and perform each and every act and thing requisite and necessary to be done in and about the premises, as fully to all intents and purposes as he might or could do in person, hereby ratifying and confirming all that said attorney-in-fact and agent may lawfully do or cause to be done by virtue hereof.

Pursuant to the requirements of the Securities Act of 1933, this registration statement has been signed by the following persons in the capacities and on the dates indicated.

Signature	Title	Date
/s/ Jack A. Fusco Jack A. Fusco	President and Chief Executive Officer (Principal Executive Officer)	June 15, 2018
/s/ Michael J. Wortley Michael J. Wortley	Chief Financial Officer (Principal Financial Officer)	June 15, 2018
/s/ Leonard E. Travis Leonard E. Travis	Chief Accounting Officer (Principal Accounting Officer)	June 15, 2018

CHENIERE ENERGY INVESTMENTS, LLC , its sole member

By: /s/ Michael J. Wortley
Name: Michael J. Wortley
Title: President and Chief Financial Officer

SIGNATURES

Pursuant to the requirements of the Act, the registrant has duly caused this registration statement to be signed on its behalf by the undersigned, thereunto duly authorized, in the City of Houston, State of Texas, on June 15, 2018.

SABINE PASS LNG-LP, LLC

By: /s/ Michael J. Wortley
Name: Michael J. Wortley
Title: President and Chief Financial Officer

POWER OF ATTORNEY

KNOW ALL MEN BY THESE PRESENTS, Each person whose signature appears below hereby constitutes and appoints Michael J. Wortley his lawfulattorney-in-fact and agent, with full power of substitution and re-substitution, for him and in his name, place and stead, in any and all capacities, to sign any or all amendments to this registration statement, including any and all post-effective amendments, and to file the same with all exhibits thereto and other documents necessary or advisable in connection therewith, with the Securities and Exchange Commission, granting unto such attorney-in-fact and agent full power and authority to do and perform each and every act and thing requisite and necessary to be done in and about the premises, as fully to all intents and purposes as he might or could do in person, hereby ratifying and confirming all that said attorney-in-fact and agent may lawfully do or cause to be done by virtue hereof.

Pursuant to the requirements of the Securities Act of 1933, this registration statement has been signed by the following persons in the capacities and on the dates indicated.

Signature	Title	Date
/s/ Michael J. Wortley Michael J. Wortley	President and Chief Financial Officer (Principal Executive Officer and Financial Officer)	June 15, 2018
/s/ Leonard E. Travis Leonard E. Travis	Chief Accounting Officer (Principal Accounting Officer)	June 15, 2018

CHENIERE ENERGY INVESTMENTS, LLC , its sole member

By: /s/ Michael J. Wortley
Name: Michael J. Wortley
Title: President and Chief Financial Officer

SIGNATURES

Pursuant to the requirements of the Act, the registrant has duly caused this registration statement to be signed on its behalf by the undersigned, thereunto duly authorized, in the City of Houston, State of Texas, on June 15, 2018.

SABINE PASS LNG, L.P.

By: Sabine Pass LNG-GP, LLC, its general partner

By: /s/ Michael J. Wortley
Name: Michael J. Wortley
Title: Chief Financial Officer

POWER OF ATTORNEY

KNOW ALL MEN BY THESE PRESENTS, Each person whose signature appears below hereby constitutes and appoints Michael J. Wortley his lawfulattorney-in-fact and agent, with full power of substitution and re-substitution, for him and in his name, place and stead, in any and all capacities, to sign any or all amendments to this registration statement, including any and all post-effective amendments, and to file the same with all exhibits thereto and other documents necessary or advisable in connection therewith, with the Securities and Exchange Commission, granting unto such attorney-in-fact and agent full power and authority to do and perform each and every act and thing requisite and necessary to be done in and about the premises, as fully to all intents and purposes as he might or could do in person, hereby ratifying and confirming all that said attorney-in-fact and agent may lawfully do or cause to be done by virtue hereof.

Pursuant to the requirements of the Securities Act of 1933, this registration statement has been signed by the following persons in the capacities and on the dates indicated.

Signature	Title	Date
/s/ Jack A Fusco Jack A. Fusco	President and Chief Executive Officer (Principal Executive Officer)	June 15, 2018
/s/ Michael J. Wortley Michael J. Wortley	Chief Financial Officer (Principal Financial Officer)	June 15, 2018
/s/ Leonard E. Travis Leonard E. Travis	Chief Accounting Officer (Principal Accounting Officer)	June 15, 2018

SABINE PASS LNG-GP, LLC

By: Cheniere Energy Investments, LLC, its sole member

By: /s/ Michael J. Wortley
Name: Michael J. Wortley
Title: President and Chief Financial Officer

SIGNATURES

Pursuant to the requirements of the Act, the registrant has duly caused this registration statement to be signed on its behalf by the undersigned, thereunto duly authorized, in the City of Houston, State of Texas, on June 15, 2018.

SABINE PASS TUG SERVICES, LLC

By: /s/ Michael J. Wortley
Name: Michael J. Wortley
Title: Chief Financial Officer

POWER OF ATTORNEY

KNOW ALL MEN BY THESE PRESENTS, Each person whose signature appears below hereby constitutes and appoints Michael J. Wortley his lawfulattorney-in-fact and agent, with full power of substitution and re-substitution, for him and in his name, place and stead, in any and all capacities, to sign any or all amendments to this registration statement, including any and all post-effective amendments, and to file the same with all exhibits thereto and other documents necessary or advisable in connection therewith, with the Securities and Exchange Commission, granting unto such attorney-in-fact and agent full power and authority to do and perform each and every act and thing requisite and necessary to be done in and about the premises, as fully to all intents and purposes as he might or could do in person, hereby ratifying and confirming all that said attorney-in-fact and agent may lawfully do or cause to be done by virtue hereof.

Pursuant to the requirements of the Securities Act of 1933, this registration statement has been signed by the following persons in the capacities and on the dates indicated.

Signature	Title	Date
/s/ Jack A. Fusco Jack A. Fusco	Chief Executive Officer (Principal Executive Officer)	June 15, 2018
/s/ Michael J. Wortley Michael J. Wortley	Chief Financial Officer (Principal Financial Officer)	June 15, 2018
/s/ Leonard E. Travis Leonard E. Travis	Chief Accounting Officer (Principal Accounting Officer)	June 15, 2018

SABINE PASS LNG, L.P., its sole member

By: Sabine Pass LNG-GP, LLC, its general partner

By: /s/ Michael J. Wortley
Name: Michael J. Wortley
Title: Chief Financial Officer

SIGNATURES

Pursuant to the requirements of the Act, the registrant has duly caused this registration statement to be signed on its behalf by the undersigned, thereunto duly authorized, in the City of Houston, State of Texas, on June 15, 2018.

CHENIERE CREOLE TRAIL PIPELINE, L.P.

By: Cheniere Pipeline GP Interests, LLC, its general partner

By: /s/ Michael J. Wortley
Name: Michael J. Wortley
Title: President and Chief Financial Officer

POWER OF ATTORNEY

KNOW ALL MEN BY THESE PRESENTS, Each person whose signature appears below hereby constitutes and appoints Michael J. Wortley his lawfulattorney-in-fact and agent, with full power of substitution and re-substitution, for him and in his name, place and stead, in any and all capacities, to sign any or all amendments to this registration statement, including any and all post-effective amendments, and to file the same with all exhibits thereto and other documents necessary or advisable in connection therewith, with the Securities and Exchange Commission, granting unto such attorney-in-fact and agent full power and authority to do and perform each and every act and thing requisite and necessary to be done in and about the premises, as fully to all intents and purposes as he might or could do in person, hereby ratifying and confirming all that said attorney-in-fact and agent may lawfully do or cause to be done by virtue hereof.

Pursuant to the requirements of the Securities Act of 1933, this registration statement has been signed by the following persons in the capacities and on the dates indicated.

Signature	Title	Date
/s/ Douglas D. Shanda Douglas D. Shanda	President (Principal Executive Officer)	June 15, 2018
/s/ Michael J. Wortley Michael J. Wortley	Chief Financial Officer (Principal Financial Officer)	June 15, 2018
/s/ Leonard E. Travis Leonard E. Travis	Chief Accounting Officer (Principal Accounting Officer)	June 15, 2018

CHENIERE PIPELINE GP INTERESTS, LLC

By: Cheniere Energy Investments, LLC, its sole member

By: /s/ Michael J. Wortley
Name: Michael J. Wortley
Title: President and Chief Financial Officer

SIGNATURES

Pursuant to the requirements of the Act, the registrant has duly caused this registration statement to be signed on its behalf by the undersigned, thereunto duly authorized, in the City of Houston, State of Texas, on June 15, 2018.

CHENIERE PIPELINE GP INTERESTS, LLC

By: /s/ Michael J. Wortley
Name: Michael J. Wortley
Title: President and Chief Financial Officer

POWER OF ATTORNEY

KNOW ALL MEN BY THESE PRESENTS, Each person whose signature appears below hereby constitutes and appoints Michael J. Wortley his lawfulattorney-in-fact and agent, with full power of substitution and re-substitution, for him and in his name, place and stead, in any and all capacities, to sign any or all amendments to this registration statement, including any and all post-effective amendments, and to file the same with all exhibits thereto and other documents necessary or advisable in connection therewith, with the Securities and Exchange Commission, granting unto such attorney-in-fact and agent full power and authority to do and perform each and every act and thing requisite and necessary to be done in and about the premises, as fully to all intents and purposes as he might or could do in person, hereby ratifying and confirming all that said attorney-in-fact and agent may lawfully do or cause to be done by virtue hereof.

Pursuant to the requirements of the Securities Act of 1933, this registration statement has been signed by the following persons in the capacities and on the dates indicated.

Signature	Title	Date
/s/ Michael J. Wortley Michael J. Wortley	President and Chief Financial Officer (Principal Executive Officer and Financial Officer)	June 15, 2018
/s/ Leonard E. Travis Leonard E. Travis	Chief Accounting Officer (Principal Accounting Officer)	June 15, 2018

CHENIERE ENERGY INVESTMENTS, LLC, its sole member

By: /s/ Michael J. Wortley
Name: Michael J. Wortley
Title: President and Chief Financial Officer

Exhibit 3.5

CERTIFICATE OF FORMATION
OF
CHENIERE ENERGY INVESTMENTS, LLC

The undersigned, being over the age of 18 years and acting as sole organizer of a limited liability company under the Delaware Limited Liability Company Act (the "Act"), does hereby adopt the following Certificate of Formation for Cheniere Energy Investments, LLC (the "Company").

ARTICLE ONE

The name of the limited liability company is Cheniere Energy Investments, LLC.

ARTICLE TWO

The address of the initial registered office of the Company in the State of Delaware is c/o 2711 Centerville Road, Suite 400, Wilmington, Delaware, 19808, and the name of its registered agent for service of process required to be maintained by Section 18-104 of the Act in the state is Corporation Service Company.

ARTICLE THREE

The adoption by the members of the Company of the Limited Liability Company Agreement ("LLC Agreement") of the Company shall bind all of the members of the Company existing from time to time to the terms and provisions of such LLC Agreement (as such terms and provisions may be restated or amended as provided therein), and the purchase of or subscription for membership interests in the Company shall constitute an agreement by any such member to be so bound, notwithstanding that any such member has not executed a counterpart of such LLC Agreement or of any such restatements of or amendments to such LLC Agreement.

ARTICLE FOUR

The name of the sole organizer is L. M. Wilson and the address of the organizer is Andrews Kurth LLP, 600 Travis, Suite 4200, Houston, Texas 77002.

IN WITNESS WHEREOF, I have hereunder set my hand this 21st day of November, 2006.

/s/ L. M. Wilson
L. M. Wilson, Organizer

Exhibit 3.6

Execution Version

AMENDED AND RESTATED LIMITED LIABILITY COMPANY AGREEMENT

OF

CHENIERE ENERGY INVESTMENTS, LLC

(A Delaware Limited Liability Company)

This Amended and Restated Limited Liability Company Agreement (the "***Agreement***") dated as of August 9, 2012, is hereby duly adopted as the limited liability company agreement of **Cheniere Energy Investments**, LLC, a Delaware limited liability company (the "***Company***") by the sole Member (as defined below).

ARTICLE I

Definitions

1.1. Definitions. The following terms used in this Agreement shall have the following meanings (unless otherwise expressly provided herein):

"***Act***" means the Delaware Limited Liability Company Act, as the same may be amended from time to time.

"***Agreement***" has the meaning set forth in the preamble hereto.

"***Business Day***" means a day other than a Saturday, Sunday or other day which is a nationally recognized holiday in the United States of America.

"***Capital Contribution***" means any contribution to the capital of the Company in cash or property by the Member whenever made.

"***Certificate***" means the Certificate of Formation of the Company as filed with the Secretary of State of Delaware, as it shall be amended from time to time.

"***Code***" means the Internal Revenue Code of 1986, as amended. Any reference to a section of the Code shall include a reference to any amendatory or successor provision thereto.

"***Company***" has the meaning set forth in the preamble hereto.

"***Fiscal Year***" means the Company's fiscal year, which shall be the calendar year.

"***Initial Capital Contribution***" means the initial contribution to the capital of the Company made by the Member pursuant to this Agreement.

"***Member***" means **Cheniere Energy Partners, L.P.**, a Delaware limited partnership.

"***Membership Interest***" means, with respect to the Member at anytime, the ownership interest of the Member at that time, which shall include all Units then owned thereby.

"***Person***" means any natural person, partnership, limited liability company, corporation, trust or other legal entity.

"***Units***" means units of ownership interest in the Company.

1.2. Other Definitional Provisions. All terms used in this Agreement that are not defined in this Article I have the meanings contained elsewhere in this Agreement.

ARTICLE II

Formation

2.1. Name and Formation. The name of the Company is **Cheniere Energy Investments, LLC**. The Company was formed as a limited liability company upon the filing of the Certificate pursuant to the Act.

2.2. Principal Place of Business. The principal place of business of the Company shall be at 700 Milam Street, Suite 800, Houston, Texas 77002. The Company may locate its place(s) of business and registered office at any other place or places as the Member may from time to time deem necessary or advisable.

2.3. Registered Office and Agent. The registered office of the Company shall be at 2711 Centerville Road, Suite 400, Wilmington, Delaware 19808, and the name of its initial registered agent at such address shall be Corporation Services Company.

2.4. Duration. The period of duration of the Company is perpetual from the date its Certificate was filed with the Secretary of State of Delaware, unless the Company is earlier dissolved in accordance with either the provisions of this Agreement or the Act.

2.5. Purposes and Powers. The purpose for which the Company is organized is to transact any or all lawful business for which limited liability companies may be organized under the Act with the exception of the business of granting policies of insurance, or assuming insurance risks or banking as defined in Section 126 of Title 8 of the Delaware Code Annotated. The Company shall have the power to do any and all acts and things necessary, appropriate, proper, advisable, incidental to or convenient for the furtherance and accomplishment of such purposes, and for the protection and benefit of its business.

2.6. Limitation of Liability. The liability of each Member and each employee of the Company to third parties for obligations of the Company shall be limited to the fullest extent provided in the Act and other applicable law.

ARTICLE III

Rights and Duties of the Member

3.1. Management by Member. The Company will be managed by the Member. The conduct of the Company's business and the management of its affairs will be exercised and conducted solely by the Member in accordance with this Agreement. The Member has the exclusive right to act for the Company. The Member may act for and on behalf of the Company and execute all agreements on behalf of the Company and otherwise bind the Company as to third parties.

3.2. Place of Meetings. All meetings of the Member shall be held at the principal office of the Company or at such other place within or without the State of Delaware as may be determined by the Member and set forth in any notice or waivers of notice of such meeting.

3.3. Annual and Special Meetings. The annual and special meetings of the Member for the transaction of such business as may properly come before the meeting shall be held at such time and date as shall be designated by the Member from time to time.

3.4. Actions Without a Meeting. Notwithstanding any provision contained in this Article III, all actions of the Member provided for herein may be taken by written consent without a meeting. Any such action which may be taken by the Member without a meeting shall be effective only if the consent is in writing, sets forth the action so taken, and is signed by the Member.

3.5. Number. There shall be only one (1) Member of the Company.

3.6. Officers. The Member may, from time to time, designate one or more persons to be officers of the Company ("***Officers***"). No Officer need be a Member. Any Officers so designated shall have such authority and perform such duties as the Member may, from time to time, delegate to them. The Member may assign titles to particular Officers, including, without limitation, chief executive officer, president, vice president, chief financial officer, chief accounting officer, secretary, assistant secretary, treasurer and assistant treasurer. Each Officer shall hold office until such person's successor shall be duly designated and shall qualify or until such person's death or until such person shall resign or shall have been removed in the manner hereinafter provided. Any number of offices may be held by the same person. The salaries or other compensation, if any, of the Officers and agents of the Company shall be fixed from time to time by the Member. The Member may remove any Officer as such, either with or without cause. Any vacancy occurring in any office of the Company may be filled by the Member. The persons who hold Officer positions as of the date of this Agreement shall continue to serve as Officers until removed as provided in this Agreement.

3.7. Indemnification. Each Member and Officer (when acting on behalf of the Company, in accordance with its authority) shall be indemnified and held harmless by the Company, including advancement of expenses, but only to the extent that the Company's assets are sufficient therefor, from and against all claims, liabilities, and expenses arising out of any act performed or omitted to be performed in connection with the management of the Company's affairs, including reasonable attorneys' fees incurred by such Member or Officer in connection with the defense of any action based on any such act or omission, but excluding those claims, liabilities and expenses caused by the gross negligence or willful misconduct of such Member or Officer, subject to all limitations and requirements imposed by the Act. These indemnification rights are in addition to any rights that any Member or Officer may have against third parties. The foregoing indemnification specifically includes those claims that arise out of the indemnified party's sole, joint or contributory negligence, but specifically excludes those claims that arise out of the indemnified party's willful misconduct, fraud or gross negligence. To the extent that an indemnified party is a party to this Agreement, such indemnified party would not have entered into this Agreement if not for this indemnification.

ARTICLE IV

Capitalization

4.1. Capital Contributions.

(a) The Member has contributed $1,000 to the Company. Such cash is the Initial Capital Contribution of the Member and as consideration therefore, the Member received one hundred (100) Units.

(b) The Member is not required to, but may (acting in its sole discretion) make additional contributions to the capital of the Company.

(c) The Member shall not be paid interest on any Capital Contribution.

4.2. Withdrawal or Reduction of Capital Contributions.

(a) The Member shall not receive out of the Company's property any part of its Capital Contribution until all liabilities of the Company have been paid or there remains property of the Company sufficient to pay such liabilities.

(b) The Member shall not have the right to withdraw all or any part of its Capital Contribution or to receive any return on any portion of its Capital Contribution, except as may be otherwise specifically provided in this Agreement. Under circumstances involving a return of any Capital Contribution, the Member shall not have the right to receive property other than cash.

4.3. Liability of Member. The Member shall not be liable for the debts, liabilities or obligations of the Company beyond its Initial Capital Contribution. The Member shall not be required to contribute to the capital of, or to loan any funds to, the Company.

ARTICLE V

Distributions

5.1. Distributions. Subject to Section 5.2, the Company shall make all distributions in respect of the Membership Interest at such times as determined by the Member.

5.2. Limitation Upon Distribution. No distribution shall be declared and paid unless, if after the distribution is made, the value of assets of the Company would exceed the liabilities of the Company, except liabilities to the Member on account of its Capital Contributions.

ARTICLE VI

Books and Accounts

6.1. Records and Reports. At the expense of the Company, the Officers shall maintain records and accounts of all operations and expenditures of the Company.

6.2. Returns and Other Elections. The Officers shall cause the preparation and timely filing of all tax returns required to be filed by the Company pursuant to the Code and all other tax returns deemed necessary and required in each jurisdiction in which the Company does business. All elections permitted to be made by the Company under federal or state laws shall be made by the Officers with the consent of the Member.

ARTICLE VII

Dissolution and Termination

7.1. Dissolution.

(a) The Company shall be dissolved upon the first of the following to occur:

(i) When the period fixed for the duration of the Company, if any, shall expire;

(ii) Upon the election to dissolve the Company by the Member;

(iii) Upon the resignation, expulsion, bankruptcy, legal incapacity or dissolution of the Member, or the occurrence of any other event which terminates the continued membership of the Member; or

(iv) The entry of a decree of judicial dissolution under Section 18-802 of the Act.

(b) Upon dissolution of the Company, the business and affairs of the Company shall terminate, and the assets of the Company shall be liquidated under this Article VII.

(c) Dissolution of the Company shall be effective as of the day on which the event occurs giving rise to the dissolution, but the Company shall not terminate until there has been a winding up of the Company's business and affairs, and the assets of the Company have been distributed as provided in Section 7.2.

(d) Upon dissolution of the Company, the Officers may cause any part or all of the assets of the Company to be sold in such manner as the Officers shall determine in an effort to obtain the best prices for such assets; *provided, however*, that the Officers may distribute assets of the Company in kind to the Member to the extent practicable.

7.2. Distribution of Assets Upon Dissolution. In settling accounts after dissolution, the assets of the Company shall be paid in the following order:

(a) First, to creditors, in the order of priority as provided by applicable law, except those to the Member on account of the Member's Capital Contributions; and

(b) Second, any remainder shall be distributed to the Member.

7.3. Cancellation of Certificate. When all liabilities and obligations of the Company have been paid or discharged, or adequate provision has been made therefor, and all of the remaining property and assets of the Company have been distributed to the Member according to the Member's rights and interests, the Certificate of Cancellation shall be executed on behalf of the Company by the Officers or the Member and shall be filed with the Secretary of State of Delaware, and the Officers and Member shall execute, acknowledge and file any and all other instruments necessary or appropriate to reflect the dissolution and termination of the Company.

ARTICLE VIII

Transfer of Membership Interests

The Member may sell, assign or otherwise transfer all or any portion of the Member's Membership Interest at any time to any Person.

ARTICLE IX

Miscellaneous Provisions

9.1. Notices. Any notice, demand or communication required or permitted to be given by any provision of this Agreement shall be deemed to have been sufficiently given or served for all purposes if delivered personally to the party or to an officer of the party to whom the same is directed or, if sent by registered or certified mail, postage and charges prepaid, addressed to the Member's and/or Company's address as it appears in the Company's records, as appropriate. Except as otherwise provided herein, any such notice shall be deemed to be given when delivered personally or the next Business Day after the date on which the same was telecopied to such person.

9.2. Application of Delaware Law. This Agreement and the application or interpretation hereof, shall be governed exclusively by the laws of the State of Delaware, and specifically the Act, excluding any conflicts of laws rule or principle that might refer the governance or construction of this Agreement to the law of another jurisdiction.

9.3. Headings and Sections. The headings in this Agreement are inserted for convenience only and are in no way intended to describe, interpret, define, or limit the scope, extent or intent of this Agreement or any provision hereof. Unless the context requires otherwise, all references in this Agreement to Sections or Articles shall be deemed to mean and refer to Sections or Articles of this Agreement.

9.4. Amendments. Except as otherwise expressly set forth in this Agreement, the Certificate and this Agreement may be amended, supplemented or restated only upon the written consent of the Member. Upon obtaining the approval of any amendment to the Certificate, the Officers shall cause a certificate of amendment in accordance with the Act to be prepared, and such certificate shall be executed by no less than one Officer and shall be filed in accordance with the Act.

9.5. Number and Gender. Where the context so indicates, the masculine shall include the feminine, the neuter shall include the masculine and feminine, and the singular shall include the plural.

9.6. Binding Effect. Except as herein otherwise provided to the contrary, this Agreement shall be binding upon and inure to the benefit of the Member and the Member's distributees, legal representatives, successors and assigns.

9.7. Severability. Except as otherwise provided in the succeeding sentence, every term and provision of this Agreement in intended to be severable, and if any term or provision of this Agreement is illegal or invalid for any reason whatsoever, such illegality or invalidity shall not affect the legality or validity of the remainder of this Agreement. The preceding sentence shall be of no force or effect if the consequence of enforcing the remainder of this Agreement without such illegal or invalid term or provision would be to cause any party to lose the benefit of its economic bargain.

[SIGNATURE PAGE FOLLOWS]

IN WITNESS WHEREOF, the undersigned, being the Member of the Company, has caused this Agreement to be duly adopted by the Company as of the date set forth above.

MEMBER:

CHENIERE ENERGY PARTNERS, L.P.

By: Cheniere Energy Partners GP, LLC,
its general partner

By: /s/ Meg A. Gentle
Name: Meg A. Gentle
Title: Senior Vice President and
Chief Financial Officer

[*Signature Page to Amended and Restated Limited Liability Company Agreement of Cheniere Energy Investments, LLC*]

Exhibit 3.7

CERTIFICATE OF FORMATION

OF

SABINE PASS LNG-GP, LLC

This Certificate of Formation has been duly executed and is filed pursuant to Section 18-201 of the Delaware Limited Liability Company Act (the "Act") to form a limited liability company (the "Company") under the Act.

1. *Name.* The name of the Company is: "Sabine Pass LNG-GP, LLC."

2. *Registered Office, Registered Agent*. The address of the registered office required to be maintained by Section 18-104 of the Act is:

2711 Centerville Road, Suite 400
Wilmington, Delaware 19808

The name and address of the registered agent for service of process required to be maintained by Section 18-104 of the Act is:

Corporation Service Company
2711 Centerville Road, Suite 400
Wilmington, Delaware 19808

3. The adoption by the sole member of the Company of the Limited Liability Company Agreement (the "LLC Agreement") of the Company shall bind all of the members of the Company existing from time to time to the terms and provisions of such LLC Agreement (as such terms and provisions may be restated or amended as provided therein), and the purchase of or subscription for membership interests in the Company shall constitute an agreement by any such member to be so bound, notwithstanding that any such member has not executed a counterpart of such LLC Agreement or of any such restatements of or amendments to such LLC Agreement.

4. This Certificate of Formation is being filed in connection with the conversion of a Delaware corporation to a Delaware limited liability company. This Certificate of Formation becomes effective on June 30, 2010 at 11:59 PM.

IN WITNESS WHEREOF, the undersigned has executed this Certificate of Formation this 30th day, of June, 2010.

/s/ Meg A. Gentle
By: Meg A. Gentle
Title: Authorized Person

LIMITED LIABILITY COMPANY AGREEMENT

OF

SABINE PASS LNG-GP, LLC

(A Delaware Limited Liability Company)

This Limited Liability Company Agreement (the "*Agreement*"), dated as of June 30, 2010, is hereby duly adopted as the limited liability company agreement of Sabine Pass LNG-GP, LLC, a Delaware limited liability company (the "*Company*"), by the sole Member (as defined below).

ARTICLE I

Definitions

1.1 Definitions. The following terms used in this Agreement shall have the following meanings (unless otherwise expressly provided herein):

"*Act*" means the Delaware Limited Liability Company Act, as the same may be amended from time to time.

"*Affiliate*" means, when used with reference to a specific Person: (A) any Person directly or indirectly owning, controlling or holding the power to vote ten percent (10%) or more of any class of the voting securities of the specified Person; (B) any Person that directly or indirectly through one or more intermediaries controls or is controlled by or is under common control with the specified Person; or (C) any person that is an officer or director of, general partner in, or manager or trustee of, or serves in a similar capacity with respect to, the specified Person or of which the specified Person is an officer or director, general partner, manager or trustee, or with respect to which the specified Person serves in a similar capacity.

"*Agreement*" means this Agreement of the Company, as originally adopted and as amended from time to time.

"*Business Day*" means a day other than a Saturday, Sunday or other day which is a nationally recognized holiday in the United States of America.

"*Capital Contribution*" means any contribution to the capital of the Company in cash, property, or services rendered, or a promissory note or other obligation to contribute cash or property or to perform services by the Member whenever made.

"*Certificate*" means the Certificate of Formation of the Company as filed with the Secretary of State of the State of Delaware, as it shall be amended from time to time.

"*Cheniere*" means Cheniere Energy, Inc., a Delaware corporation.

"*Code*" means the Internal Revenue Code of 1986, as amended. Any reference to a section of the Code shall include a reference to any amendatory or successor provision thereto.

"*Company*" means Sabine Pass LNG GP, LLC, a Delaware limited liability company.

"*Crest Obligation*" means the assumption and adoption by the Company of all of the obligations required to be adopted by the Company with respect to Cheniere and CXY Corporation (n/k/a Cheniere FLNG, L.P.) under the Crest Settlement Agreement.

"*Crest Settlement Agreement*" means the Settlement and Purchase Agreement, dated as of June 14, 2001, by and among Cheniere, CXY Corporation, Crest Energy, L.L.C., Crest Investment Company and Freeport LNG Terminal, LLC.

"*Indenture*" means the Indenture, dated as of November 9, 2006, between the Partnership and The Bank of New York, as trustee, as amended, supplemented or modified from time to time.

"*Majority*" means, with respect to any referenced group of Managers, a combination of any such Managers constituting more than fifty percent (50%) of the number of Managers of such referenced group who are then elected and qualified.

"*Managers*" means those Persons identified on **Exhibit A** or any other Persons who succeed such Persons in that capacity or are elected to act as additional managers of the Company as provided herein.

"*Material Action*" means to file any insolvency or reorganization case or proceeding, to institute proceedings to have the Company or the Partnership be adjudicated bankrupt or insolvent, to institute proceedings under any applicable insolvency law, to seek any relief under any law relating to relief from debts or the protection of debtors, to consent to the filing or institution of bankruptcy or insolvency proceedings against the Company or the Partnership, to file a petition seeking, or consent to, reorganization or relief with respect to the Company or the Partnership under any applicable federal or state law relating to bankruptcy or insolvency, to seek or consent to the appointment of a receiver, liquidator, assignee, trustee, sequestrator, custodian, or any similar official of or for the Partnership or a substantial part of its property, to make any assignment for the benefit of creditors of the Company or the Partnership, to admit in writing the Company's or the Partnership's inability to pay its debts generally as they become due, or to take action in furtherance of any of the foregoing.

"*Members*" means Cheniere Energy Investments, LLC, a Delaware limited liability company, and any Person hereafter admitted to the Company as a Member as provided in this Agreement, but does not include any Person who has ceased to be a Member in the Company.

"*Membership Interest*" means, with respect to any Member at anytime, the ownership interest of the Member at that time, which shall include all Units then owned thereby.

"*Note Documents*" has the meaning assigned to such term in the Indenture.

"*Obligations*" has the meaning assigned to such term in the Indenture.

"*Partnership*" means Sabine Pass LNG, L.P., a Delaware limited partnership.

"*Person*" means any individual, general or limited partnership, limited liability company, corporation, executor, administrator or estate, trustee or trust or other legal entity.

"*Units*" means units of ownership interest in the Company.

1.2 Other Definitional Provisions. All terms used in this Agreement that are not defined in this Article I have the meanings contained elsewhere in this Agreement.

ARTICLE II

Formation

2.1 Name and Formation. The name of the Company is Sabine Pass LNG-GP, LLC. The Company was formed as a limited liability company upon the filing of the Certificate pursuant to the Act.

2.2 Principal Place of Business. The principal place of business of the Company shall be at 700 Milam St., Suite 800, Houston, Texas. The Company may locate its place(s) of business and registered office at any other place or places as the Members may from time to time deem necessary or advisable.

2.3 Registered Office and Agent. The registered office of the Company shall be at 2711 Centerville Road, Suite 400, Wilmington, Delaware 19808, and the name of its initial registered agent at such address shall be Corporation Service Company.

2.4 Duration. The period of duration of the Company is perpetual from the date its Certificate was filed with the Secretary of State of the State of Delaware, unless the Company is earlier dissolved in accordance with either the provisions of this Agreement or the Act.

2.5 Single Purpose Entity Requirements. Notwithstanding any other provision contained in this Agreement, the Company shall comply with the following single purpose entity requirements ("Single Purpose Entity Requirements") in order to maintain its status as a separate entity and to avoid any confusion or potential consolidation with any Affiliate.

(a) Limited Purpose. The sole purpose conducted or promoted by the Company since its organization and at least during the term of the Indenture is to engage only in the following activities:

(i) to acquire a general partner interest in the Partnership and act in such capacity in accordance with, subject to and as permitted in the Partnership's organizational documents and the Note Documents; and

(ii) to engage in any lawful act or activity and to exercise any powers permitted to limited liability companies organized under the laws of the State of Delaware that are related or incidental to and necessary, convenient or advisable for the accomplishment of the above-mentioned purposes.

(b) Limitations on Indebtedness, Actions. Notwithstanding anything to the contrary in this Agreement or in any other document governing the formation, management or operation of the Company, so long as any obligation under the Note Documents is outstanding the Company shall not:

(i) guarantee any obligation of any Person, including any Affiliate, or become obligated for the debts of any other Person or hold out its credit as being available to pay the obligations of any other Person (other than the Crest Obligation);

(ii) engage, directly or indirectly, in any business other than as required or permitted to be performed under Articles II and III of this Agreement;

(iii) incur, create or assume any indebtedness or liabilities other than (A) the Obligations, (B) the Crest Obligation and (C) indebtedness and liabilities incurred by the Partnership that are permitted under the Note Documents;

(iv) make or permit to remain outstanding any loan or advance to, or own or acquire any stock or securities of, any Person;

(v) to the fullest extent permitted by law, engage in any dissolution or liquidation, or (except as permitted under the Note Documents) any consolidation, merger, sale or other transfer of any of its assets outside the ordinary course of the Company's business;

(vi) buy or hold evidence of indebtedness issued by any other Person (other than cash or investment-grade securities or as otherwise permitted under the Note Documents);

(vii) own any asset or property other than its general partner interest in the Partnership and incidental personal and real property necessary to act in such capacity in accordance with, subject to and as permitted in the Partnership's organizational documents and the Note Documents;

(viii) take any Material Action without the unanimous written approval of the Managers of the Company, including the Independent Manager; or

(ix) amend, modify or otherwise change Articles II or III of this Agreement with respect to the Single Purpose Entity Requirements.

(c) Separateness Covenants. In the conduct of the Company's operations since its organization and so long as any obligation under the Note Documents is outstanding, the Company has observed and will continue to observe the following covenants:

(i) maintain books and records and bank accounts separate from those of any other Person;

(ii) maintain its assets in such a manner that it is not costly or difficult to segregate, identify or ascertain such assets;

(iii) comply with all organizational formalities necessary to maintain its separate existence;

(iv) hold itself out to creditors and the public as a legal entity separate and distinct from any other entity;

(v) maintain separate financial statements, showing its assets and liabilities separate and apart from those of any other Person and not have its assets listed on any financial statement of any other Person; except that the Company's assets may be included in consolidated financial statements of its Affiliates so long as appropriate notation is made on such consolidated financial statements to indicate the separateness of the Company from such Affiliate and to disclose the separate nature of the Company's indebtedness;

(vi) prepare and file its own tax returns separate from those of any Person to the extent required by applicable law, and pay any taxes required to be paid by applicable law;

(vii) allocate and charge fairly and reasonably any common employee or overhead shared with Affiliates;

(viii) except as permitted in the Note Documents, not enter into any transaction with Affiliates except on anarm's-length basis on terms which are no less favorable than would be available in comparable transactions with unaffiliated third parties (or, if no comparable transactions with unaffiliated third parties would be available, then on terms that are determined by the Managers to be fair in light of all factors considered by the Managers to be pertinent to the Company), and pursuant to written, enforceable agreements;

(ix) conduct its own business in its own name, and use separate stationery, invoices and checks;

(x) not commingle its assets or funds with those of any other Person;

(xi) not assume, guarantee or pay the debts or obligations of any other Person (other than the Crest Obligation and the Company's pledge of the general partner interest in the Partnership as set forth in the Note Documents);

(xii) correct any known misunderstanding as to its separate identity;

(xiii) not permit any Affiliate to guarantee or pay its obligations (other than with respect to the Crest Obligation);

(xiv) pay its liabilities and expenses out of and to the extent of its own funds;

(xv) maintain a sufficient number of employees or engaged independent contractors in light of its contemplated business purpose and pay the salaries of its own employees, if any, only from its own funds;

(xvi) maintain adequate capital in light of its contemplated business purpose, transactions and liabilities; provided, however, that the foregoing shall not require any equity owner to make additional capital contributions to the Company; and

(xvii) cause the officers, Managers, employees, agents and other representatives of the Company to act at all times with respect to the Company consistently and in furtherance of the foregoing and in the best interests of the Company except to the extent required or permitted by the Note Documents.

Failure of the Company to comply with any of the foregoing covenants or any other covenants contained in this Agreement shall not affect the status of the Company as a separate legal entity.

(d) Independent Manager. As long as any obligation under the Note Documents is outstanding, the Company at all times shall have at least one Independent Manager. To the fullest extent permitted by law, the Independent Manager shall consider, as applicable, only the interests of the Company and its creditors or the interests of the Partnership and its creditors in acting or otherwise voting on any Material Action. No resignation or removal of an Independent Manager, and no appointment of a successor Independent Manager, shall be effective until such successor shall have accepted his or her appointment as an Independent Manager by a written instrument. In the event of a vacancy in the position of Independent Manager, the Company shall, as soon as practicable, appoint a successor Independent Manager.

(e) Property; Partition; Nature of Interest

(i) All property owned by the Company shall be owned by the Company as an entity and, insofar as permitted by applicable law, no Member shall have any ownership interests in any Company property in its individual name or right, and each Member's ownership interest in the Company shall be personal property for all purposes.

(ii) To the fullest extent permitted by law, each Member and any additional Member admitted to the Company hereby irrevocably waives any right or power that such Person might have to cause the Company or any of its assets to be partitioned, to cause the appointment of a receiver for all or any portion of the assets of the Company, to compel any sale of all or any portion of the assets of the Company pursuant to any applicable law or to file a complaint or to institute any proceeding at law or in equity to cause the dissolution, liquidation, winding up or termination of the Company. The Members shall not have any interest in any specific assets of the Company, and the Members shall not have the status of creditors with respect to any distribution pursuant to this Agreement. The interest of the Members in the Company is personal property.

(f) Special Member. Upon the occurrence of any event that causes the last remaining Member of the Company to cease to be a Member of the Company (other than (A) upon an assignment by the last remaining Member of all of its limited liability company interest in the Company and the admission of the transferee in accordance with the Note Documents and the Agreement, or (B) the resignation of the last remaining Member and the admission of an additional Member of the Company in accordance with the terms of the Note Documents and the Agreement), any Person acting as Independent Manager of the Company shall, without any action of any other Person and simultaneously with the Member ceasing to be the last remaining Member of the Company, automatically be admitted to the Company as a Member with a zero percent (0%) economic interest (the "Special Member") and shall continue the Company without dissolution and (ii) the Special Member may not resign from the Company or transfer its rights as the Special Member unless (A) a successor Special Member has been admitted to the Company as a Special Member in accordance with requirements of Delaware law and (B) after giving effect to such resignation or transfer, there remains at least one Independent Manager of the Company.

Further, (i) the Special Member shall automatically cease to be a Member of the Company upon the admission to the Company of the first substitute Member, (ii) the Special Member shall be a Member of the Company that has no interest in the profits, losses and capital of the Company and has no right to receive any distributions of the assets of the Company, (iii) pursuant to Section 18-301 of the Act, the Special Member shall not be required to make any capital contributions to the Company and shall not receive a limited liability company interest in the Company, (iv) the Special Member, in its capacity as Special Member, may not bind the Company and (v) except as required by any mandatory provision of the Act, the Special Member, in its capacity as Special Member, shall have no right to vote on, approve or otherwise consent to any action by, or matter relating to, the Company including, without limitation, the merger, consolidation or conversion of the Company; provided, however, such prohibition shall not limit the obligations of the Special Member, in its capacity as Independent Manager, to vote on such matters required by the Note Documents or the Agreement. In order to implement the admission to the Company of the Special Member, the Special Member shall execute a counterpart to the Agreement. Prior to its admission to the Company as the Special Member, the Special Member shall not be a Member of the Company, but the Special Member may serve as an Independent Manger of the Company.

Upon the occurrence of any event that causes a Member to cease to be a Member of the Company to the fullest extent permitted by law, the personal representative of that Member shall, within ninety (90) days after the occurrence of the event that terminated the continued membership of that Member in the Company agree in writing (i) to continue the Company and (ii) to the admission of the personal representative or its nominee or designee, as the case may be, as a substitute Member of the Company effective as of the occurrence of the event that terminated the continued membership of the Member in the Company. Any action initiated by or brought against the Members or the Special Member under any federal or state bankruptcy, insolvency, reorganization or other creditors rights laws or regulations shall not cause any Member or the Special Member to cease to be a Member of the Company and upon the occurrence of such an event, the business of the Company shall continue without dissolution. Each of the Members and the Special

Member waives any right it might have to agree in writing to dissolve the Company upon the occurrence of any action initiated by or brought against the Members or the Special Member under any federal or state bankruptcy, insolvency, reorganization or other creditors rights laws or regulations, or the occurrence of an event that causes any Member or the Special Member to cease to be a Member of the Company.

2.6 Powers. Subject to Article III of this Agreement, the Company, and the Managers of the Company on behalf of the Company, (i) shall have and exercise all powers necessary, convenient or incidental to accomplish its purposes as set forth in Section 2.5 above, and (ii) shall have and exercise all of the powers and rights conferred upon limited liability companies formed pursuant to the Act.

2.7 Limitation of Liability. Except as otherwise expressly provided by the Act, the debts, obligations and liabilities of the Company, whether arising in contract, tort or otherwise, shall be the debts, obligations and liabilities solely of the Company, and neither the Members nor the Special Member nor any Manager shall be obligated personally for any such debt, obligation or liability of the Company solely by reason of being a Member, Special Member or Manager of the Company.

ARTICLE III

Rights and Duties of Managers

3.1 Management.

(a) Managers. Subject to this Article III and the other terms of this Agreement, the powers of the Company shall be exercised by or under the authority of, and the business and affairs of the Company shall be managed under, its designated Manager or Managers.

(b) Powers. Subject to this Article III and the other terms of this Agreement, in addition to the powers and authorities expressly conferred by this Agreement upon the Managers, the Managers may exercise all such powers of the Company and do all such lawful acts and things as are not directed or required to be exercised or done by the Members by the Act the Certificate or this Agreement, including, but not limited to, contracting for or incurring debts, liabilities and other obligations on behalf of the Company.

3.2 Number and Qualifications. The number of Managers shall not be less than one (1) nor more than seven (7) as may be determined by the Members from time to time, but no decrease in the number of Managers shall have the effect of shortening the term of any incumbent Manager. Managers need not be residents of the State of Delaware. The Managers in their discretion may elect from among the Managers a chairman of the Managers who shall preside at meetings of the Managers.

3.3 Independent Manager and Professional Independent Manager. As long as any obligation under the Note Documents is outstanding, at least one Manager shall be an Independent Manager. An "*Independent Manager*" means a natural Person who is not at the time of initial appointment as a Manager or at any time while serving as a Manager of the Company has not been at any time during the five (5) years preceding such initial appointment:

(a) a stockholder, director (with the exception of serving as an independent director of Sabine PassLNG-GP, Inc.), manager (with the exception of serving as an Independent Manager of the Company), officer, trustee, employee, partner, member, attorney or counsel of the Company or the Partnership or any Affiliate of either of them;

(b) a creditor, customer, supplier, or other Person who derives more than five percent (5%) of its purchases or revenues from its activities with the Company or the Partnership or any Affiliate of either of them;

(c) a Person controlling or under common control with any Person excluded from serving as Independent Manager under (a) or (b); or

(d) a member of the immediate family by blood or marriage of any Person excluded from serving as Independent Manager under (a) or (b).

A natural Person who satisfies the foregoing definition other than subparagraph (b) shall not be disqualified from serving as an Independent Manager of the Company if such individual is an Independent Manager provided by a nationally-recognized company that provides professional independent managers and directors (a "*Professional Independent Manager*") and other corporate services in the ordinary course of its business. A natural Person who otherwise satisfies the foregoing definition other than subparagraph (a) by reason of being the independent director or manager of a "single purpose entity" affiliated with the Partnership shall not be disqualified from serving as an Independent Manager of the Company if such individual is either (i) a Professional Independent Manager or (ii) the fees that such individual earns from serving as independent director or manager of Affiliates of the Partnership in any given year constitute in the aggregate less than five percent (5%) of such individual's annual income for that year. Notwithstanding the immediately preceding sentence, an Independent Manager may not simultaneously serve as Independent Manager of the Company and independent director or manager of a special purpose entity that owns a direct or indirect equity interest in the Partnership.

For purposes of this Section 3.3, each of "Affiliate" and "Person" has the meaning assigned to such term in Article I. In addition, a "single purpose entity" is an entity whose organizational documents contain restrictions on its activities and impose requirements intended to preserve such entity's separateness that are substantially similar to the special purpose provisions of this Agreement.

3.4 Election. At the first annual meeting of the Members and at each annual meeting thereafter, the Members shall elect one or more Managers to hold office until the next succeeding annual meeting. Unless removed in accordance with this Agreement, each Manager shall hold office for the term for which such person is elected and until such person's successor shall be elected and qualified.

3.5 Vacancy. Any vacancy occurring for any reason in the number of Managers shall be filled by the Members electing a replacement Manager. A Manager elected to fill a vacancy shall be elected for the unexpired term of the predecessor in office.

3.6 Removal. At a meeting called expressly for such purpose, all or any lesser number of Managers may be removed at any time, with or without cause, by the Members.

3.7 Place of Meetings. All meetings of the Managers may be held either within or outside the State of Delaware.

3.8 Annual Meetings. The annual meeting of Managers shall be held, without further notice, immediately following the annual meeting of Members, and at the same place, or at such other time and place as shall be fixed with the consent in writing of all the Managers.

3.9 Regular Meetings. Regular meetings of the Managers may be held without notice at such time and place either within or outside the State of Delaware as shall from time to time be determined by the Managers.

3.10 Special Meetings. Special meetings of the Managers may be called by any Manager on three (3) days' notice to each Manager, either personally or by mail, telephone or by telegram.

3.11 Quorum. At all meetings of the Managers, the presence of a Majority shall be necessary and sufficient to constitute a quorum for the transaction of business unless a greater number is required by law. At a meeting at which a quorum is present, the act of a Majority shall be the act of the Managers, except as otherwise provided by law, the Certificate or this Agreement. If a quorum shall not be present at any meeting of the Managers, the Managers present at the meeting may adjourn the meeting from time to time, without notice other than announcement at the meeting, until a quorum shall be present.

3.12 Attendance and Waiver of Notice. Attendance of a Manager at any meeting shall constitute a waiver of notice of such meeting, except when a Manager attends a meeting for the express purpose of objecting to the transaction of any business on the ground that the meeting is not lawfully called or convened. Neither the business to be transacted at, nor the purpose of, any regular or special meeting of the Managers need be specified in the notice or waiver of notice of such meeting.

3.13 Actions Without a Meeting. Notwithstanding any provision contained in this Article III, all actions of the Managers provided for herein may be taken by written consent without a meeting. Any such action which may be taken by the Managers without a meeting shall be effective only if the consent is in writing, sets forth the action so taken, and is signed by all of the Managers.

3.14 Compensation. Managers, as such, shall not receive any stated salary for their services, but shall receive such compensation for their services as may be from time to time determined by the Members. In addition, a fixed sum and expenses of attendance, if any, may be allowed for attendance at each regular or special meeting of the Managers, provided that nothing contained in this Agreement shall be construed to preclude any Manager from serving the Company in any other capacity and receiving compensation for such service.

3.15 Officers. The Managers may, from time to time, designate one or more persons to be officers of the Company. No officer need be a Member or a Manager. Any officers so designated shall have such authority and perform such duties as the Managers may, from time to time, delegate to them. The Managers may assign titles to particular officers, including, without limitation, president, vice president, chief financial officer, secretary, assistant secretary, treasurer and assistant treasurer. Each officer shall hold office until such person's successor shall be duly designated and shall qualify or until such person's death or until such person shall resign or shall have been removed in the manner hereinafter provided. Any number of offices may be held by the same person. The salaries or other compensation, if any, of the officers and agents of the Company shall be fixed from time to time by the Managers. The Managers, whenever in their judgment the best interests of the Company will be served thereby, may remove any officer as such, either with or without cause. Any vacancy occurring in any office of the Company (other than Manager) may be filled by the Managers.

3.16 Indemnification. Each Member, Manager and officer shall be indemnified and held harmless by the Company, including advancement of expenses, but only to the extent that the Company's assets are sufficient therefore, from and against all claims, liabilities, and expenses arising out of any act performed or omitted to be performed in connection with the management of the Company's affairs, including reasonable attorneys' fees incurred by such Member, Manager or officer in connection with the defense of any action based on any such act or omission, but excluding those claims, liabilities and expenses caused by the gross negligence or willful misconduct of such Member, Manager or officer, subject to all limitations and requirements imposed by the Act. These indemnification rights are in addition to any rights that any Member, Manager or officer may have against third parties. The foregoing indemnification specifically includes those claims that arise out of the indemnified party's sole, joint or contributory negligence, but specifically excludes those claims that arise out of the indemnified party's willful misconduct, fraud or gross negligence. To the extent that an indemnified party is a party to this Agreement, such indemnified party would not have entered into this Agreement if not for this indemnification.

ARTICLE IV

Rights and Duties of the Members

4.1 Place of Meetings. All meetings of the Members shall be held at the principal office of the Company or at such other place within or without the State of Delaware as may be determined by the Members and set forth in any notice or waivers of notice of such meeting.

4.2 Annual and Special Meetings. The annual and special meetings of the Members for the election of Managers and the transaction of such other business as may properly come before the meeting shall be held at such time and date as shall be designated by the Members from time to time.

4.3 Actions Without a Meeting. Notwithstanding any provision contained in this Article IV, all actions of the Members provided for herein may be taken by written consent without a meeting. Any such action which may be taken by the Members without a meeting shall be effective only if the consent is in writing, sets forth the action so taken, and is signed by the Members.

4.4 Voting for Managers. Managers shall be elected by the Members.

4.5 Number. The initial number of Members of the Company shall be one (1).

ARTICLE V
Capitalization

5.1 Capital Contributions.

(a) If at any time the Members determine that the Company has insufficient funds to carry out the purposes of the Company, the Members may make additional contributions to the capital of the Company.

(b) The Members shall not be paid interest on any Capital Contribution.

5.2 Withdrawal or Reduction of Capital Contributions.

(a) No Member shall receive out of the Company's property any part of its Capital Contribution until all liabilities of the Company have been paid or there remains property of the Company sufficient to pay such liabilities.

(b) No Member shall have the right to withdraw all or any part of its Capital Contribution or to receive any return on any portion of its Capital Contribution, except as may be otherwise specifically provided in this Agreement. Under circumstances involving a return of any Capital Contribution, the Members shall not have the right to receive property other than cash.

5.3 Liability of Members. No Member shall be liable for the debts, liabilities or obligations of the Company beyond its initial Capital Contribution. The Members shall not be required to contribute to the capital of, or to loan any funds to, the Company.

5.4 Article 8 Opt-In. The Company hereby elects that all Units in the Company shall be securities governed by Article 8 of the Uniform Commercial Code as in effect in the state of its jurisdiction of formation and, to the extent permitted by applicable law, each other applicable jurisdiction.

5.5 Certificates.

(a) Upon the issuance of Units in the Company to any Person in accordance with the provisions of this Agreement, the Company shall issue one or more certificates in the name of such Person substantially in the form of **Exhibit B** hereto (a "*Unit Certificate*"), which evidences the ownership of the Units in the Company of such Person. Each such Unit Certificate shall be denominated in terms of the number of Units in the Company evidenced by such Unit Certificate and shall be signed by two officers of the Company.

(b) The Company shall maintain books for the purpose of registering the transfer of Units. In connection with a transfer in accordance with this Agreement of any Units in the Company, the Unit Certificate(s) shall be delivered to the Company for cancellation, and the Company shall thereupon issue a new Unit Certificate to the transferee evidencing the Units that were transferred and, if applicable, the Company shall issue a new Unit Certificate to the transferor evidencing any Units registered in the name of the transferor that were not transferred.

(c) Each Unit Certificate evidencing Units in the Company shall bear the following legend: "THIS CERTIFICATE EVIDENCES AN INTEREST IN SABINE PASS LNG-GP, LLC (THE "COMPANY") AND SHALL BE A SECURITY GOVERNED BY ARTICLE 8 OF THE UNIFORM COMMERCIAL CODE AS IN EFFECT IN THE STATE OF ITS FORMATION AND, TO THE EXTENT PERMITTED BY APPLICABLE LAW, ARTICLE 8 OF THE UNIFORM COMMERCIAL CODE OF EACH OTHER APPLICABLE JURISDICTION. THE SECURITIES REPRESENTED BY THIS CERTIFICATE HAVE NOT BEEN REGISTERED UNDER THE SECURITIES ACT OF 1933, AS AMENDED (THE "SECURITIES ACT"). THESE SECURITIES HAVE BEEN ACQUIRED FOR INVESTMENT AND NOT WITH A VIEW TO DISTRIBUTION OR RESALE, AND MAY NOT BE TRANSFERRED WITHOUT AN EFFECTIVE REGISTRATION STATEMENT COVERING SUCH SECURITIES UNDER THE SECURITIES ACT, OR PURSUANT TO AN OPINION OF COUNSEL SATISFACTORY TO THE COMPANY THAT REGISTRATION IS NOT REQUIRED UNDER THE SECURITIES ACT. THE SALE, PLEDGE, HYPOTHECATION OR TRANSFER OF THE INTERESTS REPRESENTED BY THIS CERTIFICATE IS SUBJECT TO THE TERMS AND CONDITIONS OF THE LIMITED LIABILITY COMPANY AGREEMENT OF THE COMPANY, AS THE SAME MAY BE AMENDED OR RESTATED FROM TIME TO TIME, AMONG THE MEMBER(S). COPIES OF SUCH AGREEMENT MAY BE OBTAINED UPON WRITTEN REQUEST TO THE SECRETARY OF THE COMPANY."

(d) This Section 5.5 shall not be amended, and any purported amendment to this Section 5.5 shall be null and void, unless the Required Lenders under the Guarantee and Collateral Agreement have consented to such amendment or such Guarantee and Collateral Agreement shall have been terminated in accordance with it terms.

5.6 Effect of Bankruptcy of a Member.

The bankruptcy, dissolution, liquidation, or termination of any Member shall not cause the termination or dissolution of the Company and the business of the Company shall continue. Upon any such occurrence, the trustee, receiver, personal representative, executor, administrator, committee, guardian or conservator of such Member shall have all the rights of such Member for the purpose of settling or managing its estate or property, subject to satisfying conditions precedent to the admission of such assignee as a substitute Member. The transfer by such trustee, receiver, executor, administrator, committee, guardian or conservator of any interest in the Company shall be subject to all of the restrictions hereunder to which such transfer would have been subject if such transfer had been made by such bankrupt, dissolved, liquidated or terminated Member.

Upon the occurrence of any event that causes the last remaining Member of the Company to cease to be a Member of the Company, to the fullest extent permitted by law, the personal representative of such Member is hereby authorized to, and shall, within 90 days after the occurrence of the event that terminated the continued membership of such Member in the Company, agree in writing (i) to continue the Company and (ii) to the admission of the personal representative or its nominee or designee, as the case may be, as a substitute Member of the Company, effective as of the occurrence of the event that terminated the continued membership of the last remaining Member of the Company or the Member in the Company.

Notwithstanding any other provision of this Agreement, each Member and any additional Member waives any right it might have to agree in writing to dissolve the Company upon the bankruptcy, dissolution, liquidation or termination of the Member or additional Member, or the occurrence of an event that causes the Member or additional Member to cease to be a Member of the Company.

ARTICLE VI
Distributions

6.1 Distributions. Subject to Section 6.2, the Company shall make all distributions at such times as determined by the Members.

6.2 Limitation Upon Distribution. No distribution shall be declared and paid unless, if after the distribution is made, the value of assets of the Company would exceed the liabilities of the Company, except liabilities to the Members on account of their Capital Contributions.

ARTICLE VII
Books and Accounts

7.1 Records and Reports. At the expense of the Company, the Managers shall maintain records and accounts of all operations and expenditures of the Company.

7.2 Returns and Other Elections. The Managers shall cause the preparation and timely filing of all tax returns required to be filed by the Company pursuant to the Code and all other tax returns deemed necessary and required in each jurisdiction in which the Company does business. All elections permitted to be made by the Company under federal or state laws shall be made by the Managers with the consent of the Members.

ARTICLE VIII
Dissolution and Termination

8.1 Dissolution.

(a) Subject to Section 2.5(b), the Company shall be dissolved upon the first of the following to occur:

(i) When the period fixed for the duration of the Company, if any, shall expire;

(ii) Upon the election to dissolve the Company by the Members;

(iii) Upon the resignation, expulsion, bankruptcy, legal incapacity or dissolution of the Members, or the occurrence of any other event which terminates the continued membership of the Members; or

(iv) The entry of a decree of judicial dissolution under Section 18-802 of the Act.

(b) Upon dissolution of the Company, the business and affairs of the Company shall terminate, and the assets of the Company shall be liquidated under this Article VIII.

(c) Dissolution of the Company shall be effective as of the day on which the event occurs giving rise to the dissolution, but the Company shall not terminate until there has been a winding up of the Company's business and affairs, and the assets of the Company have been distributed as provided in Section 8.2.

(d) Upon dissolution of the Company, the Managers may cause any part or all of the assets of the Company to be sold in such manner as the Managers shall determine in an effort to obtain the best prices for such assets; *provided*, *however*, that the Managers may distribute assets of the Company in kind to the Members to the extent practicable.

8.2 Distribution of Assets Upon Dissolution. In settling accounts after dissolution, the assets of the Company shall be distributed in the following order:

(a) First, to creditors, including the Members or Managers who are creditors, in the order of priority as provided by applicable law, except those to the Members on account of the Members' Capital Contributions; and

(b) Second, any remainder shall be distributed to the Members.

8.3 Cancellation of Certificate. When all liabilities and obligations of the Company have been paid or discharged, or adequate provision has been made therefor, and all of the remaining property and assets of the Company have been distributed to the Members according to the Members' rights and interests, the Certificate of Cancellation shall be executed on behalf of the Company by the Managers or the Members and shall be filed with the Secretary of State of the State of Delaware, and the Managers and Members shall execute, acknowledge and file any and all other instruments necessary or appropriate to reflect the dissolution and termination of the Company.

ARTICLE IX
Transfer of Membership Interests

Each Member may sell, assign or otherwise transfer all or any portion of such Member's Membership Interest at any time to any Person.

ARTICLE X
Miscellaneous Provisions

10.1 Notices. Any notice, demand or communication required or permitted to be given by any provision of this Agreement shall be deemed to have been sufficiently given or served for all purposes if delivered personally to the party or to an officer of the party to whom the same is directed or, if sent by registered or certified mail, postage and charges prepaid, addressed to the Member's, Manager's and/or Company's address as it appears in the Company's records, as appropriate. Except as otherwise provided herein, any such notice shall be deemed to be given when delivered personally on the next Business Day after the date on which the same was telecopied to such person.

10.2 Application of Delaware Law. This Agreement and the application or interpretation hereof, shall be governed exclusively by the laws of the State of Delaware, and specifically the Act, excluding any conflicts of laws rule or principle that might refer the governance or construction of this Agreement to the law of another jurisdiction.

10.3 Headings and Sections. The headings in this Agreement are inserted for convenience only and are in no way intended to describe, interpret, define, or limit the scope, extent or intent of this Agreement or any provision hereof. Unless the context requires otherwise, all references in this Agreement to Sections or Articles shall be deemed to mean and refer to Sections or Articles of this Agreement.

10.4 Amendments. Except as otherwise expressly set forth in this Agreement, the Certificate and this Agreement may be amended, supplemented or restated only upon the written consent of the Members. Upon obtaining the approval of any amendment to the Certificate, the Managers shall cause a certificate of amendment in accordance with the Act to be prepared, and such certificate shall be executed by no less than one Manager and shall be filed in accordance with the Act.

10.5 Number and Gender. Where the context so indicates, the masculine shall include the feminine, the neuter shall include the masculine and feminine, and the singular shall include the plural.

10.6 Binding Effect. Except as herein otherwise provided to the contrary, this Agreement shall be binding upon and inure to the benefit of the Members and the Members' distributees, legal representatives, successors and assigns.

10.7 Counterparts. This Agreement may be executed in multiple counterparts, each of which shall be deemed to be an original and shall be binding upon the Members who execute the same, but all of such counterparts shall constitute the same Agreement.

10.8 Severability. Except as otherwise provided in the succeeding sentence, every term and provision of this Agreement is intended to be severable, and if any term or provision of this Agreement is illegal or invalid for any reason whatsoever, such illegality or invalidity shall not affect the legality or validity of the remainder of this Agreement. The preceding sentence shall be of no force or effect if the consequence of enforcing the remainder of this Agreement without such illegal or invalid term or provision would be to cause any party to lose the benefit of its economic bargain.

[Signature Page Follows]

IN WITNESS WHEREOF, the undersigned, being the sole Member of the Company, has caused this Agreement to be duly adopted by the Company as of the date set forth above.

SOLE MEMBER:

Chenier Energy Investments, LLC

By: /s/ Meg A. Gentle
Name: Meg A. Gentle
Title: Chief Financial Officer

Exhibit A

Managers

Charif Souki	700 Milam St., Suite 800 Houston, TX 77002
Victor A. Duva	1209 Orange Street Wilmington, DE 19801

Exhibit B

Unit Certificates

20

FORMED UNDER THE LAWS OF
DELAWARE

NUMBER

**

UNITS

0

SABINE PASS LNG-GP, LLC

Limited Liability Company Units

This Certifies that Specimen ***is the registered holder of*** Zero and No/100 ***Units.***

Transferable only on the books of the Company by the holder hereof in person or by Attorney upon surrender of this Certificate properly endorsed.

IN WITNESS WHEREOF, ***the said Company has caused this Certificate to be signed by its duly authorized officers and its Company Seal to be hereunto affixed***

This ____ day of _____ A.D. 2010

Authorized Officer

Authorized Officer

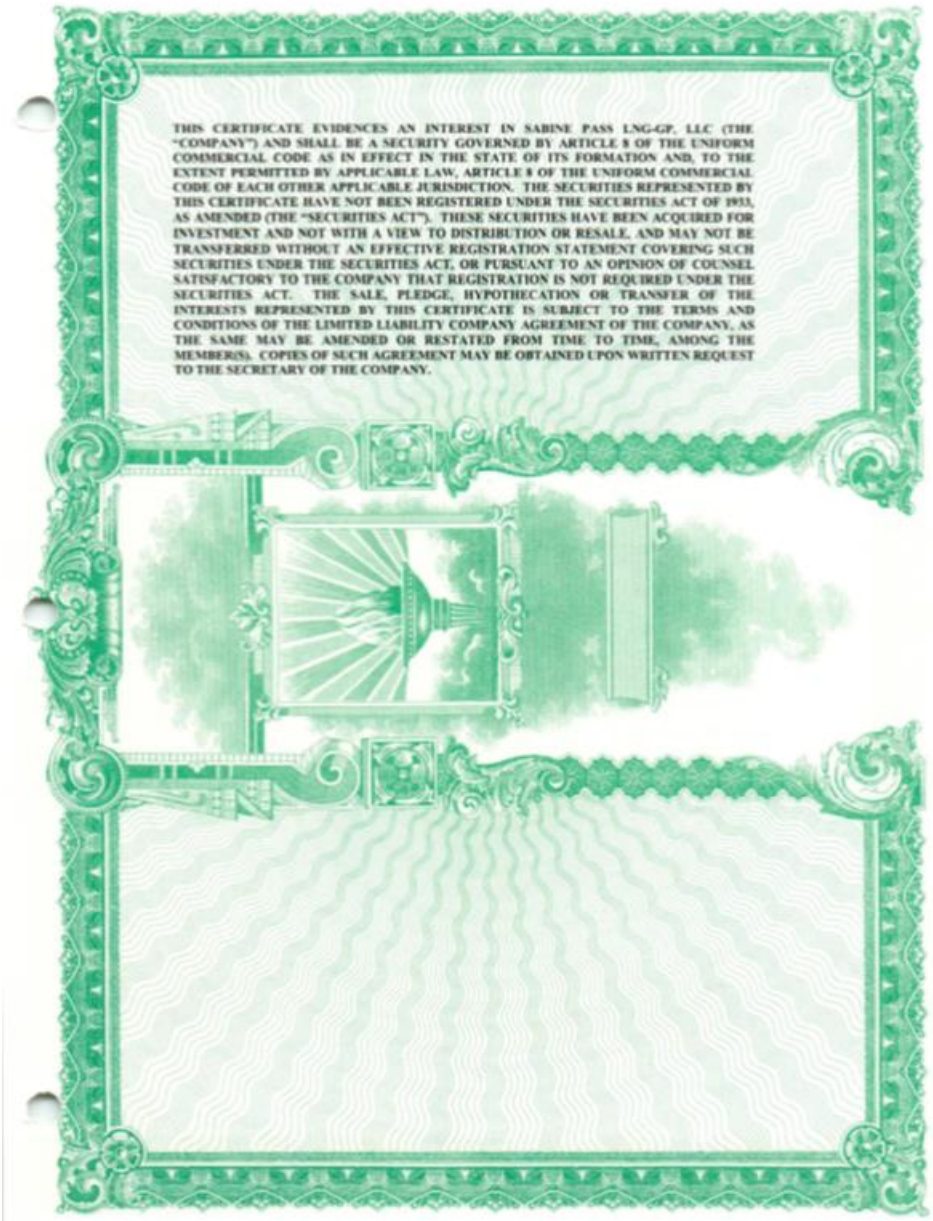
THIS CERTIFICATE EVIDENCES AN INTEREST IN SABINE PASS LNG-GP, LLC (THE "COMPANY") AND SHALL BE A SECURITY GOVERNED BY ARTICLE 8 OF THE UNIFORM COMMERCIAL CODE AS IN EFFECT IN THE STATE OF ITS FORMATION AND, TO THE EXTENT PERMITTED BY APPLICABLE LAW, ARTICLE 8 OF THE UNIFORM COMMERCIAL CODE OF EACH OTHER APPLICABLE JURISDICTION. THE SECURITIES REPRESENTED BY THIS CERTIFICATE HAVE NOT BEEN REGISTERED UNDER THE SECURITIES ACT OF 1933, AS AMENDED (THE "SECURITIES ACT"). THESE SECURITIES HAVE BEEN ACQUIRED FOR INVESTMENT AND NOT WITH A VIEW TO DISTRIBUTION OR RESALE, AND MAY NOT BE TRANSFERRED WITHOUT AN EFFECTIVE REGISTRATION STATEMENT COVERING SUCH SECURITIES UNDER THE SECURITIES ACT, OR PURSUANT TO AN OPINION OF COUNSEL SATISFACTORY TO THE COMPANY THAT REGISTRATION IS NOT REQUIRED UNDER THE SECURITIES ACT. THE SALE, PLEDGE, HYPOTHECATION OR TRANSFER OF THE INTERESTS REPRESENTED BY THIS CERTIFICATE IS SUBJECT TO THE TERMS AND CONDITIONS OF THE LIMITED LIABILITY COMPANY AGREEMENT OF THE COMPANY, AS THE SAME MAY BE AMENDED OR RESTATED FROM TIME TO TIME, AMONG THE MEMBER(S). COPIES OF SUCH AGREEMENT MAY BE OBTAINED UPON WRITTEN REQUEST TO THE SECRETARY OF THE COMPANY.

Exhibit 3.9

FIRST AMENDMENT
TO LIMITED LIABILITY COMPANY AGREEMENT OF
SABINE PASS LNG-GP, LLC

This FIRST AMENDMENT TO LIMITED LIABILITY COMPANY AGREEMENT (this "**Amendment**") of Sabine Pass LNG-GP, LLC (the "**Company**"), a Delaware limited liability company, dated as of October 12, 2012, is hereby duly adopted by Cheniere Energy Investments, LLC, a Delaware limited liability company, as the sole member (the "**Member**").

WHEREAS, the Company is governed by that certain Limited Liability Company Agreement dated as of June 30, 2010 (the "**Original Agreement**" and, together with this Amendment, the "**Agreement**"); and

WHEREAS, the Member desires to amend the Original Agreement to correct Section 2.5(a) thereof.

NOW, THEREFORE, the Member, by execution of this Amendment, hereby agrees as follows:

1. Amendment of Section 2.5. Section 2.5 of the Agreement is hereby amended by amending and restating the introductory language in subsection (a) thereof as follows:

"(a) Limited Purpose. So long as any obligation under the Note Documents is outstanding, the sole purpose conducted or promoted by the Company is:"

2. Agreement in Full Force and Effect. Except as expressly modified herein, all terms and conditions of the Agreement shall remain unchanged and in full force and effect.

3. Counterparts. This Amendment may be executed in any number of counterparts, and each counterpart thereof shall be deemed to be an original instrument, but all counterparts hereof taken together shall constitute but a single instrument.

4. Governing Law. This Amendment shall be governed by, and construed under, the laws of the State of Delaware.

[*Signature page follows*]

IN WITNESS WHEREOF, this Amendment has been duly executed by the Member as of the date first-above written.

CHENIERE ENERGY INVESTMENTS, LLC

By: /s/ Graham A. McArthur
Name: Graham A. McArthur
Title: Treasurer

Exhibit 3.10

CERTIFICATE OF FORMATION

OF

SABINE PASS LNG-LP, LLC

This Certificate of Formation, dated February 7, 2005, has been duly executed and is filed pursuant toSection 18-201 of the Delaware Limited Liability Company Act (the "Act") to form a limited liability company (the "Company") under the Act.

1. ***Name***. The name of the Company is: "Sabine PassLNG-LP, LLC".

2. ***Registered Office; Registered Agent***. The address of the registered office required to be maintained bySection 18-104 of the Act is:

103 Foulk Road, Suite 200
Wilmington, Delaware 19803

The name and address of the registered agent for service of process required to be maintained bySection 18-104 of the Act are:

Entity Services Group, LLC
103 Foulk Road, Suite 200
Wilmington, Delaware 19803

EXECUTED as of the date written first above.

/s/ L. M. Wilson
L. M. Wilson, Authorized Person

AMENDED AND RESTATED
LIMITED LIABILITY COMPANY AGREEMENT
OF
SABINE PASS LNG-LP, LLC
A Delaware Limited Liability Company

This Amended and Restated Limited Liability Company Agreement (herein called the "Agreement") of Sabine Pass LNG-LP, LLC, dated effective as of this 17th day of August 2005, is (a) adopted by the Managers (as defined below) and (b) executed and agreed to, for good and valuable consideration, by the Member (as defined below).

ARTICLE I
DEFINITIONS

1.1. Definitions. The following terms used in this Agreement shall have the following meanings (unless otherwise expressly provided herein):

"***Act***" means the Delaware Limited Liability Company Act, as the same may be amended from time to time.

"***Agreement***" means this Agreement of the Company, as originally adopted and as amended from time to time.

"***Business Day***" means a day other than a Saturday, Sunday or other day which is a nationally recognized holiday in the United States of America.

"***Capital Contribution***" means any contribution to the capital of the Company in cash or property by the Member whenever made.

"***Certificate***" means the Certificate of Formation of the Company as filed with the Secretary of State of Delaware, as it shall be amended from time to time.

"***Code***" means the Internal Revenue Code of 1986, as amended. Any reference to a section of the Code shall include a reference to any amendatory or successor provision thereto.

"***Company***" means **Sabine Pass LNG-LP, LLC,** a Delaware limited liability company.

"***Fiscal Year***" means the Company's fiscal year, which shall be the calendar year.

"***Initial Capital Contribution***" means the initial contribution to the capital of the Company made by the Member pursuant to this Agreement.

"***Majority***" means, with respect to any referenced group of Managers, a combination of any such Managers constituting more than fifty percent *(50%) of* the number of Managers of such referenced group who are then elected and qualified.

"***Manager***" means those Persons identified on Exhibit A or any other Persons who succeed such Persons in that capacity or are elected to act as additional managers of the Company as provided herein.

"***Member***" means Cheniere LNG Holdings, LLC, a Delaware limited liability company, and any Person hereafter admitted to the Company as a Member as provided in this Agreement, but does not include any Person who has ceased to be a Member in the Company.

"***Membership Interest***" means, with respect to the Member at anytime, the ownership interest of the Member at that time, which shall include all Units then owned thereby.

"***Person***" means any natural person, partnership, limited liability company, corporation, trust or other legal entity.

"***Units***" means units of ownership interest in the Company.

1.2. Other Definitional Provisions. All terms used in this Agreement that are not defined in this Article I have the meanings contained elsewhere in this Agreement.

ARTICLE II
FORMATION

2.1. Name and Formation. The name of the Company is Sabine Pass LNG-LP, LLC. The Company was formed as a limited liability company upon the filing of the Certificate pursuant to the Act.

2.2. Principal Place of Business. The principal place of business of the Company shall be at 2215-B Renaissance Drive, Suite 5, Las Vegas, NV 89119. The Company may locate its place(s) of business and registered office at any other place or places as the Member may from time to time deem necessary or advisable.

2.3. Registered Office and Agent. The registered office of the Company shall be at 2711 Centerville Road, Suite 400, Wilmington, Delaware 19808, and the name of its initial registered agent at such address shall be Corporation Service Company.

2.4. Duration. The period of duration of the Company is perpetual from the date its Certificate was filed with the Secretary of State of Delaware, unless the Company is earlier dissolved in accordance with either the provisions of this Agreement or the Act.

2.5. Purposes and Powers. The purpose for which the Company is organized is to transact any or all lawful business for which limited liability companies may be organized under the Act with the exception of the business of granting policies of insurance, or assuming insurance risks or banking as defined in Section 126 of Title 8 of the Delaware Code Annotated. The Company shall have the power to do any and all acts and things necessary, appropriate, proper, advisable, incidental to or convenient for the furtherance and accomplishment of such purposes, and for the protection and benefit of its business.

2.6. Limitation of Liability. The liability of each Member and each employee of the Company to third parties for obligations of the Company shall be limited to the fullest extent provided in the Act and other applicable law.

ARTICLE III
RIGHTS AND DUTIES OF MANAGERS

3.1. Management. The powers of the Company shall be exercised by or under the authority of, and the business and affairs of the Company shall be managed under, its designated Manager or Managers. In addition to the powers and authorities expressly conferred by this Agreement upon the Managers, the Managers may exercise all such powers of the Company and do all such lawful acts and things as are not directed or required to be exercised or done by the Member by the Act, the Certificate or this Agreement, including, but not limited to, contracting for or incurring debts, liabilities and other obligations on behalf of the Company.

3.2. Number and Qualifications. The number of Managers shall not be less than one (1) nor more than seven (7) as may be determined by the Member from time to time, but no decrease in the number of Managers shall have the effect of shortening the term of any incumbent Manager. Managers need not be residents of the State of Delaware. The Managers in their discretion may elect from among the Managers a chairman of the Managers who shall preside at meetings of the Managers.

3.3. Election. At the first annual meeting of the Member and at each annual meeting thereafter, the Member shall elect one or more Managers to hold office until the next succeeding annual meeting. Unless removed in accordance with this Agreement, each Manager shall hold office for the term for which such person is elected and until such person's successor shall be elected and qualified.

3.4. Vacancy. Any vacancy occurring for any reason in the number of Managers shall be filled by the Member. A Manager elected to fill a vacancy shall be elected for the unexpired term of the predecessor in office.

3.5. Removal. At a meeting called expressly for such purpose, all or any lesser number of Managers may be removed at any time, with or without cause, by the Member.

3.6. Place of Meetings. All meetings of the Managers may be held either within or without the State of Delaware.

3.7. Annual Meetings. The annual meeting of Managers shall be held, without further notice, immediately following the annual meeting of Member, and at the same place, or at such other time and place as shall be fixed with the consent in writing of all the Managers.

3.8. Regular Meetings. Regular meetings of the Managers may be held without notice at such time and place either within or without the State of Delaware as shall from time to time be determined by the Managers.

3.9. Special Meetings. Special meetings of the Managers may be called by any Manager on three (3) days' notice to each Manager, either personally or by mail, telephone or by telegram.

3.10. Quorum. At all meetings of the Managers, the presence of a Majority shall be necessary and sufficient to constitute a quorum for the transaction of business unless a greater number is required by law. At a meeting at which a quorum is present, the act of a Majority shall be the act of the Managers, except as otherwise provided by law, the Certificate or this Agreement. If a quorum shall not be present at any meeting of the Managers, the Managers present at the meeting may adjourn the meeting from time to time, without notice other than announcement at the meeting, until a quorum shall be present.

3.11. Attendance and Waiver of Notice. Attendance of a Manager at any meeting shall constitute a waiver of notice of such meeting, except where a Manager attends a meeting for the express purpose of objecting to the transaction of any business on the ground that the meeting is not lawfully called or convened. Neither the business to be transacted at, nor the purpose of, any regular or special meeting of the Managers need be specified in the notice or waiver of notice of such meeting.

3.12. Compensation. Managers, as such, shall not receive any stated salary for their services, but shall receive such compensation for their services as may be from time to time determined by the Member. In addition, a fixed sum and expenses of attendance, if any, may be allowed for attendance at each regular or special meeting of the Managers, provided that nothing contained in this Agreement shall be construed to preclude any Manager from serving the Company in any other capacity and receiving compensation for such service.

3.13. Officers. The Managers may, from time to time, designate one or more persons to be officers of the Company. No officer need be a Member or a Manager. Any officers so designated shall have such authority and perform such duties as the Managers may, from time to time, delegate to them. The Managers may assign titles to particular officers, including, without limitation, president, vice president, chief financial officer, secretary, assistant secretary, treasurer and assistant treasurer. Each officer shall hold office until such person's successor shall be duly designated and shall qualify or until such person's death or until such person shall resign or shall have been removed in the manner hereinafter provided. Any number of offices may be held by the same person. The salaries or other compensation, if any, of the officers and agents of the Company shall be fixed from time to time by the Managers. The Managers, whenever in their judgment the best interests of the Company will be served thereby, may remove any officer as such, either with or without cause. Any vacancy occurring in any office of the Company (other than Manager) may be filled by the Managers.

3.14. Indemnification. Each Member, Manager and officer shall be indemnified and held harmless by the Company, including advancement of expenses, but only to the extent that the Company's assets are sufficient therefor, from and against all claims, liabilities, and expenses arising out of any act performed or omitted to be performed in connection with the management of the Company's affairs, including reasonable attorneys' fees incurred by such Member, Manager or officer in connection with the defense of any action based on any such act or omission, but excluding those claims, liabilities and expenses caused by the gross negligence or willful misconduct of such Member, Manager or officer, subject to all limitations and requirements imposed by the Act. These indemnification rights are in addition to any rights that any Member, Manager or officer may have against third parties. The foregoing indemnification specifically includes those claims that arise out of the indemnified party's sole, joint or contributory

negligence, but specifically excludes those claims that arise out of the indemnified party's willful misconduct, fraud or gross negligence. To the extent that an indemnified party is a party to this Agreement, such indemnified party would not have entered into this Agreement if not for this indemnification.

ARTICLE IV
RIGHTS AND DUTIES OF THE MEMBER

4.1. Place of Meetings. All meetings of the Member shall be held at the principal office of the Company or at such other place within or without the State of Delaware as may be determined by the Member and set forth in any notice or waivers of notice of such meeting.

4.2. Annual and Special Meetings. The annual and special meetings of the Member for the election of Managers and the transaction of such other business as may properly come before the meeting shall be held at such time and date as shall be designated by the Member from time to time.

4.3. Actions Without a Meeting. Notwithstanding any provision contained in this Article IV, all actions of the Member provided for herein may be taken by written consent without a meeting. Any such action which may be taken by the Member without a meeting shall be effective only if the consent is in writing, sets forth the action so taken, and is signed by the Member.

4.4. Voting for Managers. Managers shall be elected by the Member.

4.5. Number. The initial number of Members of the Company shall be one (1).

4.6. Additional Members. Additional Persons may be admitted to the Company as Members and Membership Interests or Units may be created and issued to those Persons and to existing Members at the direction of the Members, on such terms and conditions as all of the Members may determine at the time of admission. The terms of admission or issuance may provide for the creation of different classes or groups of Members having different rights, powers and duties. The Managers shall reflect the creation of any new class or group in an amendment to this Agreement indicating the different rights, powers and duties, and such an amendment need be executed only by the Members. Any such admission is effective only after the new Member has executed and delivered to the Managers a document including the new Member's notice address, and its agreement to be bound by this Agreement.

ARTICLE V
CAPITALIZATION

5.1. Capital Contributions.

(a) Upon the execution of this Agreement, the Member shall contribute cash or property to the Company in the amount set forth as the initial Capital Contribution on Exhibit B. Such cash or property shall be the Initial Capital Contribution of the Member and, upon such contribution, the Member shall receive one thousand (1,000) Units.

(b) If at any time the Member determines that the Company has insufficient funds to carry out the purposes of the Company, the Member may make additional contributions to the capital of the Company.

(c) The Member shall not be paid interest on any Capital Contribution.

5.2. Withdrawal or Reduction of Capital Contributions.

(a) The Member shall not receive out of the Company's property any part of its Capital Contribution until all liabilities of the Company have been paid or there remains property of the Company sufficient to pay such liabilities.

(b) The Member shall not have the right to withdraw all or any part of its Capital Contribution or to receive any return on any portion of its Capital Contribution, except as may be otherwise specifically provided in this Agreement. Under circumstances involving a return of any Capital Contribution, the Member shall not have the right to receive property other than cash.

5.3. Liability of Member. The Member shall not be liable for the debts, liabilities or obligations of the Company beyond its initial Capital Contribution. The Member shall not be required to contribute to the capital of, or to loan any funds to, the Company.

ARTICLE VI
DISTRIBUTIONS

6.1. Distributions. Subject to Section 6.2, the Company shall make all distributions at such times as determined by the Member.

6.2. Limitation Upon Distribution. No distribution shall be declared and paid unless, if after the distribution is made, the value of assets of the Company would exceed the liabilities of the Company, except liabilities to the Member on account of its Capital Contributions.

ARTICLE VII
BOOKS AND ACCOUNTS

7.1. Records and Reports. At the expense of the Company, the Managers shall maintain records and accounts of all operations and expenditures of the Company.

7.2. Returns and Other Elections. The Managers shall cause the preparation and timely filing of all tax returns required to be filed by the Company pursuant to the Code and all other tax returns deemed necessary and required in each jurisdiction in which the Company does business. All elections permitted to be made by the Company under federal or state laws shall be made by the Managers with the consent of the Member.

ARTICLE VIII
DISSOLUTION AND TERMINATION

8.1. Dissolution.

(a) The Company shall be dissolved upon the first of the following to occur:

(i) When the period fixed for the duration of the Company, if any, shall expire;

(ii) Upon the election to dissolve the Company by the Member;

(iii) Upon the resignation, expulsion, bankruptcy, legal incapacity or dissolution of the last remaining Member, or the occurrence of any other event which terminates the continued membership of the last remaining Member; or

(iv) The entry of a decree of judicial dissolution under Section 18-802 of the Act.

(b) Upon dissolution of the Company, the business and affairs of the Company shall terminate, and the assets of the Company shall be liquidated under this Article VIII.

(c) Dissolution of the Company shall be effective as of the day on which the event occurs giving rise to the dissolution, but the Company shall not terminate until there has been a winding up of the Company's business and affairs, and the assets of the Company have been distributed as provided in Section 8.2.

(d) Upon dissolution of the Company, the Managers may cause any part or all of the assets of the Company to be sold in such manner as the Managers shall determine in an effort to obtain the best prices for such assets; *provided, however,* that the Managers may distribute assets of the Company in kind to the Member to the extent practicable.

8.2. Distribution of Assets Upon Dissolution. In settling accounts after dissolution, the assets of the Company shall be paid in the following order:

(a) First, to creditors, in the order of priority as provided by applicable law, except those to the Member on account of the Member's Capital Contributions; and

(b) Second, any remainder shall be distributed to the Member.

8.3. Cancellation of Certificate. When all liabilities and obligations of the Company have been paid or discharged, or adequate provision has been made therefor, and all of the remaining property and assets of the Company have been distributed to the Member according to the Member's rights and interests, the Certificate of Cancellation shall be executed on behalf of the Company by the Managers or the Member and shall be filed with the Secretary of State of Delaware, and the Managers and Member shall execute, acknowledge and file any and all other instruments necessary or appropriate to reflect the dissolution and termination of the Company.

ARTICLE IX
TRANSFER OF MEMBERSHIP INTERESTS

The Member may sell, assign or otherwise transfer all or any portion of the Member's Membership Interest at any time to any Person.

ARTICLE X
MISCELLANEOUS PROVISIONS

10.1. Notices. Any notice, demand or communication required or permitted to be given by any provision of this Agreement shall be deemed to have been sufficiently given or served for all purposes if delivered personally to the party or to an officer of the party to whom the same is directed or, if sent by registered or certified mail, postage and charges prepaid, addressed to the Member's, Manager's and/or Company's address as it appears in the Company's records, as appropriate. Except as otherwise provided herein, any such notice shall be deemed to be given when delivered personally or the next Business Day after the date on which the same was telecopied to such person.

10.2. Application of Delaware Law. This Agreement and the application or interpretation hereof, shall be governed exclusively by the laws of the State of Delaware, and specifically the Act, excluding any conflicts of laws rule or principle that might refer the governance or construction of this Agreement to the law of another jurisdiction.

10.3. Headings and Sections. The headings in this Agreement are inserted for convenience only and are in no way intended to describe, interpret, define, or limit the scope, extent or intent of this Agreement or any provision hereof. Unless the context requires otherwise, all references in this Agreement to Sections or Articles shall be deemed to mean and refer to Sections or Articles of this Agreement.

10.4. Amendments. Except as otherwise expressly set forth in this Agreement, the Certificate and this Agreement may be amended, supplemented or restated only upon the written consent of the Member. Upon obtaining the approval of any amendment to the Certificate, the Managers shall cause a certificate of amendment in accordance with the Act to be prepared, and such certificate shall be executed by no less than one Manager and shall be filed in accordance with the Act.

10.5. Number and Gender. Where the context so indicates, the masculine shall include the feminine, the neuter shall include the masculine and feminine, and the singular shall include the plural.

10.6. Binding Effect. Except as herein otherwise provided to the contrary, this Agreement shall be binding upon and inure to the benefit of the Member and the Member's distributees, legal representatives, successors and assigns.

10.7. Counterparts. This Agreement may be executed in multiple counterparts, each of which shall be deemed to be an original and shall be binding upon the Member who executed the same, but all of such counterparts shall constitute the same Agreement.

10.8. Severability. Except as otherwise provided in the succeeding sentence, every term and provision of this Agreement in intended to be severable, and if any term or provision of this Agreement is illegal or invalid for any reason whatsoever, such illegality or invalidity shall not affect the legality or validity of the remainder of this Agreement. The preceding sentence shall be of no force or effect if the consequence of enforcing the remainder of this Agreement without such illegal or invalid term or provision would be to cause any party to lose the benefit of its economic bargain.

IN WITNESS WHEREOF, the undersigned, being the sole Member of the Company, has caused this Agreement to be duly adopted by the Company as of the date set forth above.

SOLE MEMBER:

Cheniere LNG Holdings, LLC

By: /s/ Don A. Turkleson
Name: Don A. Turkleson
Title: Chief Financial Officer

Exhibit A

Managers

Don A. Turkleson	717 Texas Ave., Ste. 3100 Houston, TX 77002
George R. Tiblier	717 Texas Ave. Ste 3100 Houston, TX 77002
Richard G. Gilmore	2215-B Renaissance Drive, Suite 5 Las Vegas, NV 89119

Exhibit B

Initial Capital Contributions

$1,000.00

Exhibit 3.12

Execution Version

FIRST AMENDMENT
TO AMENDED AND RESTATED LIMITED LIABILITY COMPANY AGREEMENT
OF SABINE PASS LNG-LP, LLC

This FIRST AMENDMENT TO AMENDED AND RESTATED LIMITED LIABILITY COMPANY AGREEMENT (this "**Amendment**") of Sabine Pass LNG-LP, LLC (the "**Company**"), a Delaware limited liability company, dated as of November 29, 2016, is hereby duly adopted by Cheniere Energy Investments, LLC, a Delaware limited liability company, as the sole member (the "**Member**").

WHEREAS, the Company is governed by that certain Amended and Restated Limited Liability Company Agreement dated as of August 9, 2012 (the "**Original Agreement**" and, together with this Amendment, the "**Agreement**"); and

WHEREAS, the Member desires to amend the Original Agreement as set forth herein.

NOW, THEREFORE, the Member, by execution of this Amendment, hereby agrees as follows:

1. Amendments to the Original Agreement. The Original Agreement shall be amended as follows:

a. Article I of the Original Agreement is hereby amended by adding the following defined terms in alphabetical order:

"***Discharge of First Lien Obligations***" has the meaning assigned to such term in the Intercreditor Agreement.

"***Intercreditor Agreement***" means that certain Intercreditor Agreement, dated as of February 25, 2016, among Cheniere Energy Partners, L.P., the subsidiary guarantors party thereto from time to time, The Bank of Tokyo-Mitsubishi UFJ, Ltd., as credit agreement administrative agent, MUFG Union Bank, N.A., as collateral agent, and the other parties thereto from time to time in the capacities set forth therein.

b. Article IV of the Original Agreement is hereby amended by adding the following new Section 4.4 and Section 4.5 as follows:

4.4 Article 8 Opt-In. The Company hereby elects that all Units in the Company shall be securities governed by Article 8 of the Uniform Commercial Code as in effect in the state of its jurisdiction of formation and, to the extent permitted by applicable law, each other applicable jurisdiction.

4.5 Certificates. Upon the issuance of Units in the Company to any Person in accordance with the provisions of this Agreement, the Company shall issue one or more certificates in the name of such Person substantially in the form of Exhibit A hereto (a "**Unit Certificate**"), which evidences the ownership of the Units in the Company of such Person. Each such Unit Certificate shall be denominated in terms of the number of Units in the Company evidenced by such Unit Certificate and shall be signed by an officer of the Company.

(a) The Company shall maintain books for the purpose of registering the transfer of Units. In connection with a transfer in accordance with this Agreement of any Units in the Company, the Unit Certificate(s) shall be delivered to the Company for cancellation, and the Company shall thereupon issue a new Unit Certificate to the transferee evidencing the Units that were transferred and, if applicable, the Company shall issue a new Unit Certificate to the transferor evidencing any Units registered in the name of the transferor that were not transferred.

(b) Each Unit Certificate evidencing Units in the Company shall bear the following legend: "THIS CERTIFICATE EVIDENCES AN INTEREST IN SABINE PASS LNG-LP, LLC (THE "*COMPANY*") AND SHALL BE A SECURITY GOVERNED BY ARTICLE 8 OF THE UNIFORM COMMERCIAL CODE AS IN EFFECT IN THE STATE OF ITS FORMATION AND, TO THE EXTENT PERMITTED BY APPLICABLE LAW, ARTICLE 8 OF THE UNIFORM COMMERCIAL CODE OF EACH OTHER APPLICABLE JURISDICTION. THE SECURITIES REPRESENTED BY THIS CERTIFICATE HAVE NOT BEEN REGISTERED UNDER THE SECURITIES ACT OF 1933, AS AMENDED (THE "*SECURITIES ACT*"). THESE SECURITIES HAVE BEEN ACQUIRED FOR INVESTMENT AND NOT WITH A VIEW TO DISTRIBUTION OR RESALE, AND MAY NOT BE TRANSFERRED WITHOUT AN EFFECTIVE REGISTRATION STATEMENT COVERING SUCH SECURITIES UNDER THE SECURITIES ACT, OR PURSUANT TO AN OPINION OF COUNSEL SATISFACTORY TO THE COMPANY THAT REGISTRATION IS NOT REQUIRED UNDER THE SECURITIES ACT. THE SALE, PLEDGE, HYPOTHECATION OR TRANSFER OF THE INTERESTS REPRESENTED BY THIS CERTIFICATE IS SUBJECT TO THE TERMS AND CONDITIONS OF THE AMENDED AND RESTATED LIMITED LIABILITY COMPANY AGREEMENT OF THE COMPANY, AS THE SAME MAY BE AMENDED OR RESTATED FROM TIME TO TIME, AMONG THE MEMBER(S). COPIES OF SUCH AGREEMENT MAY BE OBTAINED UPON WRITTEN REQUEST TO THE SECRETARY OF THE COMPANY."

(c) This Section 4.5 shall not be amended, and any purported amendment to this Section 4.5 shall be null and void, unless the Controlling Agent (as defined in the Intercreditor Agreement) under the Intercreditor Agreement has consented to such amendment or the Discharge of First Lien Obligations has occurred.

c. Exhibit A is hereby added to the Original Agreement in its entirety in the form attached hereto as Exhibit A.

2. Agreement in Full Force and Effect. Except as expressly modified herein, all terms and conditions of the Agreement shall remain unchanged and in full force and effect.

3. Counterparts. This Amendment may be executed in any number of counterparts, and each counterpart thereof shall be deemed to be an original instrument, but all counterparts hereof taken together shall constitute but a single instrument.

4. Governing Law. This Amendment shall be governed by, and construed under, the laws of the State of Delaware.

[Signature page follows]

IN WITNESS WHEREOF, this Amendment has been duly executed by the Member as of the date first-above written.

CHENIERE ENERGY PARTNERS, L.P.

By: /s/ Sean N. Markowitz
Name: Sean N. Markowitz
Title: Corporate Secretary

Exhibit A

Form Unit Certificate

[*See attached.*]

Exhibit A

FORMED UNDER THE LAWS OF
DELAWARE

NUMBER	*UNITS*
5	***1,000***

SABINE PASS LNG-LP, LLC
Limited Liability Company Units

THIS CERTIFIES THAT Cheniere Energy Investments, LLC ***is the registered holder of*** One Thousand and No/1000 ***Units***.

Transferable only on the books of the Company by the holder hereof in person or by Attorney upon surrender of this Certificate properly endorsed in accordance with the Amended and Restated Limited Liability Company Agreement of Sabine Pass LNG-LP, LLC, as amended, modified, supplemented or restated from time to time, copies of which are on file at, and will be furnished without charge on delivery of written request to the principal office of the Company at 700 Milam Street, Suite 1900, Houston, Texas 77002.

IN WITNESS WHEREOF, ***the said Company has caused this Certificate to be signed by its duly authorized officer below.***

This 29th day of November, 2016

/s/_____
Lisa C. Cohen, Treasurer

THIS CERTIFICATE EVIDENCES AN INTEREST IN SABINE PASS LNG-LP, LLC (THE "COMPANY") AND SHALL BE A SECURITY GOVERNED BY ARTICLE 8 OF THE UNIFORM COMMERCIAL CODE AS IN EFFECT IN THE STATE OF ITS FORMATION AND, TO THE EXTENT PERMITTED BY APPLICABLE LAW, ARTICLE 8 OF THE UNIFORM COMMERCIAL CODE OF EACH OTHER APPLICABLE JURISDICTION.

RESTRICTIONS ON THE ASSIGNMENT OR OTHER DISPOSITION OF THE LIMITED LIABILITY COMPANY UNITS EVIDENCED BY THIS CERTIFICATE ARE SET FORTH ON THE REVERSE SIDE HEREOF.

THE SECURITIES REPRESENTED BY THIS CERTIFICATE HAVE NOT BEEN REGISTERED UNDER THE SECURITIES ACT OF 1933, AS AMENDED (THE "*SECURITIES ACT*"). THESE SECURITIES HAVE BEEN ACQUIRED FOR INVESTMENT AND NOT WITH A VIEW TO DISTRIBUTION OR RESALE, AND MAY NOT BE TRANSFERRED WITHOUT AN EFFECTIVE REGISTRATION STATEMENT COVERING SUCH SECURITIES UNDER THE SECURITIES ACT, OR PURSUANT TO AN OPINION OF COUNSEL SATISFACTORY TO THE COMPANY THAT REGISTRATION IS NOT REQUIRED UNDER THE SECURITIES ACT. THE SALE, PLEDGE, HYPOTHECATION OR TRANSFER OF THE INTERESTS REPRESENTED BY THIS CERTIFICATE IS SUBJECT TO THE TERMS AND CONDITIONS OF THE AMENDED AND RESTATED LIMITED LIABILITY COMPANY AGREEMENT OF THE COMPANY, AS THE SAME MAY BE AMENDED OR RESTATED FROM TIME TO TIME, AMONG THE MEMBER(S). COPIES OF SUCH AGREEMENT MAY BE OBTAINED UPON WRITTEN REQUEST TO THE SECRETARY OF THE COMPANY.

Exhibit 3.15

CERTIFICATE OF FORMATION

OF

SABINE PASS TUG SERVICES, LLC

This Certificate of Formation, dated June 22, 2006, has been duly executed and is filed pursuant toSection 18-201 of the Delaware Limited Liability Company Act (the "Act") to form a limited liability company (the "Company") under the Act.

1. *Name*. The name of the Company is: "Sabine Pass Tug Services, LLC"

2. *Registered Office, Registered Agent*. The address of the registered office required to be maintained bySection 18-104 of the Act is:

2711 Centerville Road, Suite 400
Wilmington, Delaware 19808

The name and address of the registered agent for service of process required to be maintained bySection 18-104 of the Act are:

Corporation Service Company
2711 Centerville Road, Suite 400
Wilmington, Delaware 19808

EXECUTED as of the date written first above.

/s/ Suzanne Suter
Suzanne Suter

Exhibit 3.16

Execution Version

AMENDED AND RESTATED LIMITED LIABILITY COMPANY AGREEMENT
OF
SABINE PASS TUG SERVICES, LLC
(A Delaware Limited Liability Company)

This Amended and Restated Limited Liability Company Agreement (the "***Agreement***") dated as of August 9, 2012, is hereby duly adopted as the limited liability company agreement of **Sabine Pass Tug Services, LLC,** a Delaware limited liability company (the "***Company***") by the sole Member (as defined below).

ARTICLE I
DEFINITIONS

1.1. Definitions. The following terms used in this Agreement shall have the following meanings (unless otherwise expressly provided herein):

"***Act***" means the Delaware Limited Liability Company Act, as the same may be amended from time to time.

"***Agreement***" has the meaning set forth in the preamble hereto.

"***Business Day***" means a day other than a Saturday, Sunday or other day which is a nationally recognized holiday in the United States of America.

"***Capital Contribution***" means any contribution to the capital of the Company in cash or property by the Member whenever made.

"***Certificate***" means the Certificate of Formation of the Company as filed with the Secretary of State of Delaware, as it shall be amended from time to time.

"***Code***" means the Internal Revenue Code of 1986, as amended. Any reference to a section of the Code shall include a reference to any amendatory or successor provision thereto.

"***Company***" has the meaning set forth in the preamble hereto.

"***Fiscal Year***" means the Company's fiscal year, which shall be the calendar year.

"***Initial Capital Contribution***" means the initial contribution to the capital of the Company made by the Member pursuant to this Agreement.

"***Member***" means **Sabine Pass LNG, L.P.** a Delaware limited partnership.

"***Membership Interest***" means, with respect to the Member at anytime, the ownership interest of the Member at that time, which shall include all Units then owned thereby.

"***Person***" means any natural person, partnership, limited liability company, corporation, trust or other legal entity.

"***Units***" means units of ownership interest in the Company.

1.2. Other Definitional Provisions. All terms used in this Agreement that are not defined in this Article I have the meanings contained elsewhere in this Agreement.

ARTICLE II
FORMATION

2.1. Name and Formation. The name of the Company is **Sabine Pass Tug Services, LLC**. The Company was formed as a limited liability company upon the filing of the Certificate pursuant to the Act.

2.2. Principal Place of Business. The principal place of business of the Company shall be at 700 Milam Street, Suite 800, Houston, Texas 77002. The Company may locate its place(s) of business and registered office at any other place or places as the Member may from time to time deem necessary or advisable.

2.3. Registered Office and Agent. The registered office of the Company shall be at 2711 Centerville Road, Suite 400, Wilmington, Delaware 19808, and the name of its initial registered agent at such address shall be Corporation Services Company.

2.4. Duration. The period of duration of the Company is perpetual from the date its Certificate was filed with the Secretary of State of Delaware, unless the Company is earlier dissolved in accordance with either the provisions of this Agreement or the Act.

2.5. Purposes and Powers. The purpose for which the Company is organized is to transact any or all lawful business for which limited liability companies may be organized under the Act with the exception of the business of granting policies of insurance, or assuming insurance risks or banking as defined in Section 126 of Title 8 of the Delaware Code Annotated. The Company shall have the power to do any and all acts and things necessary, appropriate, proper, advisable, incidental to or convenient for the furtherance and accomplishment of such purposes, and for the protection and benefit of its business.

2.6. Limitation of Liability. The liability of each Member and each employee of the Company to third parties for obligations of the Company shall be limited to the fullest extent provided in the Act and other applicable law.

ARTICLE III
RIGHTS AND DUTIES OF THE MEMBER

3.1. Management by Member. The Company will be managed by the Member. The conduct of the Company's business and the management of its affairs will be exercised and conducted solely by the Member in accordance with this Agreement. The Member has the exclusive right to act for the Company. The Member may act for and on behalf of the Company and execute all agreements on behalf of the Company and otherwise bind the Company as to third parties.

3.2. Place of Meetings. All meetings of the Member shall be held at the principal office of the Company or at such other place within or without the State of Delaware as may be determined by the Member and set forth in any notice or waivers of notice of such meeting.

3.3. Annual and Special Meetings. The annual and special meetings of the Member for the transaction of such business as may properly come before the meeting shall be held at such time and date as shall be designated by the Member from time to time.

3.4. Actions Without a Meeting. Notwithstanding any provision contained in this Article III, all actions of the Member provided for herein may be taken by written consent without a meeting. Any such action which may be taken by the Member without a meeting shall be effective only if the consent is in writing, sets forth the action so taken, and is signed by the Member.

3.5. Number. There shall be only one (1) Member of the Company.

3.6. Officers. The Member may, from time to time, designate one or more persons to be officers of the Company ("**Officers**"). No Officer need be a Member. Any Officers so designated shall have such authority and perform such duties as the Member may, from time to time, delegate to them. The Member may assign titles to particular Officers, including, without limitation, chief executive officer, president, vice president, chief financial officer, chief accounting officer, secretary, assistant secretary, treasurer and assistant treasurer. Each Officer shall hold office until such person's successor shall be duly designated and shall qualify or until such person's death or until such person shall resign or shall have been removed in the manner hereinafter provided. Any number of offices may be held by the same person. The salaries or other compensation, if any, of the Officers and agents of the Company shall be fixed from time to time by the Member. The Member may remove any Officer as such, either with or without cause. Any vacancy occurring in any office of the Company may be filled by the Member. The persons who hold Officer positions as of the date of this Agreement shall continue to serve as Officers until removed as provided in this Agreement.

3.7. Indemnification. Each Member and Officer (when acting on behalf of the Company, in accordance with its authority) shall be indemnified and held harmless by the Company, including advancement of expenses, but only to the extent that the Company's assets are sufficient therefor, from and against all claims, liabilities, and expenses arising out of any act performed or omitted to be performed in connection with the management of the Company's affairs, including reasonable attorneys' fees incurred by such Member or Officer in connection with the defense of any action based on any such act or omission, but excluding those claims, liabilities and expenses caused by the gross negligence or willful misconduct of such Member or Officer, subject to all limitations and requirements imposed by the Act. These indemnification rights are in addition to any rights that any Member or Officer may have against third parties. The foregoing indemnification specifically includes those claims that arise out of the indemnified party's sole, joint or contributory negligence, but specifically excludes those claims that arise out of the indemnified party's willful misconduct, fraud or gross negligence. To the extent that an indemnified party is a party to this Agreement, such indemnified party would not have entered into this Agreement if not for this indemnification.

ARTICLE IV
CAPITALIZATION

4.1. Capital Contributions.

(a) The Member has contributed $1,000 to the Company. Such cash is the Initial Capital Contribution of the Member and as consideration therefore, the Member received one hundred (100) Units.

(b) The Member is not required to, but may (acting in its sole discretion) make additional contributions to the capital of the Company.

(c) The Member shall not be paid interest on any Capital Contribution.

4.2. Withdrawal or Reduction of Capital Contributions.

(a) The Member shall not receive out of the Company's property any part of its Capital Contribution until all liabilities of the Company have been paid or there remains property of the Company sufficient to pay such liabilities.

(b) The Member shall not have the right to withdraw all or any part of its Capital Contribution or to receive any return on any portion of its Capital Contribution, except as may be otherwise specifically provided in this Agreement. Under circumstances involving a return of any Capital Contribution, the Member shall not have the right to receive property other than cash.

4.3. Liability of Member. The Member shall not be liable for the debts, liabilities or obligations of the Company beyond its Initial Capital Contribution. The Member shall not be required to contribute to the capital of, or to loan any funds to, the Company.

ARTICLE V
DISTRIBUTIONS

5.1. Distributions. Subject to Section 5.2, the Company shall make all distributions in respect of the Membership Interest at such times as determined by the Member.

5.2. Limitation Upon Distribution. No distribution shall be declared and paid unless, if after the distribution is made, the value of assets of the Company would exceed the liabilities of the Company, except liabilities to the Member on account of its Capital Contributions.

ARTICLE VI
BOOKS AND ACCOUNTS

6.1. Records and Reports. At the expense of the Company, the Officers shall maintain records and accounts of all operations and expenditures of the Company.

6.2. Returns and Other Elections. The Officers shall cause the preparation and timely filing of all tax returns required to be filed by the Company pursuant to the Code and all other tax returns deemed necessary and required in each jurisdiction in which the Company does business. All elections permitted to be made by the Company under federal or state laws shall be made by the Officers with the consent of the Member.

ARTICLE VII
DISSOLUTION AND TERMINATION

7.1. Dissolution.

(a) The Company shall be dissolved upon the first of the following to occur:

(i) When the period fixed for the duration of the Company, if any, shall expire;

(ii) Upon the election to dissolve the Company by the Member;

(iii) Upon the resignation, expulsion, bankruptcy, legal incapacity or dissolution of the Member, or the occurrence of any other event which terminates the continued membership of the Member; or

(iv) The entry of a decree of judicial dissolution under Section 18-802 of the Act.

(b) Upon dissolution of the Company, the business and affairs of the Company shall terminate, and the assets of the Company shall be liquidated under this Article VII.

(c) Dissolution of the Company shall be effective as of the day on which the event occurs giving rise to the dissolution, but the Company shall not terminate until there has been a winding up of the Company's business and affairs, and the assets of the Company have been distributed as provided in Section 7.2.

(d) Upon dissolution of the Company, the Officers may cause any part or all of the assets of the Company to be sold in such manner as the Officers shall determine in an effort to obtain the best prices for such assets; *provided, however,* that the Officers may distribute assets of the Company in kind to the Member to the extent practicable.

7.2. Distribution of Assets Upon Dissolution. In settling accounts after dissolution, the assets of the Company shall be paid in the following order:

(a) First, to creditors, in the order of priority as provided by applicable law, except those to the Member on account of the Member's Capital Contributions; and

(b) Second, any remainder shall be distributed to the Member.

7.3. Cancellation of Certificate. When all liabilities and obligations of the Company have been paid or discharged, or adequate provision has been made therefor, and all of the remaining property and assets of the Company have been distributed to the Member according to the Member's rights and interests, the Certificate of Cancellation shall be executed on behalf of the Company by the Officers or the Member and shall be filed with the Secretary of State of Delaware, and the Officers and Member shall execute, acknowledge and file any and all other instruments necessary or appropriate to reflect the dissolution and termination of the Company.

ARTICLE VIII
TRANSFER OF MEMBERSHIP INTERESTS

The Member may sell, assign or otherwise transfer all or any portion of the Member's Membership Interest at any time to any Person.

ARTICLE IX
MISCELLANEOUS PROVISIONS

9.1. Notices. Any notice, demand or communication required or permitted to be given by any provision of this Agreement shall be deemed to have been sufficiently given or served for all purposes if delivered personally to the party or to an officer of the party to whom the same is directed or, if sent by registered or certified mail, postage and charges prepaid, addressed to the Member's and/or Company's address as it appears in the Company's records, as appropriate. Except as otherwise provided herein, any such notice shall be deemed to be given when delivered personally or the next Business Day after the date on which the same was telecopied to such person.

9.2. Application of Delaware Law. This Agreement and the application or interpretation hereof, shall be governed exclusively by the laws of the State of Delaware, and specifically the Act, excluding any conflicts of laws rule or principle that might refer the governance or construction of this Agreement to the law of another jurisdiction.

9.3. Headings and Sections. The headings in this Agreement are inserted for convenience only and are in no way intended to describe, interpret, define, or limit the scope, extent or intent of this Agreement or any provision hereof. Unless the context requires otherwise, all references in this Agreement to Sections or Articles shall be deemed to mean and refer to Sections or Articles of this Agreement.

9.4. Amendments. Except as otherwise expressly set forth in this Agreement, the Certificate and this Agreement may be amended, supplemented or restated only upon the written consent of the Member. Upon obtaining the approval of any amendment to the Certificate, the Officers shall cause a certificate of amendment in accordance with the Act to be prepared, and such certificate shall be executed by no less than one Officer and shall be filed in accordance with the Act.

9.5. Number and Gender. Where the context so indicates, the masculine shall include the feminine, the neuter shall include the masculine and feminine, and the singular shall include the plural.

9.6. Binding Effect. Except as herein otherwise provided to the contrary, this Agreement shall be binding upon and inure to the benefit of the Member and the Member's distributees, legal representatives, successors and assigns.

9.7. Severability. Except as otherwise provided in the succeeding sentence, every term and provision of this Agreement in intended to be severable, and if any term or provision of this Agreement is illegal or invalid for any reason whatsoever, such illegality or invalidity shall not affect the legality or validity of the remainder of this Agreement. The preceding sentence shall be of no force or effect if the consequence of enforcing the remainder of this Agreement without such illegal or invalid term or provision would be to cause any party to lose the benefit of its economic bargain.

[SIGNATURE PAGE FOLLOWS]

IN WITNESS WHEREOF, the undersigned, being the Member of the Company, has caused this Agreement to be duly adopted by the Company as of the date set forth above.

MEMBER:

SABINE PASS LNG, L.P.

By: Sabine Pass LNG-GP, LLC,
its general partner

By: /s/ Meg A. Gentle
Name: Meg A. Gentle
Title: Chief Financial Officer

[Signature Page to Amended and Restated Limited Liability Company Agreement of Sabine Pass Tug Services, LLC]

Exhibit 3.17

Execution Version

FIRST AMENDMENT
TO AMENDED AND RESTATED LIMITED LIABILITY COMPANY AGREEMENT
OF SABINE PASS TUG SERVICES, LLC

This FIRST AMENDMENT TO AMENDED AND RESTATED LIMITED LIABILITY COMPANY AGREEMENT (this "**Amendment**") of Sabine Pass Tug Services, LLC (the "**Company**"), a Delaware limited liability company, dated as of November 29, 2016, is hereby duly adopted by Sabine Pass LNG, L.P., a Delaware limited partnership, as the sole member (the "**Member**").

WHEREAS, the Company is governed by that certain Amended and Restated Limited Liability Company Agreement dated as of August 9, 2012 (the "**Original Agreement**" and, together with this Amendment, the "**Agreement**"); and

WHEREAS, the Member desires to amend the Original Agreement as set forth herein.

NOW, THEREFORE, the Member, by execution of this Amendment, hereby agrees as follows:

1. Amendments to the Original Agreement. The Original Agreement shall be amended as follows:

a. Article I of the Original Agreement is hereby amended by adding the following defined terms in alphabetical order:

"***Discharge of First Lien Obligations***" has the meaning assigned to such term in the Intercreditor Agreement.

"***Intercreditor Agreement***" means that certain Intercreditor Agreement, dated as of February 25, 2016, among Cheniere Energy Partners, L.P., the subsidiary guarantors party thereto from time to time, The Bank of Tokyo-Mitsubishi UFJ, Ltd., as credit agreement administrative agent, MUFG Union Bank, N.A., as collateral agent, and the other parties thereto from time to time in the capacities set forth therein.

b. Article IV of the Original Agreement is hereby amended by adding the following new Section 4.4 and Section 4.5 as follows:

4.4 Article 8 Opt-In. The Company hereby elects that all Units in the Company shall be securities governed by Article 8 of the Uniform Commercial Code as in effect in the state of its jurisdiction of formation and, to the extent permitted by applicable law, each other applicable jurisdiction.

4.5 Certificates. Upon the issuance of Units in the Company to any Person in accordance with the provisions of this Agreement, the Company shall issue one or more certificates in the name of such Person substantially in the form of Exhibit A hereto (a "**Unit Certificate**"), which evidences the ownership of the Units in the Company of such Person. Each such Unit Certificate shall be denominated in terms of the number of Units in the Company evidenced by such Unit Certificate and shall be signed by an officer of the Company.

(a) The Company shall maintain books for the purpose of registering the transfer of Units. In connection with a transfer in accordance with this Agreement of any Units in the Company, the Unit Certificate(s) shall be delivered to the Company for cancellation, and the Company shall thereupon issue a new Unit Certificate to the transferee evidencing the Units that were transferred and, if applicable, the Company shall issue a new Unit Certificate to the transferor evidencing any Units registered in the name of the transferor that were not transferred.

(b) Each Unit Certificate evidencing Units in the Company shall bear the following legend: "THIS CERTIFICATE EVIDENCES AN INTEREST IN SABINE PASS TUG SERVICES, LLC (THE "*COMPANY*") AND SHALL BE A SECURITY GOVERNED BY ARTICLE 8 OF THE UNIFORM COMMERCIAL CODE AS IN EFFECT IN THE STATE OF ITS FORMATION AND, TO THE EXTENT PERMITTED BY APPLICABLE LAW, ARTICLE 8 OF THE UNIFORM COMMERCIAL CODE OF EACH OTHER APPLICABLE JURISDICTION. THE SECURITIES REPRESENTED BY THIS CERTIFICATE HAVE NOT BEEN REGISTERED UNDER THE SECURITIES ACT OF 1933, AS AMENDED (THE "*SECURITIES ACT*"). THESE SECURITIES HAVE BEEN ACQUIRED FOR INVESTMENT AND NOT WITH A VIEW TO DISTRIBUTION OR RESALE, AND MAY NOT BE TRANSFERRED WITHOUT AN EFFECTIVE REGISTRATION STATEMENT COVERING SUCH SECURITIES UNDER THE SECURITIES ACT, OR PURSUANT TO AN OPINION OF COUNSEL SATISFACTORY TO THE COMPANY THAT REGISTRATION IS NOT REQUIRED UNDER THE SECURITIES ACT. THE SALE, PLEDGE, HYPOTHECATION OR TRANSFER OF THE INTERESTS REPRESENTED BY THIS CERTIFICATE IS SUBJECT TO THE TERMS AND CONDITIONS OF THE AMENDED AND RESTATED LIMITED LIABILITY COMPANY AGREEMENT OF THE COMPANY, AS THE SAME MAY BE AMENDED OR RESTATED FROM TIME TO TIME, AMONG THE MEMBER(S). COPIES OF SUCH AGREEMENT MAY BE OBTAINED UPON WRITTEN REQUEST TO THE SECRETARY OF THE COMPANY."

(c) This Section 4.5 shall not be amended, and any purported amendment to this Section 4.5 shall be null and void, unless the Controlling Agent (as defined in the Intercreditor Agreement) under the Intercreditor Agreement has consented to such amendment or the Discharge of First Lien Obligations has occurred.

c. Exhibit A is hereby added to the Original Agreement in its entirety in the form attached hereto as Exhibit A.

2. Agreement in Full Force and Effect. Except as expressly modified herein, all terms and conditions of the Agreement shall remain unchanged and in full force and effect.

3. Counterparts. This Amendment may be executed in any number of counterparts, and each counterpart thereof shall be deemed to be an original instrument, but all counterparts hereof taken together shall constitute but a single instrument.

4. Governing Law. This Amendment shall be governed by, and construed under, the laws of the State of Delaware.

[Signature page follows]

IN WITNESS WHEREOF, this Amendment has been duly executed by the Member as of the date first-above written.

SABINE PASS LNG, L.P.

By: Sabine Pass LNG-GP, LLC,
its General Partner

By: /s/ Sean N. Markowitz
Name: Sean N. Markowitz
Title: Corporate Secretary

Exhibit A

Form Unit Certificate

[*See attached*.]

FORMED UNDER THE LAWS OF
DELAWARE

NUMBER		*UNITS*
4	**SABINE PASS TUG SERVICES, LLC** **Limited Liability Company Units**	***100***

THIS CERTIFIES THAT Sabine Pass LNG, L.P. ***is the registered holder of*** One Hundred and No/100 ***Units***.

Transferable only on the books of the Company by the holder hereof in person or by Attorney upon surrender of this Certificate properly endorsed in accordance with the Amended and Restated Limited Liability Company Agreement of Sabine Pass Tug Services, LLC, as amended, modified, supplemented or restated from time to time, copies of which are on file at, and will be furnished without charge on delivery of written request to the principal office of the Company at 700 Milam Street, Suite 1900, Houston, Texas 77002.

IN WITNESS WHEREOF*, the said Company has caused this Certificate to be signed by its duly authorized officer below.*

This 29th day of November, 2016

/s/_____
Lisa C. Cohen, Treasurer

THIS CERTIFICATE EVIDENCES AN INTEREST IN SABINE PASS TUG SERVICES, LLC (THE "COMPANY") AND SHALL BE A SECURITY GOVERNED BY ARTICLE 8 OF THE UNIFORM COMMERCIAL CODE AS IN EFFECT IN THE STATE OF ITS FORMATION AND, TO THE EXTENT PERMITTED BY APPLICABLE LAW, ARTICLE 8 OF THE UNIFORM COMMERCIAL CODE OF EACH OTHER APPLICABLE JURISDICTION.

RESTRICTIONS ON THE ASSIGNMENT OR OTHER DISPOSITION OF THE LIMITED LIABILITY COMPANY UNITS EVIDENCED BY THIS CERTIFICATE ARE SET FORTH ON THE REVERSE SIDE HEREOF.

THE SECURITIES REPRESENTED BY THIS CERTIFICATE HAVE NOT BEEN REGISTERED UNDER THE SECURITIES ACT OF 1933, AS AMENDED (THE "*SECURITIES ACT*"). THESE SECURITIES HAVE BEEN ACQUIRED FOR INVESTMENT AND NOT WITH A VIEW TO DISTRIBUTION OR RESALE, AND MAY NOT BE TRANSFERRED WITHOUT AN EFFECTIVE REGISTRATION STATEMENT COVERING SUCH SECURITIES UNDER THE SECURITIES ACT, OR PURSUANT TO AN OPINION OF COUNSEL SATISFACTORY TO THE COMPANY THAT REGISTRATION IS NOT REQUIRED UNDER THE SECURITIES ACT. THE SALE, PLEDGE, HYPOTHECATION OR TRANSFER OF THE INTERESTS REPRESENTED BY THIS CERTIFICATE IS SUBJECT TO THE TERMS AND CONDITIONS OF THE AMENDED AND RESTATED LIMITED LIABILITY COMPANY AGREEMENT OF THE COMPANY, AS THE SAME MAY BE AMENDED OR RESTATED FROM TIME TO TIME, AMONG THE MEMBER(S). COPIES OF SUCH AGREEMENT MAY BE OBTAINED UPON WRITTEN REQUEST TO THE SECRETARY OF THE COMPANY.

Exhibit 3.18

CERTIFICATE OF
LIMITED PARTNERSHIP
OF
CHENIERE CREOLE TRAIL PIPELINE, L.P.

This Certificate of Limited Partnership of Cheniere Creole Trail Pipeline, L.P. (the "Partnership") is being executed by the undersigned for the purpose of forming a limited partnership pursuant to the Delaware Revised Uniform Limited Partnership Act.

1. The name of the Partnership is Cheniere Creole Trail Pipeline, L.P.

2. The address of the Registered Office of the Partnership in Delaware is 2711 Centerville Road, Suite 400, Wilmington, Delaware. The Partnership's Registered Agent at that address is Corporation Service Company.

3. The name and business address of the General Partner is:

ChenierePipeline GP Interests, LLC
717 Texas Avenue, Suite 3100
Houston,Texas 77002

In witness whereof, the undersigned, constituting the General Partner of the Partnership, has caused this Certificate of Limited Partnership to be duly executed as of the 30th day of March, 2006.

Cheniere Pipeline GP Interests, LLC

By: /s/ Stanley C. Horton
Name: Stanley C. Horton
Title: Chief Executive Officer

Exhibit 3.19

AGREEMENT OF LIMITED PARTNERSHIP

OF

CHENIERE CREOLE TRAIL PIPELINE, L.P.

THE SECURITIES REPRESENTED BY THIS INSTRUMENT OR DOCUMENT HAVE BEEN ACQUIRED FOR INVESTMENT AND HAVE NOT BEEN REGISTERED UNDER THE SECURITIES ACT OF 1933, AS AMENDED, OR THE SECURITIES LAWS OF ANY STATE. WITHOUT SUCH REGISTRATION, SUCH SECURITIES MAY NOT BE SOLD OR OTHERWISE TRANSFERRED AT ANY TIME WHATSOEVER, EXCEPT UPON DELIVERY TO THE PARTNERSHIP OF AN OPINION OF COUNSEL SATISFACTORY TO THE GENERAL PARTNER OF THE PARTNERSHIP THAT REGISTRATION IS NOT REQUIRED FOR SUCH TRANSFER OR THE SUBMISSION TO THE GENERAL PARTNER OF THE PARTNERSHIP OF SUCH OTHER EVIDENCE AS MAY BE SATISFACTORY TO THE GENERAL PARTNER TO THE EFFECT THAT ANY SUCH TRANSFER OR SALE WILL NOT BE IN VIOLATION OF THE SECURITIES ACT OF 1933, AS AMENDED, OR APPLICABLE STATE SECURITIES LAWS OR ANY RULE OR REGULATION PROMULGATED THEREUNDER.

AGREEMENT OF LIMITED PARTNERSHIP

OF

CHENIERE CREOLE TRAIL PIPELINE, L.P.

This Agreement of Limited Partnership (the "Original Agreement") of **Cheniere Creole Trail Pipeline, L.P.** (the "Partnership") is entered into as of March _____, 2006 (the "Effective Date"), by and between **Cheniere Pipeline GP Interests, LLC,** a Delaware limited liability company ("GP"), as the sole General Partner, and **Cheniere Pipeline LP Interests, LLC,** a Delaware limited liability company ("LP"), as the sole Limited Partner (GP and LP, collectively the "Partners").

ARTICLE I
Organization Matters.

1.1 Formation of the Partnership. The Partners desire to form and have formed a limited partnership pursuant to the provisions of the Partnership Act. This Agreement constitutes the partnership agreement of such Partnership, effective upon the date of filing of the Partnership's Certificate of Limited Partnership with the office of the Secretary of State of the State of Delaware. Except as expressly provided herein to the contrary, the rights and obligations of the Partners and the administration and termination of the Partnership shall be governed by the Partnership Act.

1.2 Purpose and Business. The Partnership is being formed for the purpose of engaging in any lawful act or activity for which a limited partnership may be organized under the Partnership Act.

1.3 Name. The name of the Partnership is "Cheniere Creole Trail Pipeline, L.P." The Partnership's business may be conducted under such name or any other name or names deemed advisable by the General Partner. The General Partner will comply or cause the Partnership to comply with all applicable laws and other requirements relating to fictitious or assumed names.

1.4 Principal Place of Business. The principal office and place of business of the Partnership and the General Partner's offices shall be 717 Texas Avenue, Suite 3100, Houston, Texas 77002, or such other place within or outside the State of Delaware, as the General Partner may from time to time determine. If the General Partner moves the Partnership's offices, it shall file any certificates required under the Partnership Act and notify all other Partners of such change.

1.5 Filings. The General Partner shall, or shall cause the Partnership to, execute, swear to, acknowledge, deliver, file or record in public offices and publish all such certificates, notices, statements or other instruments, and take all such other actions, as may be required by law for the formation, reformation, qualification, registration, operation or continuation of the Partnership in any jurisdiction, to maintain the limited liability of the Limited Partners, to preserve the Partnership's status as a partnership for tax purposes or otherwise to comply with applicable law. Upon request of the General Partner, each of the Limited Partners shall promptly execute all such certificates and other documents as may be necessary, in the judgment of the General Partner, in order for the General Partner to accomplish all such executions, swearings to, acknowledgments, deliveries, filings, recordings in public offices, publishings and other acts.

1.6 Power of Attorney. Each Limited Partner hereby irrevocably makes, constitutes and appoints the General Partner, with full power of substitution and resubstitution, as the true and lawful agent and attorney-in-fact of such Limited Partner, with full power and authority in the name, place and stead of such Limited Partner to execute, swear to, acknowledge, deliver, file or record in public offices and publish: (a) all certificates and other instruments (including counterparts thereof) that the General Partner deems necessary or appropriate to reflect any amendment, change or modification of or supplement to this Agreement in accordance with the terms of this Agreement; (b) all certificates and other instruments and all amendments thereto that the General Partner deems appropriate or necessary to form, qualify or continue the Partnership in the State of Delaware or any jurisdiction, to maintain the limited liability of the Limited Partners, to preserve the Partnership's status as a partnership for tax purposes or otherwise to comply with applicable law; (c) all conveyances and other instruments or documents that the General Partner deems appropriate or necessary to reflect: (i) the transfers or assignments of interests in, to or under this Agreement or the Partnership; (ii) the dissolution, liquidation and termination of the Partnership, or (iii) the distribution of assets of the Partnership pursuant to the terms of this Agreement; and (d) any other instruments required by law or as may be deemed necessary or appropriate by the General Partner to carry out the provisions of this Agreement.

The power of attorney granted herein is hereby declared irrevocable and a power coupled with an interest, shall survive the death, disability, bankruptcy, dissolution or other termination of each Limited Partner and shall extend to and be binding upon each Limited Partner's heirs, beneficiaries, executors, administrators, legal representatives, successors, assigns and vendees. Each Limited Partner hereby agrees to be bound by any representations made by the agent and attorney-in-fact acting in good faith pursuant to such power of attorney, and each Limited Partner hereby waives any and all defenses that may be available to contest, negate, or disaffirm any action of the agent and attorney-in-fact taken under such power of attorney.

1.7 Term. The term for which the Partnership is to exist as a limited partnership is from the date of first filing of the Certificate of Limited Partnership with the office of the Secretary of State of the State of Delaware through and until the termination of the Partnership in accordance with any provision of Article X.

1.8 Partner Information. The General Partner shall cause to be attached hereto as Exhibit C and updated from time to time a list showing the then current names and addresses of the Partners and the Interests held by each.

ARTICLE II
Definitions

Whenever used in this Agreement, the following terms shall have the meanings assigned to them herein:

Acceptance Notice. See Section 8.3(a).

Affiliate. When used with reference to a specific Person: (i) any Person directly or indirectly owning, controlling or holding the power to vote ten percent (10%) or more of any class of the voting securities of the specified Person; (ii) any Person that directly or indirectly through one or more intermediaries controls or is controlled by or is under common control with the specified Person; or (iii) any person that is an officer or director of, general partner in, or manager or trustee of, or serves in a similar capacity with respect to, the specified, Person or of which the specified Person is an officer or director, general partner, manager or trustee, or with respect to which the specified Person serves in a similar capacity.

Agreement. This Agreement of Limited Partnership of Cheniere Creole Trail Pipeline, L.P., as originally executed and as amended, supplemented, modified or further restated from time to time, as the context requires.

Assignee. A Person to whom Interests have been transferred by a Limited Partner in a manner expressly permitted under this Agreement, and who thereby shall have an interest in the Partnership equivalent to that of a Limited Partner, but (i) limited to the rights and obligations appurtenant to such Interests to share in the allocations and distributions, including liquidating distributions, of the Partnership, and (ii) otherwise subject to the limitations under this Agreement and the Partnership Act on the rights of an Assignee who has not been admitted as a Limited Partner.

Capital Account. See Section 3.6.

Capital Contribution. The total amount or assets contributed to the Partnership by all Partners or any class of Partners or any one Partner, as the case may be.

Cash Available for Distribution. With respect to any calendar quarter, all Partnership cash, demand deposits and short-term marketable securities on hand as of the last day of such calendar quarter, after payment of all fees, debt service, and operating costs of the Partnership, and less such reserves as the General Partner, in its sole discretion, shall deem reasonable to retain in order to provide for the operation of the Partnership's business.

Certificate of Limited Partnership. The Certificate of Limited Partnership filed by the Partnership with the Secretary of State of the State of Delaware as originally executed and as, amended or further restated from time to time, as the context requires.

Code. The Internal Revenue Code of 1986, as amended and in effect from time to time.

Effective Date. The date as of which this Agreement was first entered into.

FERC. The Federal Energy Regulatory Commission.

General Partner. Cheniere Pipeline GP Interests, LLC, a Delaware limited liability company and any successor thereto selected pursuant to Section 9.2.

Governmental Entity. Any United States (federal, state or local) or foreign government, governmental authority, regulatory or administrative agency, governmental commission, court or tribunal (or any department, bureau or division thereof).

Governmental Permits. All franchises, approvals, authorizations, permits, licenses, easements, registrations, qualifications, leases, variances and similar rights required by the Partnership, as the case may be, from any Governmental Entity.

Initial Notice. See Section 8.3(a).

Interest. The ownership interest of a Partner in the Partnership (which shall be considered personal property for all purposes), consisting of (i) such Partner's Percentage Interest in Taxable Income, Taxable Loss, allocations of other items of income, gain, deduction, and loss and distributions (ii) such Partner's right to vote or grant or withhold consents with respect to Partnership matters as provided herein or in the Partnership Act, and (iii) such Partner's other rights and privileges as herein provided.

Interest Rate. The rate per annum equal to the lesser of (i) the prime rate as quoted in the money rates section of The Wall Street Journal, plus two percent (2%) and (ii) the maximum rate permitted by applicable law.

Limited Partner. Each Person who acquires Limited Partner Interests and is admitted to the Partnership as a Limited Partner pursuant to this Agreement. All references in this Agreement to a majority or specified percentage of the Limited Partners shall mean Limited Partners holding more than fifty percent (50%) or such specified percentage, respectively, of the aggregate number of Interests then held by Limited Partners.

Notice to Partners. See Section 8.3(a).

Partner. Each of the General Partner and the Limited Partner.

Partnership. Cheniere Creole Trail Pipeline, L.P.

Partnership Act. The Delaware Revised Uniform Limited Partnership Act, as amended and in effect from time to time.

Percentage Interest. For each Partner, the percentage set forth opposite such Partner's name on Exhibit A. The combined Percentage Interests of all Partners shall at all times equal one hundred percent (100%).

Person. Any individual, general or limited partnership, corporation, limited liability company, executor, administrator or estate, association, trustee or trust, or other entity.

Regulations. The final, temporary or proposed income tax regulations promulgated by the United States Department of the Treasury, as amended and in effect from time to time.

Securities Act. The Securities Act of 1933, as amended and in effect from time to time.

Selling Limited Partner. See Section 8.3(a).

Sharing Ratio. The aggregate number of Interests held by a Partner divided by the aggregate number of Interests held by all the Partners.

Substituted Limited Partner. A Person who is admitted as a Limited Partner to the Partnership, in place of and with all the rights of a Limited Partner pursuant to Section 8.3(a), in such Person's capacity as a Limited Partner of the Partnership.

Taxable Income. The net income of the Partnership for federal income tax purposes.

Taxable Loss. The net loss of the Partnership for federal income tax purposes.

ARTICLE III
Capital Contributions

3.1 General Partner's Capital Contribution. As of the Effective Date, the General Partner contributed to the Partnership the assets set forth on Exhibit A and received the Interests set forth next to its name on Exhibit C.

3.2 Limited Partners' Capital Contributions. As of the Effective Date, LP contributed to the Partnership the assets set forth on Exhibit B and received a 100% Interest.

3.3 Loans by Partners. No Partner has any obligation to lend or advance any funds to the Partnership under any circumstances. If any Partner shall advance funds to the Partnership, such Partner shall receive interest in an amount equal to the Interest Rate on the balance of such loan outstanding from time to time. Notwithstanding anything contained in this Agreement to the contrary, all loans made by a Partner to the Partnership, together with accrued interest thereon, shall be paid in full before any distributions are made to the Partners.

3.4 No Other Contributions. No Partner shall have any obligation or right to make any contribution to the Partnership except as provided in Sections 3.1 and 3.2 unless all Partners otherwise agree.

3.5 Return of Capital Contributions. No Partner shall be entitled to have its Capital Contribution returned except in accordance with the express provisions of this Agreement.

3.6 Capital Accounts. A separate Capital Account will be established for each Partner. Each Partner's Capital Account shall be determined and maintained in accordance with Regulation §704-1(b)(2)(iv) as interpreted by the General Partner. The General Partner shall have complete

discretion to make those determinations, valuations, adjustments and allocations with respect to each Partner's Capital Account as it deems appropriate so that the allocations made pursuant to this Agreement will have substantial economic effect as such term is used in Regulation §1.704-1(b).

3.7 Interest. No interest shall be paid by the Partners or the Partnership on any capital contributed to the Partnership by the Partners. As provided in Section 3.3 interest will be paid on any loan from any Partner to the Partnership.

ARTICLE IV
Allocations and Distributions

4.1 Allocations.

(a) Taxable Loss shall be allocated in proportion to the Partner's positive capital account balances. If no Partner has a positive capital account balance, any remaining Taxable Loss shall be allocated to the General Partner.

(b) Taxable Income shall be allocated as follows:

(i) First, in the, event that the General Partner's capital account balance is negative, to the General Partner in an amount necessary to increase its capital account balance to zero.

(ii) Second, to the Partners to the extent and in the proportion they were allocated Taxable Loss under Section 4.1(a).

(iii) Third, to the Partners in proportion to their respective Percentage Interests.

4.2 Special Tax Allocations.

(a) Minimum Gain Chargeback. Notwithstanding Section 4.1, if there is a net decrease in Partnership minimum gain (as defined in Regulation §1.704-2(b)(2)) during any Partnership taxable year, each Partner shall be specifically allocated, before any other allocation is made, items of income and gain for such year (and, if necessary, subsequent years) equal to such Partner's share of the net decrease in minimum gain (determined in accordance with Regulation §1.704-2(g)). Allocations pursuant to the previous sentence shall be made in proportion to the respective amounts required to be allocated to Partners. This provision shall, be applied so that it will constitute a "minimum gain chargeback" within the meaning of Regulation §1.704-2(f).

(b) Partner Minimum Gain Chargeback. Notwithstanding Section 4.1, if there is a net decrease in Partner nonrecourse debt minimum gain (as defined in Regulation §1.704-2(i)(2)) during any Partnership taxable year; each Partner with a share of that Partner nonrecourse debt minimum gain (determined under Regulation §1.704-2(i)(5)) as of the beginning of the year shall be specifically allocated, before any other allocation is made, items of income and gain for such year (and, if necessary, subsequent years) equal

to that Partner's share of the net decrease in the Partner's nonrecourse debt minimum gain. Allocations pursuant to the previous sentence shall be made in proportion to the respective amounts required to be allocated to the Partners. This provision shall be applied so that it will constitute a "chargeback of Partner nonrecourse debt minimum gain" as prescribed by Regulation §1.704-2(i)(4).

(c) Deficit Account Chargeback and Qualified Income. If any Partner has an adjusted capital account deficit (as defined in Regulation§1.704-1(b)(2)(ii)(d)) at the end of any year, including an adjusted capital account deficit at the end of any year, including an adjusted capital account deficit for such Partner caused or increased by an adjustment, allocation or distribution described in Regulation §1.7044 (b)(2)(ii)(d)(4), (5) or (b), such Partner shall be allocated items of income and gain (consisting of a pro rata portion of each item of Partnership income, including gross income and gain) in an amount and manner sufficient to eliminate such Adjusted Capital Account Deficit as quickly as possible. This Section 4.2(c) is intended to constitute a "qualified income offset" pursuant to Regulation §1.704-1(b)(2)(ii)(d) and shall be interpreted consistently therewith.

(d) Partner Nonrecourse Deductions. Notwithstanding Section 4.1, any Partner nonrecourse deductions (as defined in Regulation §1.704-2(i)(1)) for any taxable year shall be specifically allocated to the Partner who bears the economic risk of loss with respect to the Partner nonrecourse debt to which such deductions are attributable in accordance with Regulation §1.704-2(i)(1).

(e) Curative Allocations. If items of income, gain, loss or deduction are allocated under Section 4.2(a), (b), (c) or (d), to the extent possible the allocation of any remaining items of income, gain, loss or deduction shall be allocated such that the net amount allocated to each Partner will be the same amount that would have been allocated if no items of income gain, loss or deduction had been allocated under Section 4.2(a) (b), (c) or (d). Allocations shall be made hereunder only to the extent consistent with the economic arrangement between the Partners and shall be made in a manner that is likely to minimize the economic distortions.

4.3 Tax Distributions. To the extent funds are available to the Partnership, each April 11, June 11, September 11 and December 11 (or if any of such days is not a business day, on the next business day thereafter) the Partnership shall distribute to each Partner or its Assignee an amount equal to the net taxable income allocated or estimated to be allocable to such Partner or Assignee for the taxable year through the end of the applicable tax estimation period, respectively, multiplied by the highest stated federal and applicable state income tax rate for corporate taxpayers, minus all previous distributions made to such Partner or Assignee pursuant to this Section 4.3 with respect to such taxable year (each a "Tax Distribution").

4.4 Distributions. Distributions shall be made every calendar quarter as set forth in thisSection 4.4 and in addition at such times as the General Partner may determine, in each case if, in the General Partner's opinion, there is sufficient cash in the Partnership to make a distribution. Within 30 days after the last day of each calendar quarter, the General Partner shall determine the amount of Cash Available for Distribution with respect to such quarter, and except for distributions made in liquidation of the Partnership pursuant to Section 9.2, shall distribute the Cash Available for Distribution to the Partners in proportion to their Percentage Interests.

4.5 Transfer of Interests. If during a year Interests are transferred or new Interests issued; allocations among the Partners shall be made in accordance with their interests in the Partnership from time to time during such year in accordance with Section 706 of the Code, using the closing-of-the-books method.

4.6 Amounts Withheld. All amount withheld pursuant to the Code or any provision of any state, or local tax law with respect to any payment, distribution, or allocation to the Partnership, the General Partner or the Limited Partners shall be treated as amounts distributed to the General Partner and the Limited Partners pursuant to this Article IV for all purposes under this Agreement. The General Partner is authorized to withhold from distributions, or with respect to allocations, to the General Partner and Limited Partners and to pay over to any federal, state or local government any amounts required to be so withheld pursuant to the Code or any provisions of any other federal, state or local law, and shall allocate such amounts to the General Partner and Limited Partners with respect to which such amount was withheld.

ARTICLE V
Accounting and Financial Matters

5.1 Fiscal Year. The fiscal year of the Partnership shall be the calendar year.

5.2 Accounting Elections. The Partnership shall keep its books in accordance with the following:

(a) In the event of the transfer of any or all of a Limited Partner's Interests, the Partner who is a party to such transfer or distribution may request that the General Partner file on behalf of the Partnership an election in accordance with applicable Regulations to cause the basis of the Partnership property to be adjusted for federal income tax purposes as provided in Sections 734, 743 and 754 of the Code. The General Partner shall determine in, its sole discretion whether such election shall be filed.

(b) The Partnership shall elect to deduct expenses incurred in organizing the Partnership ratably over a180-month period as provided in Section 709 of the Code and to deduct qualified start-up expenditures over a 180-month period as provided in Section 195 of the Code.

(c) No election may or shall be made by the Partnership or any Partner or Assignee to be excluded from the application of any of the provisions of Subchapter K, Chapter 1 of Subtitle A of the Code, or any similar provisions of state tax laws.

5.3 Tax Controversies. The General Partner is designated as the "tax matters partner" (as defined in the Code) and is authorized, empowered 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. The Partners and their Assignees agree 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. The General Partner is authorized to make such filings with the Internal Revenue Service as may be required to designate the General Partner as the tax matters partner.

5.4 Preparation of Tax Returns. The General Partner shall cause the Partnership to file federal and state partnership returns of income and all other tax returns required to be filed by the Partnership for each calendar year or part thereof. The General Partner shall cause each Limited Partner or its Assignee to be furnished with, information relating to the Partnership necessary for preparing such Limited Partner's or. Assignee's income tax returns for the preceding year. A copy of the Partnership's federal and state partnership returns of income will be available to the Limited Partner and its Assignees upon written request. If the Limited Partner or its Assignee intends to report its share of any Partnership tax item in a manner inconsistent with the Partnership's reporting of such item, such Limited Partner or its Assignee shall notify the Partnership in writing at least twenty (20) days prior to the filing of any statement with the Internal Revenue Service in which such inconsistent position is reported.

5.5 Books and Records. The General Partner shall keep or cause to be kept full, accurate, complete and proper books and accounts of all operations of the Partnership in accordance with the requirements of the Partnership Act and the accounting principles set forth in Regulation § 1.704-1(b). The General Partner shall maintain a list showing the names and addresses of all of the Partners and each Partner's Interests. Such books and records of the Partnership shall be kept at the Partnership's principal place of business. Copies of this Agreement and the Certificate of Limited Partnership and copies of the Partnership's income tax returns will be provided without charge to any Limited Partner or its representative or Assignee-upon written request.

5.6 Access to Books and Records. The General Partner shall make the books and records of the Partnership available to any Limited Partner during business hours upon reasonable notice. Each Limited Partner agrees not to disclose to third parties any information, included in such books and records that is determined to be confidential by the General Partner except as may be required by law.

ARTICLE VI
Rights and Obligations of General Partner

6.1 Exclusive Authority. The General Partner is exclusively authorized and directed to manage and control the assets and business of the Partnership. The General Partner is. hereby granted the right, power and authority to do on behalf of the Partnership all lawful things that, in such General Partner's judgment, are necessary, proper or desirable to carry out the business of the Partnership, including, but not limited to, the right, power and authority: (a) to incur all expenditures; (b) to employ and dismiss from employment any and all employees, agents, independent contractors, brokers, attorneys and accountants; (c) to acquire, hold, lease, sell or otherwise deal with all or any portion of any Partnership property for any Partnership purpose; (d) to arbitrate, settle or defend any claim by, against or involving the Partnership; (e) to borrow money on behalf of the Partnership and use as security therefor all or any part of any Partnership property; (f) to vote shares held by the Partnership; (g) to procure and maintain insurance; (h) to do any and all of the foregoing at such price or amount and upon such terms as the General Partner

deems proper; and (i) to execute, acknowledge, swear to and deliver any and all instruments to effectuate any and all of the foregoing. Any and all lawful acts heretofore taken by the General Partner that are permitted under this Section 6.1 are hereby ratified and confirmed by the Partners as the acts and deeds of the Partnership.

6.2 General Authority. Persons dealing with the Partnership are entitled to rely conclusively on the power and authority of the General Partner as set forth in this Agreement. In no event shall any person dealing with the General Partner or its representatives with respect to any business or property of the Partnership be obligated to ascertain that the terms of this Agreement have been complied with, or be obligated to inquire into the necessity or expedience of any act or action of the General Partner or its representatives; and every contract, agreement, deed, mortgage, security agreement, promissory note or other instrument or document executed by the General Partner or its representatives with respect to any business or property of the Partnership 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/or delivery thereof, this Agreement was in full force and effect, (b) the instrument or document was duly executed in accordance with the terms and provisions of this Agreement and is binding upon the Partnership; and (c) the General Partner was duly authorized and empowered to execute and deliver any and every such instrument or document for and on behalf of the Partnership.

6.3 Employment of Agents and Employees. Nothing in this Agreement shall preclude the future employment of any Partner, agent, third party or Affiliate to manage or provide other services in respect to the Partnership's properties or business subject to the control of the General Partner.

6.4 Officers. The General Partner may, from time to time, designate one or more persons to be officers of the Partnership. Any officers so designated shall have such title and authority and perform such duties as the General Partner may, from time to time, designate. Unless the General Partner decides otherwise, if the title is one commonly used for officers of a business corporation, the assignment of such title shall constitute the delegation to such officer of the authority and duties that are normally associated with that office, subject to any specific delegation of authority and duties made to such officer by the General Partner. Each officer shall hold office until his successor shall be duly designated and shall qualify or until his death or until he shall resign or shall have been removed. The salaries or other compensation, if any, of the officers and agents of the Partnership shall be fixed from time to time by the General Partner. Any officer may resign as such at any time. Any officer may be removed as such, with or without cause, by the General Partner at any time. Designation of an officer shall not, in and of itself, create contract rights.

6.5 Independent Activities.

(a) The General Partner shall be required to devote only such time to the affairs of the Partnership as the General Partner determines in its sole discretion may be necessary to manage and operate the Partnership, and the General Partner and its Affiliates, shall be free to serve any other Person or enterprise in any capacity that such General Partner may deem appropriate in its discretion.

(b) The General Partner (acting on its own behalf) and each Limited Partner (acting on its own behalf) and any of their respective Affiliates may, notwithstanding this Agreement, engage in whatever activities they choose, whether the same are competitive with the Partnership or otherwise, without having or incurring any obligation to offer any, interest in such activities to the Partnership or any Partner and neither this Agreement nor any activity undertaken pursuant hereto shall prevent any Partner from engaging in such activities, or require any Partner to permit the Partnership or any Partner to participate in any such activities, and as a material part of the consideration for the execution of this Agreement by each Partner, each Partner hereby waives, relinquishes, and renounces any such right or claim of participation.

6.6 Expenses of the Partnership. All expenses properly incurred by the Partnership, including expenses relating to services performed by accountants, shall be billed directly to and paid by the Partnership. Reasonable third-party expenses incurred by the General Partner in connection with the formation or administration of the Partnership shall be reimbursed to the General Partner by the Partnership upon presentation of an invoice therefor including, but not limited to (i) legal, accounting and other third-party professional fees and expenses; (ii) expenses, directly connected with the investigation, negotiation, acquisition, valuation, disposition and ownership of the Partnership property; and (iii) travel and related expenses attributable to the performance of its services.

ARTICLE VII
Rights and Obligations of Limited Partners

7.1 No Participation in Management. No Limited Partner shall take part in the management or control of the Partnership's business nor shall any Limited Partner transact any business in the Partnership's name or have the power, to sign documents for or otherwise to bind the Partnership; *provided, however,* that no Limited Partner shall be deemed to be taking part in the management or control of the Partnership's business or otherwise taking any action prohibited by this Section 7.1 as a result of such Limited Partner's taking any action (a) permitted by Section 7.2 or (b) otherwise listed in section 17-303 of the Partnership Act (or any successor provision) as activities that are not considered to constitute a Limited Partner's participating in the control of the Partnership's business.

7.2 Rights of Limited Partner. Each of the Limited Partners shall have the right to:

(a) Vote in respect of the removal of the General Partner and the election of one or more successor General Partners under Article IX or in respect of any proposed amendment of this Agreement pursuant to Section 11.12;

(b) inspect and copy during regular business hours at such Limited Partner's expense, any of the Partnership books and records;

(c) receive copies of this Agreement, the Certificate of Limited Partnership, all amendments thereto, and the Partnership's federal, state, and local information or income tax returns;

(d) have on demand true and full information of all things affecting the Partnership and a formal accounting of Partnership affairs; and

(e) apply for dissolution and winding up by decree of court if it is not reasonably practicable to carry on the business of the Partnership in conformity with the Agreement.

A Limited Partner shall have the right, on demand, to obtain from the Partnership, without cost, a list of the names, addresses and interests of all Limited Partners. A Limited Partner shall not disclose to third parties any information included in the Partnership's books and records, except as required by law.

ARTICLE VIII
Transfer of Interests

8.1 Transfers by General Partner. The General Partner may not sell, exchange, encumber, pledge, gift, distribute, assignor transfer all or any portion of its Interests without the consent of all of the Limited Partners; *provided, however,* that the General Partner may transfer such Interest to a successor General Partner in the event of a removal effectuated pursuant to Section 9.1.

8.2 Transfers by Limited Partners. No Limited Partner may sell, exchange, encumber, pledge; gift, distribute, assign or transfer all or any part of its Interests except (i) with the consent of the General Partner, (ii) to Affiliate entities that are, under 100% common control with the transferring Limited Partner (in which case the transferring Limited Partner will be and remain liable for any and all obligations of the transferee Affiliate) and (iii) in cash sales pursuant to and as provided in Section 8.3.

8.3 Permitted Cash Sales by Limited Partners.

(a) Any Limited Partner desiring to sell all or part of such Limited Partner's Interests (the "Selling Limited Partner") may do so only pursuant to a bona fide cash offer and shall promptly give notice (the "Initial Notice") to the General Partner stating that the Selling Limited Partner has a bona fide cash offer for the purchase of such Limited Partner's Interests and further stating the name and address of the prospective purchaser (who must be ready, willing and able to purchase), the purchase price, and all other terms of the offer. A bona fide cash offer shall be an all-cash offer that, upon acceptance by the offeree, would give rise to a binding obligation of the offeror to purchase and a binding obligation of the offeree to sell the Interests subject only to the rights created under this Section 8.3(a). Delivery of an Initial Notice shall constitute the irrevocable offer of the Selling Limited Partner to sell its Interests to the Partnership and the Limited Partners hereunder on the same terms and conditions communicated in the Initial Notice. The Partnership shall have the first right for a period of 15 days after receipt of the Initial Notice from the Selling Limited Partner within which to elect to purchase all or a portion of the Interests of the Selling Limited Partner. In the event that the Partnership determines, in its absolute discretion, not to purchase all or a portion of the Interests of the Selling Limited Partner, the General Partner shall notify the remaining Limited Partners (the "Notice to

Partners") of the failure of the Partnership to exercise its right not later than 15 days after receiving the Initial Notice. The remaining Limited Partners shall have the second and subsequent right for a period of 15 days after the sending of the Notice to Partners from the General Partner within which to elect to purchase the Interests not being purchased by the Partnership, on a pro rata basis in accordance with their respective Percentage Interests or as such Limited Partners may otherwise agree among themselves. The Selling Limited Partner shall not be bound to sell any portion of the Interests identified in the Initial Notice to the Partnership or to any Limited Partner unless all of such Interests shall be accepted for purchase and purchased by the Partnership or the remaining Limited Partners in accordance with this Section 8.3(a). If the Partnership and the remaining Limited Partners elect to purchase all of the Interests identified in the Initial Notice, the Partnership and the remaining Limited Partners shall provide notice (the "Acceptance Notice") to the Selling Limited Partner within 30 days after the receipt by the General Partner of the Initial Notice informing the Selling Limited Partner as to the exercise of such option and setting a date for closing the purchase, such date to be not less than ten nor more than 30 days after mailing of the Acceptance Notice. If the Partnership and the remaining Limited Partners do not exercise their rights of first refusal within 30 days after the receipt by the General Partner of the Initial Notice, the Selling Limited Partner shall have a further 30 days during which it may, subject to Section 8.3(b), sell its Interests pursuant to the third party's bona fide cash offer. The Selling Limited Partner must sell its Interests pursuant to the bona fide cash offer and on the same terms and conditions and for the same price as was communicated to the General Partner in the Initial Notice. If the sale is not completed within such further 30-day period, the Initial Notice shall be deemed to have expired and a new notice and offer shall be required before the Selling Limited Partner may make any disposition of its Interests.

(b) In the event that the Partnership and the remaining Limited Partners do not exercise their rights of first refusal as provided inSection 8.3(a) and the third party desires to purchase the Selling Limited Partner's Interests within the time period and on the terms required by Section 8.3(a), such Interests may be so transferred, but only if (i) the transferee gives written notice to the General Partner; (ii) the transferee executes an instrument reasonably satisfactory to the General Partner accepting and adopting the provisions, representations and agreements of a Limited Partner set forth in this Agreement and representing such facts (which representations shall be true) as the General Partner may deem necessary or advisable to assure that neither the Partnership nor any Partner or Assignee would be liable or subject to any requirement to make any registration of any security under the Securities Act, or applicable state securities laws or any rule or regulation promulgated thereunder; (iii) the transferor or transferee delivers an opinion of counsel in form and content satisfactory to the General Partner to the effect that such transfer is exempt from the registration requirements of the Securities Act, applicable state securities laws or any rule or regulation promulgated thereunder; and (iv) the General Partner shall be satisfied that (A) such transfer would not adversely affect the status of the Partnership as a partnership under the Code, (B) such transfer would not cause the Partnership to be treated as a "publicly traded partnership" within the meaning of Section 7704(b) of the Code, (C) such transfer would not cause the Partnership or the General Partner to be in violation of any applicable state or federal securities law, (D) such transfer would not cause the Partnership to be an "investment company" under the

Investment Company Act of 1940, and (E) neither the proposed transferor nor the transferee is, or upon consummation of the transfer would be, in default in the full and punctual payment and performance of any obligations or liabilities to the Partnership. The General Partner may in its absolute discretion waive the condition in clause (iv) (B) of the preceding sentence in connection with an offer made on substantially equivalent terms to all Limited Partners or Assignees. A transferee pursuant to a transfer permitted by this Section 8.3(b) shall be an Assignee.

(c) No Assignee of a Limited Partner's Interests shall have the right to become a Substituted Limited Partner unless: (i) the General Partner consents to such substitution, which consent may be given or withheld in the General Partner's sole and absolute discretion, and (ii) such Assignee executes an instrument reasonably satisfactory to the General Partner accepting the terms and provisions of this Agreement.

8.4 Effective Date of Transfer. Each transfer shall become effective as of the date agreed to by the General Partner and the parties to such transfer or, in the absence of such agreement, as of the first day of the calendar month following the calendar month during which the General Partner approves such transfer and receives a copy of the instrument of assignment and all such certificates and documents that the General Partner may request.

8.5 Invalid Transfer. Any transfer of an Interest that is in violation of thisArticle VIII shall be null and void, and the Partnership shall not recognize the same for the purposes of making distributions with respect to such Interest.

8.6 Distributions to Assignee. The Partnership shall, after the effective date of any transfer, thereafter pay all further distributions or profits or other compensation by way of income, or return of capital, on account of the Interests so transferred, to the Assignee from such time as such Interests are transferred to the name of the transferee on the Partnership's books in accordance with the above provisions. In the absence of written notice to the General Partner of the transfer of any Interests, the General Partner may assume that no transfer has occurred.

8.7 Federal Law Disclosure and Limitations. The interests of the Partners in the Partnership have not, nor will be, registered under federal or state securities laws. Interests may not be offered for sale, sold, pledged or otherwise transferred unless so registered, or unless an exemption from registration exists. The availability of any exemption from registration must be established by an opinion of counsel, whose opinion must be satisfactory to the General Partner.

8.8 Admission of Successor General Partner; No Dissolution or Termination. Any successor General Partner selected pursuant to Section 9.2 shall be admitted to the Partnership as the General Partner. Admission of any such successor General Partner shall be effective immediately prior to the removal of the predecessor General Partner pursuant to Article IX. The removal of the General Partner from the Partnership pursuant toArticle IX shall be effective immediately after the successor General Partner has been admitted to the Partnership as provided in the immediately preceding sentence. Upon the removal of the General Partner and selection of a successor General Partner as provided in Article IX, the Partnership, if there was no remaining General Partner, shall be reconstituted and the successor General Partner shall continue the business and operations of the Partnership without winding up and ceasing the business and operations of the Partnership, and without causing any dissolution of the Partnership or terminating the Partnership for any purpose.

ARTICLE IX
Removal of General Partner

9.1 Removal of General Partner. The General Partner may be removed upon the affirmative vote of a majority of the Interests held by the Limited Partners. Any such action by the Limited Partners for removal of the General Partner shall be subject to (i) payment of the value of the removed General Partner's Capital Account and (ii) the election of a successor General Partner as provided in Section 9.2. Such removal shall be effective subsequent to the admission of the successor General Partner pursuant to Section 8.8. The right of the Limited Partners to remove the General Partner pursuant to this Section 9.1 shall not exist or be exercised unless the Partnership has received an opinion of counsel that the removal of such General Partner and the selection of a successor General Partner would not result in the loss of limited liability of the Limited Partners or cause the Partnership to be treated as an association taxable as a corporation for federal income tax purposes.

9.2 Selection of Successor General Partner. In the event that a General Partner shall cease to be a General Partner under this Article IX, then one or more successor General Partners may be elected by affirmative vote of a majority of the Interests held by the Limited Partners. If the Limited Partners fail to select a successor General Partner, then the Partnership shall be deemed dissolved as provided in Section 10.1(e) and the provisions of Section 10.2 shall apply.

ARTICLE X
Dissolution, Liquidation and Termination

10.1 Dissolution and Termination. The death, incompetency, bankruptcy, insolvency or dissolution of a Limited Partner shall not dissolve the Partnership. The estate of a deceased or incompetent Limited Partner shall not have the right to withdraw such Limited Partner's Capital Contribution to the Partnership prior to the liquidation of the Partnership. The Partnership shall be dissolved upon the happening of any one of the following events:

(a) the disposition of all or substantially all assets of the Partnership for cash or other immediately available fiends;

(b) a determination by the General Partner that the Partnership should be dissolved;

(c) the entry of a decree of judicial dissolution under the applicable statute;

(d) the conduct of the Partnership's business becoming unlawful, impossible or impractical; or

(e) any other act or event which results in the dissolution of a limited partnership under the Partnership Act.

10.2 Winding Up and Termination.

(a) Upon the dissolution of the Partnership, no further business shall be conducted, except for such actions as shall be necessary for the winding up of the affairs of the Partnership and the distribution of its assets pursuant to the provisions of this Section 10.2. The General Partner shall act as liquidating. Trustee, or may appoint in writing one or more other Persons to act as liquidating trustee or trustees, and such trustee or trustees shall have full authority to wind up the affairs of the Partnership and to make final distribution as provided herein.

(b) As determined by the liquidating trustee, Partnership property shall be sold or distributedin-kind. Upon an in-kind distribution of Partnership property, each Partner's Capital Account shall be adjusted as if such property had been sold at such fair market value and gains and losses realized thereby had been allocated to the Partners in accordance with Article IV hereof. Liquidation distributions shall be made to the Partners in accordance with their Capital Account balances after giving effect to such adjustment and all other allocations of Taxable Income or Taxable Loss for the year in which such liquidating distributions are made.

(c) The liquidating trustee or trustees shall comply with this Agreement and all requirements of the Partnership Act and other applicable law pertaining to the winding up of a limited partnership.

(d) The Limited Partners shall look solely to the assets of the Partnership for the return of their Capital Contributions, and if the Partnership property remaining after the payment or discharge of the debts and liabilities of the Partnership is insufficient to return their Capital Contributions, they shall have no recourse against any General Partner or any other Person for that purpose.

10.3 Termination. Upon the completion of the liquidation of the Partnership and the distribution of all Partnership funds, the Partnership shall terminate and the General Partner (or the liquidating trustee or trustees, as the case may be) shall (and are hereby given the authority to) execute and record all documents required to effectuate the dissolution and termination of the Partnership.

10.4 Indemnification. Each liquidating trustee or trustees (and each officer, director, shareholder, agent, representative, contractor, adviser, appraiser, partner or employee thereof) shall not be liable for, and shall be indemnified and held harmless by the Partnership from and against, all demands, liabilities, causes of action, costs and damages of any nature whatsoever arising out of or incidental to the taking of any action authorized under this Article X whether or not arising out of the negligence of the liquidating trustee or trustees (or any officer, director, shareholder, agent, representative, contractor, adviser, appraiser, partner or employee thereof), *provided, however,* that the liquidating trustee or trustees (or any officer, director, shareholder, agent, representative, contractor, adviser, appraiser, partner or employee thereof) shall not be exculpated and shall not be entitled to indemnification hereunder where the claim or issue arose out of (a) a matter entirely unrelated to acting under the provisions hereof, (b) the gross negligence, bad faith or willful misconduct of the liquidating trustee or trustees (or any officer, director,

shareholder, agent, representative, contractor, adviser, appraiser, partner or employee thereof seeking indemnity hereunder), or (c) the breach by the liquidating trustee or trustees of obligations under this Article X. The exculpation and indemnification rights herein contained shall be cumulative of, and in addition to, any and all other rights, remedies and resources to which the liquidating trustee or trustees (or any officer, director, shareholder, agent, representative, contractor, adviser, appraiser, partner or employee thereof) shall be entitled at law or in equity. **THE EXCULPATION AND INDEMNIFICATION CONTAINED IN THIS SECTION IS INTENDED TO EXPRESSLY INDEMNIFY THE LIQUIDATING TRUSTEE OR TRUSTEES FOR DEMANDS, LIABILITIES, CAUSES OF ACTION, COSTS AND DAMAGES RESULTING FROM ITS NEGLIGENT ACTS OR OMISSIONS, SUBJECT TO THE TERMS OF THIS SECTION.**

ARTICLE XI
General Provisions

11.1 Scope. This Agreement constitutes the entire understanding of the Partners with respect to the Partnership.

11.2 Governing Law. This Agreement is governed by and shall be construed and enforced in accordance with the laws of the State of Delaware.

11.3 Binding Effect. This Agreement shall be binding upon and shall inure to the benefit of the Partners, their heirs, beneficiaries, executors, administrators, legal representatives, successors and assigns.

11.4 Gender. Pronouns of any gender-used herein shall include the other gender and the neuter, and the singular and the plural shall each include the other.

11.5 Headings. The headings in this Agreement are intended for convenience and identification only, are in no way intended to describe, interpret, define, or limit the scope, extent or intent of this Agreement or any provision hereof and shall be disregarded in the construction and enforcement of this Agreement.

11.6 Violation. The failure of any party to seek redress for a violation of or to insist upon the strict performance of any covenant or condition of this Agreement shall not prevent a subsequent act, that would have originally constituted a violation, from having the effect of an original violation. The rights and remedies provided by this Agreement are cumulative and the use of any one right or remedy by any party shall not preclude or waive its right to use any or all other remedies. Such rights and remedies are given in addition to any other rights or remedies the parties may have by law, statute, ordinance or otherwise.

11.7 Indemnification. Pursuant to and in accordance with the procedures of the Partnership Act, the Partnership shall exculpate and indemnify (including advancement of all defense expenses in the event of threatened or asserted claims) (i) the General Partner (and any Affiliate, officer, director, partner, employee, trustee and, agent of the General Partner) of the Partnership, (ii) a Limited Partner of the Partnership, (iii) an employee of the Partnership, (iv) an agent of the Partnership, and (v) Persons who are or were serving at the request of the Partnership as a representative of another enterprise, in each case to the fullest extent that such exculpation or

indemnification may be provided for in a limited partnership agreement and authorized by the Partnership Act; *provided, however,* that the Partnership shall not exculpate or indemnify any party for conduct constituting gross negligence or willful misconduct by the indemnified party. The exculpation and indemnification provided by this Agreement, and the Partnership Act shall not be deemed exclusive of any other rights to which those seeking exculpation or indemnification may be entitled under any other statute or at common law, and shall continue as to such Person's heirs, beneficiaries, executors, administrators, legal representatives, successors and assigns. **THE EXCULPATION AND INDEMNIFICATION CONTAINED IN THIS SECTION IS INTENDED TO EXPRESSLY INDEMNIFY THE APPLICABLE PARTY FOR DEMANDS, LIABILITIES, CAUSES OF ACTION, COSTS AND DAMAGES RESULTING FROM ITS NEGLIGENT ACTS OR OMISSIONS, SUBJECT TO THE TERMS OF THIS SECTION.**

11.8 Severability. Every provision of this Agreement is intended to be severable. If any term or provision is illegal or invalid for any reason whatsoever, such illegality or invalidity, shall not affect the validity of the remainder hereof.

11.9 Counterparts. This Agreement or any amendment hereto may be executed in any number of counterparts with the same effect as if all parties hereto had all signed the same document. All counterparts shall be construed together and shall constitute one agreement.

11.10 Waiver of Right to Partition. Each Person who now or hereafter is a party hereto or who has any right herein or hereunder irrevocably waives during the term of the Partnership any right to maintain any action for partition with respect to Partnership property.

11.11 Dispute Resolution.

(a) Any controversy or claim arising out of or relating to this Agreement or the management of the Partnership shall be settled by arbitration in accordance with the Commercial Arbitration Rules of the American Arbitration Association. The arbitration shall be conducted by a single arbitrator. The arbitration shall be governed by the United States Arbitration Act, 9 U.S.C. §§146, and judgment upon the award entered by the arbitrator may be entered by any court having jurisdiction thereof. The location of the arbitration and all proceedings in connection therewith shall be in Houston, Texas unless otherwise agreed by the parties. As to any dispute, controversy or claim that under the terms hereof is made subject to arbitration, no suit at law or in equity based on such dispute, controversy or claim shall tie instituted by either party hereto, other than to compel arbitration proceedings or enforce the award of the arbitrators.

(b) The arbitrator shall (unless the arbitrator otherwise determines) consider the time value of money in determining any awards and may grant any relief deemed by the arbitrator to be just and reasonable and within the scope of this Agreement, including, but not limited to specific performance; *provided, however,* that the arbitrator may not award punitive damages, and the parties hereby irrevocably waive any claims to punitive damages. The compensation for the service of the arbitrator and any expenses incurred shall be paid by the Partnership.

11.12 Amendments.

(a) This Agreement may be amended upon the approval of such amendment by66-2/3% of the total Interests held by the Partners, provided that the General Partner may propose technical amendments to this Agreement that (1) have no significant adverse effect on the rights, interests, liabilities, duties, or required contributions of any Partner, (2) add to the representation, duties, obligations of the General Partner or to surrender any right or power granted to the General Partner for the benefit of the Limited Partners, or (3) are deemed necessary in the judgment of the General Partner (A) to satisfy any requirements, conditions, or guidelines contained in any ruling of the Internal Revenue Service, regulation promulgated by the United States Department of Treasury, or court decision dealing with the allocation for federal income tax purposes of items of Partnership income, gain, loss, deduction, or credit or the status of the Partnership as a partnership, for tax purposes; (B) to satisfy any requirement, condition or guideline contained in any state or federal securities law, or (C) for the effective operation of the Partnership; and any such amendments shall be deemed adopted without any further action by the General Partner or any vote, consent or other action of the Limited Partners upon the notification to the Limited Partners of the adoption of such amendment.

(b) Notwithstanding this Section 11.12 hereof,

(i) This Agreement shall not be amended without the consent of each Partner adversely affected if such amendment would (A) convert a Limited Partner's interest in the Partnership into a General Partner's interest, (B) modify the limited liability of a Limited Partner; or (C) alter the interest of such Partner in profits, losses, other items, or any Partnership distributions, other than pursuant to the terms of this Agreement; and

(ii) This Agreement shall not be amended without the consent of all Partners if such amendment would (A) change the form of the Partnership to a general partnership; (B) cause the Partnership to be classified, for Federal income tax purposes, as a Person other than a partnership; or (C) amend this Section 11.12.

IN WITNESS WHEREOF, the undersigned have executed this Agreement of Limited Partnership as of the date first set forth above.

GENERAL PARTNER:

CHENIERE PIPELINE GP INTERESTS, LLC

By: /s/ Stanley C. Horton
Name: Stanley C. Horton
Title: Chief Executive Officer
Address: 717 Texas Avenue, Suite 3100
Houston, Texas 77002

LIMITED PARTNER:

CHENIERE PIPELINE LP INTERESTS, LLC

By: /s/ Richard G. Gilmore
Name: Richard G. Gilmore
Title: Secretary
Address: 2215-B Renaissance Drive, Suite 5
Las Vegas, Nevada 88119

EXHIBIT A

GENERAL PARNER'S CONTRIBUTION

None

EXHIBIT B

LIMITED PARTNER'S CONTRIBUTION

$1,000.00

EXHIBIT C

INTERESTS

	Interests
GENERAL PARTNER:	
Cheniere Pipeline GP Interests LLC	0%
LIMITED PARTNER:	
Cheniere Pipeline LP Interests LLC	100%

Exhibit 3.20

FIRST AMENDMENT
TO
AGREEMENT OF LIMITED PARTNERSHIP
OF
CHENIERE CREOLE TRAIL PIPELINE, L.P.

This First Amendment (this "Amendment") to Agreement of Limited Partnership of Cheniere Creole Trail Pipeline, L.P., a Delaware limited partnership (the "Partnership"), dated April 1, 2008, is adopted, executed and agreed to, for good and valuable consideration, by the Partners. (All capitalized terms used but not defined herein shall have the meanings therefore set forth in the Original Agreement (as defined below).)

RECITALS

WHEREAS, the Partners entered into that certain Agreement of Limited Partnership of the Partnership in March 2006 (the "Original Agreement"); and

WHEREAS, the Partners hereby desire to amend the Original Agreement (i) to clarify language regarding the ability of a Limited Partner to transfer its Interests, (ii) to provide for the certification of Interests and (iii) to add Uniform Commercial Code Article 8 opt-in language;

NOW, THEREFORE, in consideration of the premises, and the terms, covenants and conditions set forth herein, it is hereby agreed as follows:

AGREEMENTS

1. Amendments. The Original Agreement is hereby amended as follows:

a. Section 8.2 of the Original Agreement is hereby amended by substituting the following for the word "and" appearing immediately prior to romanette (iii) appearing therein: "or".

b. Article III of the Original Agreement is hereby amended by adding the following Section 3.8 at the end thereof:

3.8 Article 8 Opt-In. The Partnership hereby irrevocably elects that each Interest in the Partnership shall constitute and shall remain a "Security" (A) within the meaning of (i) Section 8-102(a)(15) of the Uniform Commercial Code as in effect from time to time in the States of Delaware and New York and (ii) to the extent permitted under applicable laws, the Uniform Commercial Code of any other applicable jurisdiction that now or hereafter substantially includes the 1994 revisions to Article 8 thereof as adopted by the American Law Institute and the National Conference of Commissioners on Uniform State Laws and approved by the American Bar Association on February 14, 1995 and (B) governed by Article (or Chapter) 8 of any such Uniform Commercial Code applicable thereto. Notwithstanding any provision of this

Agreement to the contrary, to the extent that any provision of this Agreement is inconsistent with any non-waivable provision of Article 8 of the Uniform Commercial Code as in effect in the State of Delaware (6 Del C. § 8-101, et. seq.) (the "UCC"), such provision of Article 8 of the UCC shall be controlling. This Section 3.8 shall not be amended, and any purported amendment to this Section 3.8 shall not take effect, prior to (a) the surrender for cancellation of all outstanding Interest Certificates issued under Section 3.9 and (b) receipt of a consent with respect to such amendment from the Collateral Agent under that certain Pledge Agreement, dated April L.J. 2008, among Cheniere LNG Holdings, LLC, the Limited Partner, the General Partner and Credit Suisse, Cayman Islands Branch (the "Pledge Agreement") or the termination of the Pledge Agreement in accordance with its terms.

c. Article III of the Original Agreement is hereby further amended by adding the following Section 3.9 at the end thereof:

3.9 Certificates. (a) Upon the issuance of Interests in the Partnership to any Person in accordance with the provisions of this Agreement, the Partnership shall issue one or more certificates in the name of such Person substantially in the form of Exhibit D hereto (an "Interest Certificate"), which evidences the ownership of the Interests in the Partnership of such Person. Each such Interest Certificate shall be denominated in terms of the percentage of the Interests in the Partnership evidenced by such Interest Certificate and shall be signed by two officers of the General Partner.

(b) The Partnership shall maintain books for the purpose of registering the transfer of Interests. In connection with a transfer in accordance with this Agreement of any Interests in the Partnership, the Interest Certificate(s) shall be delivered to the Partnership for cancellation, and the Partnership shall thereupon issue a new Interest Certificate to the transferee evidencing the Interests that were transferred and, if applicable, the Partnership shall issue a new Interest Certificate to the transferor evidencing any Interests registered in the name of the transferor that were not transferred.

(c) Each Interest Certificate evidencing Interests in the Partnership shall bear the following legend: "EACH INTEREST IN THE PARTNERSHIP SHALL CONSTITUTE AND SHALL REMAIN A "SECURITY" (A) WITHIN THE MEANING OF (I) SECTION 8-102(A)(15) OF THE UNIFORM COMMERCIAL CODE AS IN EFFECT FROM TIME TO TIME IN THE STATES OF DELAWARE AND NEW YORK AND (II) TO THE EXTENT PERMITTED UNDER APPLICABLE LAWS, THE UNIFORM COMMERCIAL CODE OF ANY OTHER APPLICABLE

JURISDICTION THAT NOW OR HEREAFTER SUBSTANTIALLY INCLUDES THE 1994 REVISIONS TO ARTICLE 8 THEREOF AS ADOPTED BY THE AMERICAN LAW INSTITUTE AND THE NATIONAL CONFERENCE OF COMMISSIONERS ON UNIFORM STATE LAWS AND APPROVED BY THE AMERICAN BAR ASSOCIATION ON FEBRUARY 14, 1995 AND (B) GOVERNED BY ARTICLE (OR CHAPTER) 8 OF ANY SUCH UNIFORM COMMERCIAL CODE APPLICABLE THERETO. NOTWITHSTANDING ANY PROVISION OF THE LIMITED PARTNERSHIP AGREEMENT OF THE PARTNERSHIP TO THE CONTRARY, TO THE EXTENT THAT ANY PROVISION THEREOF IS INCONSISTENT WITH ANY NON-WAIVABLE PROVISION OF ARTICLE 8 OF THE UNIFORM COMMERCIAL CODE AS IN EFFECT IN THE STATE OF DELAWARE (6 DEL C. § 8-101, ET. SEQ.) (THE "UCC"), SUCH PROVISION OF ARTICLE 8 OF THE UCC SHALL BE CONTROLLING. THE SECURITIES REPRESENTED BY THIS CERTIFICATE HAVE NOT BEEN REGISTERED UNDER THE SECURITIES ACT OF 1933, AS AMENDED (THE "SECURITIES ACT"). THESE SECURITIES HAVE BEEN ACQUIRED FOR INVESTMENT AND NOT WITH A VIEW TO DISTRIBUTION OR RESALE, AND MAY NOT BE TRANSFERRED WITHOUT AN EFFECTIVE REGISTRATION STATEMENT COVERING SUCH SECURITIES UNDER THE SECURITIES ACT, OR PURSUANT TO AN OPINION OF COUNSEL SATISFACTORY TO THE PARTNERSHIP THAT REGISTRATION IS NOT REQUIRED UNDER THE SECURITIES ACT. THE SALE, PLEDGE, HYPOTHECATION OR TRANSFER OF THE INTERESTS REPRESENTED BY THIS CERTIFICATE IS SUBJECT TO THE TERMS AND CONDITIONS OF THE AGREEMENT OF LIMITED PARTNERSHIP OF THE PARTNERSHIP, AS THE SAME MAY BE AMENDED OR RESTATED FROM TIME TO TIME, AMONG THE PARTNERS. COPIES OF SUCH AGREEMENT MAY BE OBTAINED UPON WRIT-TEN REQUEST TO THE SECRETARY OF THE GENERAL PARTNER OF THE PARTNERSHIP."

(d) This Section 3.9 shall not be amended, and any purported amendment to this Section 3.9 shall not take effect, until the earlier to occur of (i) all outstanding Interest Certificates are surrendered to the Partnership for cancellation or (ii) the termination of the Pledge Agreement in accordance with its terms.

2. Continued Effectiveness of Original Agreement. Except as specifically amended by this Amendment, the Original Agreement shall continue in full force and effect in accordance with the provisions thereof as in existence on the date hereof and is hereby ratified and confirmed in all respects.

3. Counterparts. This Amendment may be executed simultaneously in two or more counterparts, each of which shall be deemed an original and all of which together shall constitute but one and the same instrument. Delivery of a copy of this Amendment bearing an original signature by facsimile transmission or by electronic mail in "portable document format" form shall have the same effect as physical delivery of the paper document bearing the original signature.

[SIGNATURE PAGE FOLLOWS]

IN WITNESS WHEREOF, the Partners have executed this Amendment effective as of the date set forth above.

GENERAL PARTNER:

Cheniere Pipeline GP Interests, LLC

By: /s/ Stanley C. Horton
Name: Stanley C. Horton
Title: Chief Executive Officer

LIMITED PARTNER:

Grand Cheniere Pipeline, LLC

By: /s/ Stanley C. Horton
Name: Stanley C. Horton
Title: Chief Executive Officer

Exhibit D

Form of Interest Certificate

EACH INTEREST IN THE PARTNERSHIP SHALL CONSTITUTE AND SHALL REMAIN A "SECURITY" (A) WITHIN THE MEANING OF (I) SECTION 8-102(AX15) OF THE UNIFORM COMMERCIAL CODE AS IN EFFECT FROM TIME TO TIME IN THE STATES OF DELAWARE AND NEW YORK AND (II) TO THE EXTENT PERMITTED UNDER APPLICABLE LAWS, THE UNIFORM COMMERCIAL CODE OF ANY OTHER APPLICABLE JURISDICTION THAT NOW OR HEREAFTER SUBSTANTIALLY INCLUDES THE 1994 REVISIONS TO ARTICLE 8 THEREOF AS ADOPTED BY THE AMERICAN LAW INSTITUTE AND THE NATIONAL CONFERENCE OF COMMISSIONERS ON UNIFORM STATE LAWS AND APPROVED BY THE AMERICAN BAR ASSOCIATION ON FEBRUARY 14, 1995 AND (B) GOVERNED BY ARTICLE (OR CHAPTER) 8 OF ANY SUCH UNIFORM COMMERCIAL CODE APPLICABLE THERETO. NOTWITHSTANDING ANY PROVISION OF THE LIMITED PARTNERSHIP AGREEMENT OF THE PARTNERSHIP TO THE CONTRARY, TO THE EXTENT THAT ANY PROVISION THEREOF IS INCONSISTENT WITH ANY NON-WAIVABLE PROVISION OF ARTICLE 8 OF THE UNIFORM COMMERCIAL CODE AS IN EFFECT IN THE STATE OF DELAWARE (6 DEL C. § 8-101, ET. SEQ.) (THE "UCC"), SUCH PROVISION OF ARTICLE 8 OF THE UCC SHALL BE CONTROLLING. THE SECURITIES REPRESENTED BY THIS CERTIFICATE HAVE NOT BEEN REGISTERED UNDER THE SECURITIES ACT OF 1933, AS AMENDED (THE "SECURITIES ACT"). THESE SECURITIES HAVE BEEN ACQUIRED FOR INVESTMENT AND NOT WITH A VIEW TO DISTRIBUTION OR RESALE, AND MAY NOT BE TRANSFERRED WITHOUT AN EFFECTIVE REGISTRATION STATEMENT COVERING SUCH SECURITIES UNDER THE SECURITIES ACT, OR PURSUANT TO AN OPINION OF COUNSEL SATISFACTORY TO THE PARTNERSHIP THAT REGISTRATION IS NOT REQUIRED UNDER THE SECURITIES ACT. THE SALE, PLEDGE, HYPOTHECATION OR TRANSFER OF THE INTERESTS REPRESENTED BY THIS CERTIFICATE IS SUBJECT TO THE TERMS AND CONDITIONS OF THE AGREEMENT OF LIMITED PARTNERSHIP OF THE PARTNERSHIP, AS THE SAME MAY BE AMENDED OR RESTATED FROM TIME TO TIME, AMONG THE PARTNERS. COPIES OF SUCH AGREEMENT MAY BE OBTAINED UPON WRITTEN REQUEST TO THE SECRETARY OF THE GENERAL PARTNER OF THE PARTNERSHIP.

Formed under the laws of the State of Delaware as a limited partnership on March 31, 2006

Cert. No. **Percentage of Interests ***** **%*****

CHENIERE CREOLE TRAIL PIPELINE. L.P.

THIS CERTIFIES THAT
is the registered holder (the "Holder") of % (percent) of the

Interests of CHENIERE CREOLE TRAIL PIPELINE, L.P., a Delaware limited partnership (the "Partnership"), transferable only on the books and records of the Partnership by the holder hereof and otherwise in accordance with the Agreement (as hereinafter defined) upon surrender of this Certificate properly endorsed. The rights, powers, preferences, restrictions and limitations of the Interests are set forth in, and this Certificate and the Interests represented hereby are issued and shall in all respects be subject to the terms and provisions of, the Agreement of Limited Partnership of the Partnership, as the same may be amended or restated from time to time (the "Agreement"). By acceptance of this Certificate, and as a condition to being entitled to any rights and/or benefits with respect to the Interests evidenced hereby, the Holder is deemed to have agreed to comply with and be bound by all the terms and conditions of the Agreement.

This Certificate shall be governed by and construed in accordance with the laws of the State of Delaware without regard to principles of conflicts of laws.

IN WITNESS WHEREOF, the said Partnership has caused this Certificate to be signed by the duly authorized signatory of its general partner this day of, 20 .

Cheniere Creole Trail Pipeline, L.P.

By: Cheniere Pipeline GP Interests, LLC,
its general partner

By: _____
Name: _____
Title: _____

Exhibit 3.21

SECOND AMENDMENT
TO
AGREEMENT OF LIMITED PARTNERSHIP
OF
CHENIERE CREOLE TRAIL PIPELINE, L.P.

This Second Amendment (this "Amendment") to Agreement of Limited Partnership of Cheniere Creole Trail Pipeline, L.P., a Delaware limited partnership (the "Partnership"), dated May 28, 2013, is adopted, executed and agreed to, for good and valuable consideration, by the Partners. (All capitalized terms used but not defined herein shall have the meanings therefore set forth in the Original Agreement (as defined below).)

RECITALS

WHEREAS, the Partners entered into that certain Agreement of Limited Partnership of the Partnership in March 2006, as amended by the First Amendment to the Agreement of Limited Partnership of the Partnership, dated April 1, 2008 (collectively, the "Original Agreement"); and

WHEREAS, the Partners hereby desire to amend the Original Agreement to clarify language regarding the certification of Interests;

NOW, THEREFORE, in consideration of the premises, and the terms, covenants and conditions set forth herein, it is hereby agreed as follows:

AGREEMENTS

1. Amendments. The Original Agreement is hereby amended as follows:

a. The first sentence of Section 3.9(a) of the Original Agreement is hereby amended and restated in its entirety to read as follows:

Upon the issuance of Interests in the Partnership to any Person in accordance with the provisions of this Agreement or to evidence ownership of a general partner interest or limited partner interest in the Partnership, the Partnership shall issue one or more certificates in the name of such Person substantially in the form of Exhibit D-1, in the case of a Limited Partner, and Exhibit D-2, in the case of the General Partner (each, an "Interest Certificate"), which evidences the ownership of the Interests in the Partnership of such Person.

b. Section 3.9(c) of the Original Agreement is hereby amended by adding the following parenthetical after the phrase "opinion of counsel" appearing therein: "(IF REQUESTED BY THE PARTNERSHIP)".

c. Section 3.9(d) of the Original Agreement is hereby deleted in its entirety.

2. Consent to Assignment. Notwithstanding any other provision of this Agreement, each party hereto hereby consents to the assignment, grant, pledge, conveyance and transfer by the other party hereto, for the benefit of any lender, agent or other secured party under any financing arrangement to which the Partnership is a party, of a lien, security interest or other encumbrance on and continuing security interest in all of such other party's estate, title and interest in its Interest and the exercise by each such secured party of its rights and remedies in connection therewith, including, without limitation, the right to exercise the voting and consensual rights and other powers with respect to such Interest and the right to foreclose upon, or exercise a power of sale with respect to, such Interest and to cause such secured party or any third party designee or purchaser of such Interest to become an additional or substitute partner in the Partnership.

3. Continued Effectiveness of Original Agreement. Except as specifically amended by this Amendment, the Original Agreement shall continue in full force and effect in accordance with the provisions thereof as in existence on the date hereof and is hereby ratified and confirmed in all respects.

4. Counterparts. This Amendment may be executed simultaneously in two or more counterparts, each of which shall be deemed an original and all of which together shall constitute but one and the same instrument. Delivery of a copy of this Amendment bearing an original signature by facsimile transmission or by electronic mail in "portable document format" form shall have the same effect as physical delivery of the paper document bearing the original signature.

[SIGNATURE PAGE FOLLOWS]

IN WITNESS WHEREOF, the Partners have executed this Amendment effective as of the date set forth above.

GENERAL PARTNER: **Cheniere Pipeline GP Interests, LLC**

By: /s/ R. Keith Teague
Name: R. Keith Teague
Title: President

LIMITED PARTNER: **Grand Cheniere Pipeline, LLC**

By: /s/ Meg A. Gentle
Name: Meg A. Gentle
Title: Chief Financial Officer

[Signature Page to Second Amendment to Cheniere Creole Trail Pipeline, L.P. Limited Partnership Agreement]

Exhibit 3.22

EXECUTION VERSION

THIRD AMENDMENT
TO
AGREEMENT OF LIMITED PARTNERSHIP
OF
CHENIERE CREOLE TRAIL PIPELINE, L.P.

This Third Amendment (this "Amendment" to Agreement of Limited Partnership of Cheniere Creole Trail Pipeline, L.P., a Delaware limited partnership (the "Partnership"), dated February 29, 2016, is adopted, executed and agreed to, for good and valuable consideration, by the Partners. All capitalized terms used but not defined herein shall have the meanings therefore set forth in the Original Agreement (as defined below).

RECITALS

WHEREAS, the Partners entered into that certain Agreement of Limited Partnership of the Partnership in March 2006, as amended by the First Amendment to the Agreement of Limited Partnership of the Partnership, dated April 1, 2008 and the Second Amendment to the Agreement of Limited Partnership of the Partnership, dated May 28, 2013 (collectively, the "Original Agreement"); and

WHEREAS, the Partners hereby desire to amend the Original Agreement to clarify language regarding amendments to certain provisions of the Original Agreements with respect to the certification of Interests;

NOW, THEREFORE, in consideration of the premises, and the terms, covenants and conditions set forth herein, it is hereby agreed as follows:

AGREEMENTS

1. Amendments. The Original Agreement is hereby amended as follows:

a. The last sentence of Section 3.8 of the Original Agreement is hereby amended and restated in its entirety to read as follows:

This Section 3.8 shall not be amended, and any purported amendment to this Section 3.8 shall not take effect, prior to (a) the surrender for cancellation of all outstanding Interest Certificates issued under Section 3.9 and (b) receipt of a consent with respect to such amendment from the Collateral Agent under that certain Pledge Agreement and Security Agreement, dated February 25, 2016, among Cheniere Energy Partners, L.P. the other grantors party thereto and MUFG Union Bank, N.A. (the "Pledge Agreement") or the termination of the Pledge Agreement in accordance with its terms.

2. Consent to Assignment. Notwithstanding any other provision of this Agreement, each party hereto hereby consents to the assignment, grant , pledge, conveyance and transfer by the other party hereto, for the benefit of any lender, agent or other secured party under any financing arrangement to which the Partnership is a party, of a lien, security interest or other encumbrance on and continuing security interest in all of such other party's estate, title and interest in its Interest and the exercise by each such secured party of its rights and remedies in connection therewith, including, without limitation, the right to exercise the voting and consensual rights and other powers with respect to such Interest and the right to foreclose upon, or exercise a power of sale with respect to, such Interest and to cause such secured party or any third party designee or purchaser of Interest to become an additional or substitute partner in the Partnership.

3. Continued Effectiveness of Original Agreement. Except as specifically amended by this Amendment, the Original Agreement shall continue in full force and effect in accordance with the provisions thereof as in existence on the date hereof and is hereby ratified and confirmed in all respects.

4. Counterparts. This Amendment may be executed simultaneously in two or more counterparts, each of which shall be deemed an original and all of which together shall constitute but one and the same instrument. Delivery of a copy of this Amendment bearing an original signature by facsimile transmission or by electronic mail in "portable document format" form shall have the same effect as physical delivery of the paper document bearing the original signature.

[SIGNATURE PAGE FOLLOWS]

IN WITNESS WHEREOF, the Partners have executed this Amendment effective as of the date set forth above.

GENERAL PARTNER: **Cheniere Pipeline GP Interests, LLC**

By: /s/ Lisa C. Cohen
Name: Lisa C. Cohen
Title: Treasurer

LIMITED PARTNER: **Cheniere Energy Investments, LLC**

By: /s/ Lisa C. Cohen
Name: Lisa C. Cohen
Title: Treasurer

[Signature Page to Third Amendment to Cheniere Creole Trail Pipeline, L.P. Limited Partnership Agreement]

Exhibit 3.23

CERTIFICATE OF FORMATION

OF

CHENIERE PIPELINE GP INTERESTS, LLC

This Certificate of Formation, dated March 22, 2006, has been duly executed and is filed pursuant toSection 18-201 of the Delaware Limited Liability Company Act (the "Act") to form a limited liability company (the "Company"} under the Act.

1. *Name.* The name of the Company is: "Cheniere Pipeline GP Interests, LLC"

2. *Registered Office, Registered Agent*. The address of the registered office required to be maintained bySection 18-104 of the Act is:

2711 Centerville Road, Suite 400
Wilmington, Delaware 19808

The name and address of the registered agent for service of process required to be maintained bySection 18-104 of the Act are:

Corporation Service Company
2711 Centerville Road, Suite 400
Wilmington, Delaware 19808

EXECUTED as of the date written first above.

/s/ Stanley C. Horton
By: Stanley C. Horton

Exhibit 3.24

AMENDED AND RESTATED LIMITED LIABILITY COMPANY AGREEMENT

OF

CHENIERE PIPELINE GP INTERESTS, LLC
(A Delaware Limited Liability Company)

This Amended and Restated Limited Liability Company Agreement (the "***Agreement***") dated as of May 28, 2013, is hereby duly adopted as the limited liability company agreement of **Cheniere Pipeline GP Interests, LLC**, a Delaware limited liability company (the "***Company***") by the sole Member (as defined below).

ARTICLE I

Definitions

1.1 Definitions. The following terms used in this Agreement shall have the following meanings (unless otherwise expressly provided herein):

"***Act***" means the Delaware Limited Liability Company Act, as the same may be amended from time to time.

"***Agreement***" has the meaning set forth in the preamble hereto.

"***Business Day***" means a day other than a Saturday, Sunday or other day which is a nationally recognized holiday in the United States of America.

"***Capital Contribution***" means any contribution to the capital of the Company in cash or property by the Member whenever made.

"***Certificate***" means the Certificate of Formation of the Company as filed with the Secretary of State of Delaware, as it shall be amended from time to time.

"***Code***" means the Internal Revenue Code of 1986, as amended. Any reference to a section of the Code shall include a reference to any amendatory or successor provision thereto.

"***Company***" has the meaning set forth in the preamble hereto.

"***Fiscal Year***" means the Company's fiscal year, which shall be the calendar year.

"***Initial Capital Contribution***" means the initial contribution to the capital of the Company made by the Member pursuant to this Agreement.

"***Member***" means **Cheniere Energy Investments, LLC**, a Delaware limited liability company.

"***Membership Interest***" means, with respect to the Member at anytime, the ownership interest of the Member at that time, which shall include all Units then owned thereby.

"***Person***" means any natural person, partnership, limited liability company, corporation, trust or other legal entity.

"***Units***" means units of ownership interest in the Company.

1.2 Other Definitional Provisions. All terms used in this Agreement that are not defined in this Article I have the meanings contained elsewhere in this Agreement.

ARTICLE II

Formation

2.1 Name and Formation. The name of the Company is **Cheniere Pipeline GP Interests, LLC**. The Company was formed as a limited liability company upon the filing of the Certificate pursuant to the Act.

2.2 Principal Place of Business. The principal place of business of the Company shall be at 700 Milam Street, Suite 800, Houston, Texas 77002. The Company may locate its place(s) of business and registered office at any other place or places as the Member may from time to time deem necessary or advisable.

2.3 Registered Office and Agent. The registered office of the Company shall be at 2711 Centerville Road, Suite 400, Wilmington, Delaware 19808, and the name of its initial registered agent at such address shall be Corporation Services Company.

2.4 Duration. The period of duration of the Company is perpetual from the date its Certificate was filed with the Secretary of State of Delaware, unless the Company is earlier dissolved in accordance with either the provisions of this Agreement or the Act.

2.5 Purposes and Powers. The purpose for which the Company is organized is to transact any or all lawful business for which limited liability companies may be organized under the Act with the exception of the business of granting policies of insurance, or assuming insurance risks or banking as defined in Section 126 of Title 8 of the Delaware Code Annotated. The Company shall have the power to do any and all acts and things necessary, appropriate, proper, advisable, incidental to or convenient for the furtherance and accomplishment of such purposes, and for the protection and benefit of its business.

2.6 Limitation of Liability. The liability of each Member and each employee of the Company to third parties for obligations of the Company shall be limited to the fullest extent provided in the Act and other applicable law.

ARTICLE III

Rights and Duties of the Member

3.1 Management by Member. The Company will be managed by the Member. The conduct of the Company's business and the management of its affairs will be exercised and conducted solely by the Member in accordance with this Agreement. The Member has the exclusive right to act for the Company. The Member may act for and on behalf of the Company and execute all agreements on behalf of the Company and otherwise bind the Company as to third parties.

3.2 Place of Meetings. All meetings of the Member shall be held at the principal office of the Company or at such other place within or without the State of Delaware as may be determined by the Member and set forth in any notice or waivers of notice of such meeting.

3.3 Annual and Special Meetings. The annual and special meetings of the Member for the transaction of such business as may properly come before the meeting shall be held at such time and date as shall be designated by the Member from time to time.

3.4 Actions Without a Meeting. Notwithstanding any provision contained in this Article III, all actions of the Member provided for herein may be taken by written consent without a meeting. Any such action which may be taken by the Member without a meeting shall be effective only if the consent is in writing, sets forth the action so taken, and is signed by the Member.

3.5 Number. There shall be only one (1) Member of the Company.

3.6 Officers. The Member may, from time to time, designate one or more persons to be officers of the Company ("**Officers**"). No Officer need be a Member. Any Officers so designated shall have such authority and perform such duties as the Member may, from time to time, delegate to them. The Member may assign titles to particular Officers, including, without limitation, chief executive officer, president, vice president, chief financial officer, chief accounting officer, secretary, assistant secretary, treasurer and assistant treasurer. Each Officer shall hold office until such person's successor shall be duly designated and shall qualify or until such person's death or until such person shall resign or shall have been removed in the manner hereinafter provided. Any number of offices may be held by the same person. The salaries or other compensation, if any, of the Officers and agents of the Company shall be fixed from time to time by the Member. The Member may remove any Officer as such, either with or without cause. Any vacancy occurring in any office of the Company may be filled by the Member. The persons who hold Officer positions as of the date of this Agreement shall continue to serve as Officers until removed as provided in this Agreement.

3.7 Indemnification. Each Member and Officer (when acting on behalf of the Company, in accordance with its authority) shall be indemnified and held harmless by the Company, including advancement of expenses, but only to the extent that the Company's assets are sufficient therefor, from and against all claims, liabilities, and expenses arising out of any act performed or omitted to be performed in connection with the management of the Company's

affairs, including reasonable attorneys' fees incurred by such Member or Officer in connection with the defense of any action based on any such act or omission, but excluding those claims, liabilities and expenses caused by the gross negligence or willful misconduct of such Member or Officer, subject to all limitations and requirements imposed by the Act. These indemnification rights are in addition to any rights that any Member or Officer may have against third parties. The foregoing indemnification specifically includes those claims that arise out of the indemnified party's sole, joint or contributory negligence, but specifically excludes those claims that arise out of the indemnified party's willful misconduct, fraud or gross negligence. To the extent that an indemnified party is a party to this Agreement, such indemnified party would not have entered into this Agreement if not for this indemnification.

ARTICLE IV

Capitalization

4.1 Capital Contributions.

(a) The Member has contributed $1,000 to the Company. Such cash is the Initial Capital Contribution of the Member and as consideration therefore, the Member received one hundred (100) Units.

(b) The Member is not required to, but may (acting in its sole discretion) make additional contributions to the capital of the Company.

(c) The Member shall not be paid interest on any Capital Contribution.

4.2 Withdrawal or Reduction of Capital Contributions.

(a) The Member shall not receive out of the Company's property any part of its Capital Contribution until all liabilities of the Company have been paid or there remains property of the Company sufficient to pay such liabilities.

(b) The Member shall not have the right to withdraw all or any part of its Capital Contribution or to receive any return on any portion of its Capital Contribution, except as may be otherwise specifically provided in this Agreement. Under circumstances involving a return of any Capital Contribution, the Member shall not have the right to receive property other than cash.

4.3 Liability of Member. The Member shall not be liable for the debts, liabilities or obligations of the Company beyond its Initial Capital Contribution. The Member shall not be required to contribute to the capital of, or to loan any funds to, the Company.

4.4 Certificates.

(a) Upon the issuance of Units in the Company to any Person in accordance with the provisions of this Agreement, the Company shall issue one or more certificates in the name of such Person substantially in the form of Exhibit C hereto (a "Unit Certificate"), which evidences the ownership of the Units in the Company of such Person. Each such Unit Certificate shall be denominated in terms of the percentage of the Interests in the Company evidenced by such Unit Certificate and shall be signed by two officers of the Company.

(b) The Company shall maintain books for the purpose of registering the transfer of Units. In connection with a transfer in accordance with this Agreement of any Units in the Company, the Unit Certificate(s) shall be delivered to the Company for cancellation, and the Company shall thereupon issue a new Unit Certificate to the transferee evidencing the Units that were transferred and, if applicable, the Company shall issue a new Unit Certificate to the transferor evidencing any Units registered in the name of the transferor that were not transferred.

(c) Each Unit Certificate evidencing Units in the Company shall bear the following legend: "THIS CERTIFICATE EVIDENCES AN INTEREST IN CHENIERE PIPELINE GP INTERESTS, LLC (THE "COMPANY") AND SHALL BE A SECURITY GOVERNED BY ARTICLE 8 OF THE UNIFORM COMMERCIAL CODE AS IN EFFECT IN THE STATE OF ITS FORMATION AND, TO THE EXTENT PERMITTED BY APPLICABLE LAW, ARTICLE 8 OF THE UNIFORM COMMERCIAL CODE OF EACH OTHER APPLICABLE JURISDICTION. THE SECURITIES REPRESENTED BY THIS CERTIFICATE HAVE NOT BEEN REGISTERED UNDER THE SECURITIES ACT OF 1933, AS AMENDED (THE "SECURITIES ACT"). THESE SECURITIES HAVE BEEN ACQUIRED FOR INVESTMENT AND NOT WITH A VIEW TO DISTRIBUTION OR RESALE, AND MAY NOT BE TRANSFERRED WITHOUT AN EFFECTIVE REGISTRATION STATEMENT COVERING SUCH SECURITIES UNDER THE SECURITIES ACT, OR PURSUANT TO AN OPINION OF COUNSEL (IF REQUESTED BY THE COMPANY) SATISFACTORY TO THE COMPANY THAT REGISTRATION IS NOT REQUIRED UNDER THE SECURITIES ACT. THE SALE, PLEDGE, HYPOTHECATION OR TRANSFER OF THE INTERESTS REPRESENTED BY THIS CERTIFICATE IS SUBJECT TO THE TERMS AND CONDITIONS OF THE LIMITED LIABILITY COMPANY AGREEMENT OF THE COMPANY, AS THE SAME MAY BE AMENDED OR RESTATED FROM TIME TO TIME, AMONG THE MEMBER. COPIES OF SUCH AGREEMENT MAY BE OBTAINED UPON WRITTEN REQUEST TO THE SECRETARY OF THE COMPANY."

(d) This Section 4.4 shall not be amended, and any purported amendment to this Section 4.4 shall be null and void, unless the Required Lenders under the Guarantee and Collateral Agreement have consented to such amendment or such Guarantee and Collateral Agreement shall have been terminated in accordance with its terms."

ARTICLE V

Distributions

5.1 Distributions. Subject to Section 5.2, the Company shall make all distributions in respect of the Membership Interest at such times as determined by the Member.

5.2 Limitation Upon Distribution. No distribution shall be declared and paid unless, if after the distribution is made, the value of assets of the Company would exceed the liabilities of the Company, except liabilities to the Member on account of its Capital Contributions.

ARTICLE VI

Books and Accounts

6.1 Records and Reports. At the expense of the Company, the Officers shall maintain records and accounts of all operations and expenditures of the Company.

6.2 Returns and Other Elections. The Officers shall cause the preparation and timely filing of all tax returns required to be filed by the Company pursuant to the Code and all other tax returns deemed necessary and required in each jurisdiction in which the Company does business. All elections permitted to be made by the Company under federal or state laws shall be made by the Officers with the consent of the Member.

ARTICLE VII

Dissolution and Termination

7.1 Dissolution.

(a) The Company shall be dissolved upon the first of the following to occur:

(i) When the period fixed for the duration of the Company, if any, shall expire;

(ii) Upon the election to dissolve the Company by the Member;

(iii) Upon the resignation, expulsion, bankruptcy, legal incapacity or dissolution of the Member, or the occurrence of any other event which terminates the continued membership of the Member; or

(iv) The entry of a decree of judicial dissolution under Section 18-802 of the Act.

(b) Upon dissolution of the Company, the business and affairs of the Company shall terminate, and the assets of the Company shall be liquidated under this Article VII.

(c) Dissolution of the Company shall be effective as of the day on which the event occurs giving rise to the dissolution, but the Company shall not terminate until there has been a winding up of the Company's business and affairs, and the assets of the Company have been distributed as provided in Section 7.2.

(d) Upon dissolution of the Company, the Officers may cause any part or all of the assets of the Company to be sold in such manner as the Officers shall determine in an effort to obtain the best prices for such assets; *provided*, *however*, that the Officers may distribute assets of the Company in kind to the Member to the extent practicable.

7.2 Distribution of Assets Upon Dissolution. In settling accounts after dissolution, the assets of the Company shall be paid in the following order:

(a) First, to creditors, in the order of priority as provided by applicable law, except those to the Member on account of the Member's Capital Contributions; and

(b) Second, any remainder shall be distributed to the Member.

7.3 Cancellation of Certificate. When all liabilities and obligations of the Company have been paid or discharged, or adequate provision has been made therefor, and all of the remaining property and assets of the Company have been distributed to the Member according to the Member's rights and interests, the Certificate of Cancellation shall be executed on behalf of the Company by the Officers or the Member and shall be filed with the Secretary of State of Delaware, and the Officers and Member shall execute, acknowledge and file any and all other instruments necessary or appropriate to reflect the dissolution and termination of the Company.

ARTICLE VIII

Transfer of Membership Interests

The Member may sell, assign or otherwise transfer all or any portion of the Member's Membership Interest at any time to any Person.

ARTICLE IX

Miscellaneous Provisions

9.1 Notices. Any notice, demand or communication required or permitted to be given by any provision of this Agreement shall be deemed to have been sufficiently given or served for all purposes if delivered personally to the party or to an officer of the party to whom the same is directed or, if sent by registered or certified mail, postage and charges prepaid, addressed to the Member's and/or Company's address as it appears in the Company's records, as appropriate. Except as otherwise provided herein, any such notice shall be deemed to be given when delivered personally or the next Business Day after the date on which the same was telecopied to such person.

9.2 Application of Delaware Law. This Agreement and the application or interpretation hereof, shall be governed exclusively by the laws of the State of Delaware, and specifically the Act, excluding any conflicts of laws rule or principle that might refer the governance or construction of this Agreement to the law of another jurisdiction.

9.3 Headings and Sections. The headings in this Agreement are inserted for convenience only and are in no way intended to describe, interpret, define, or limit the scope, extent or intent of this Agreement or any provision hereof. Unless the context requires otherwise, all references in this Agreement to Sections or Articles shall be deemed to mean and refer to Sections or Articles of this Agreement.

9.4 Amendments. Except as otherwise expressly set forth in this Agreement, the Certificate and this Agreement may be amended, supplemented or restated only upon the written consent of the Member. Upon obtaining the approval of any amendment to the Certificate, the Officers shall cause a certificate of amendment in accordance with the Act to be prepared, and such certificate shall be executed by no less than one Officer and shall be filed in accordance with the Act.

9.5 Number and Gender. Where the context so indicates, the masculine shall include the feminine, the neuter shall include the masculine and feminine, and the singular shall include the plural.

9.6 Binding Effect. Except as herein otherwise provided to the contrary, this Agreement shall be binding upon and inure to the benefit of the Member and the Member's distributees, legal representatives, successors and assigns.

9.7 Severability. Except as otherwise provided in the succeeding sentence, every term and provision of this Agreement in intended to be severable, and if any term or provision of this Agreement is illegal or invalid for any reason whatsoever, such illegality or invalidity shall not affect the legality or validity of the remainder of this Agreement. The preceding sentence shall be of no force or effect if the consequence of enforcing the remainder of this Agreement without such illegal or invalid term or provision would be to cause any party to lose the benefit of its economic bargain.

[SIGNATURE PAGE FOLLOWS]

IN WITNESS WHEREOF, the undersigned, being the Member of the Company, has caused this Agreement to be duly adopted by the Company as of the date set forth above.

MEMBER:

CHENIERE ENERGY INVESTMENTS, LLC

By: /s/ Meg A. Gentle
Name: Meg A. Gentle
Title: Chief Financial Officer

[*Signature Page to Amended and Restated Limited Liability Company Agreement*]

Exhibit 3.25

EXECUTION VERSION

FIRST AMENDMENT
TO
AMENDED AND RESTATED LIMITED LIABILITY COMPANY AGREEMENT
OF
CHENIERE PIPELINE GP INTERESTS, LLC

This First Amendment (this "Amendment") to Amended and Restated Limited Liability Company Agreement of Cheniere Pipeline GP Interests, LLC, a Delaware limited liability company (the "Company"), dated February 29, 2016, is adopted, executed and agreed to, for good and valuable consideration, by the sole Member. All capitalized terms used but not defined herein shall have the meanings therefore set forth in the Original Agreement (as defined below).

RECITALS

WHEREAS, the Member entered into that certain Amended and Restated Limited Liability Company Agreement, dated as of May 28, 2013 ("Original Agreement"); and

WHEREAS, the Member hereby desire to amend the Original Agreement to clarify language regarding amendments to certain provisions of the Original Agreement with respect to Unit Certificates;

NOW, THEREFORE, in consideration of the premises, and the terms, covenants and conditions set forth herein, it is hereby agreed as follows:

AGREEMENTS

1. Amendments. The Original Agreement is hereby amended as follows:

a. Section 4.4(d) of the Original Agreement is hereby amended and restated in its entirety to read as follows:

This Section 4.4 shall not be amended, and any purported amendment to this Section 4.4 shall be null and void, unless the Collateral Agent under that certain Pledge Agreement and Security Agreement, dated February 25, 2016, among Cheniere Energy Partners, L.P., the other grantors party thereto and MUFG Union Bank, N.A. (the "Pledge Agreement") has consented to such amendment or the Pledge Agreement shall have been terminated in accordance with its terms.

2. Consent to Assignment. Notwithstanding any other provision of this Agreement, each party hereto hereby consents to the assignment, grant, pledge, conveyance and transfer by the other party hereto, for the benefit of any lender, agent or other secured party under any financing arrangement to which the Company is a party, of a lien, security interest or other encumbrance on and continuing security interest in all of such other party's estate, title and interest in its Membership Interest and the exercise by each such secured party of its rights and remedies in connection therewith, including, without limitation, the right to exercise the voting and consensual

rights and other powers with respect to such Membership Interest and the right to foreclose upon, or exercise a power of sale with respect to, such Membership Interest and to cause such secured party or any third party designee or purchaser of such Membership Interest to become an additional or substitute Member in the Company.

3. Continued Effectiveness of Original Agreement. Except as specifically amended by this Amendment, the Original Agreement shall continue in full force and effect in accordance with the provisions thereof as in existence on the date hereof and is hereby ratified and confirmed in all respects.

4. Counterparts. This Amendment may be executed simultaneously in two or more counterparts, each of which shall be deemed an original and all of which together shall constitute but one and the same instrument. Delivery of a copy of this Amendment bearing an original signature by facsimile transmission or by electronic mail in "portable document format" form shall have the same effect as physical delivery of the paper document bearing the original signature.

[SIGNATURE PAGE FOLLOWS]

IN WITNESS WHEREOF, the sole Member has executed this Amendment effective as of the date set forth above.

SOLE MEMBER:

CHENIERE ENERGY INVESTMENTS, LLC

By: /s/ Lisa C. Cohen
Name: Lisa C. Cohen
Title: Treasurer

[Signature Page to First Amendment to Cheniere Pipeline GP Interests, LLC Amended and Restated Limited Liability Company Agreement]

Exhibit 5.1

SIDLEY

SIDLEY AUSTIN LLP
1000 LOUISIANA STREET
SUITE 6000
HOUSTON, TX 77002
+1 713 495 4500
+1 713 495 7799 FAX

AMERICA • ASIA PACIFIC • EUROPE

June 15, 2018

Cheniere Energy Partners, L.P.
700 Milam Street, Suite 1900
Houston, Texas 77002

Re: 5.250% Senior Notes due 2025

Ladies and Gentlemen:

We refer to the Registration Statement on Form S-4 (the "Registration Statement") being filed by Cheniere Energy Partners, L.P., a Delaware limited partnership (the "Partnership"), and the direct and indirect subsidiaries of the Partnership listed in Schedule I hereto (the "Guarantors") with the Securities and Exchange Commission under the Securities Act of 1933, as amended (the "Securities Act"), relating to the registration of $1,500,000,000 principal amount of the Partnership's 5.250% Senior Notes due 2025 (the "New Notes") and the related guarantees of the New Notes (the "New Guarantees") by the Guarantors, which are to be offered in exchange for an equivalent aggregate principal amount of the Partnership's outstanding 5.250% Senior Notes due 2025 (the "Old Notes") and the related guarantees of the Old Notes (the "Old Guarantees") by the Guarantors. The Old Notes and the Old Guarantees were, and the New Notes and the New Guarantees will be, issued under an Indenture dated as of September 18, 2017 (the "Original Indenture") among the Partnership, the Guarantors and The Bank of New York Mellon, as trustee (the "Trustee"), as supplemented by the First Supplemental Indenture dated September 18, 2017 (the "First Supplemental Indenture," and, together with the Original Indenture, the "Indenture").

This opinion letter is being delivered in accordance with the requirements of Item 601(b)(5) of Regulation S-K under the Securities Act.

We have examined the Registration Statement, the Indenture and the resolutions adopted by the board of directors of Cheniere Energy Partners GP, LLC (the "General Partner") relating to the Registration Statement, the Indenture and the issuance of Old Notes and the New Notes by the Partnership and the resolutions adopted by the board of directors or similar governing body of each Guarantor relating to the Registration Statement, the Indenture and the issuance by each such Guarantor of the Old Guarantee and the New Guarantee. We have also examined originals, or copies of originals certified to our satisfaction, of such agreements, documents, certificates and statements of the Partnership and the Guarantors and other documents and instruments, and have examined such questions of law, as we have considered relevant and necessary as a basis for this opinion letter. We have assumed the authenticity of all documents submitted to us as originals, the genuineness of all signatures, the legal capacity of all persons and the conformity with the original documents of any copies thereof submitted to us for examination. As to facts relevant to the opinions expressed herein, we have relied without independent investigation or verification upon, and assumed the accuracy and completeness of, certificates, letters and oral and written statements and representations of public officials and officers of the General Partner and the Guarantors and other representatives of the General Partner, the Partnership and the Guarantors.

Based on and subject to the foregoing and the other limitations and qualifications set forth herein, we are of the opinion that the New Notes will be validly issued and binding obligations of the Partnership and the New Guarantees by the Guarantors will be valid and binding obligations of the Guarantors when:

(i) the Registration Statement, as finally amended, shall have become effective under the Securities Act and the Indenture shall have been qualified under the Trust Indenture Act of 1939, as amended; and

(ii) the New Notes shall have been duly executed by authorized officers of the General Partner and authenticated by the Trustee, all in accordance with the Indenture, and shall have been duly delivered against surrender and cancellation of a like principal amount of the Old Notes in the manner described in the Registration Statement.

Our opinion is subject to bankruptcy, insolvency, reorganization, moratorium, fraudulent conveyance, fraudulent transfer, voidable transaction and other similar laws relating to or affecting creditors' rights generally and to general equitable principles (regardless of whether considered in a proceeding in equity or at law), including concepts of commercial reasonableness, good faith and fair dealing and the possible unavailability of specific performance or injunctive relief. Our opinion is also subject to (i) provisions of law which may require that a judgment for money damages rendered by a court in the United States of America be expressed only in United States dollars, (ii) requirements that a claim with respect to any debt securities or other obligations that are denominated or payable other than in United States dollars (or a judgment denominated or payable other than in United States dollars in respect of such claim) be converted into United States dollars at a rate of exchange prevailing on a date determined pursuant to applicable law and (iii) governmental authority to limit, delay or prohibit the making of payments outside of the United States of America or in a foreign currency.

With respect to each instrument or agreement referred to in or otherwise relevant to the opinions set forth herein (each, an "Instrument"), we have assumed, to the extent relevant to the opinions set forth herein, that (i) each party to such Instrument (if not a natural person) was duly organized or formed, as the case may be, and was at all relevant times and is validly existing and in good standing under the laws of its jurisdiction of organization or formation, as the case may be, and had at all relevant times and has full right, power and authority to execute, deliver and perform its obligations under such Instrument, (ii) such Instrument has been duly authorized, executed and delivered by each party thereto and (iii) such Instrument was at all times and is a valid, binding and enforceable agreement or obligation, as the case may be, of each party thereto; provided that we make no such assumption in clause (i), (ii) or (iii) insofar as such assumption relates to the Partnership or the Guarantors. We have also assumed that no event has occurred or will occur that would cause the release of the New Guarantee by any Guarantor under the terms of the Indenture.

This opinion letter is limited to the Delaware Revised Uniform Limited Partnership Act and the Limited Liability Company Act of the State of Delaware and the laws of the State of New York (excluding the securities laws of such State). We express no opinion as to the laws, rules or regulations of any other jurisdiction, including, without limitation, the federal laws of the United States of America or any state securities or blue sky laws.

We hereby consent to the filing of this opinion letter as an Exhibit to the Registration Statement and to all references to our Firm included in or made a part of the Registration Statement. In giving such consent, we do not thereby admit that we are in the category of persons whose consent is required under Section 7 of the Securities Act.

Very truly yours,

/s/ Sidley Austin LLP

Schedule I

Name of Guarantor	State of Formation
Cheniere Energy Investments, LLC	Delaware
Sabine Pass LNG-GP, LLC	Delaware
Sabine Pass LNG-LP, LLC	Delaware
Sabine Pass LNG, L.P.	Delaware
Sabine Pass Tug Services, LLC	Delaware
Cheniere Creole Trail Pipeline, L.P.	Delaware
Cheniere Pipeline GP Interests, LLC	Delaware

Exhibit 10.1

CHANGE ORDER FORM
Existing Jetty Structural Steel Analysis – Tanks 104 & 105

PROJECT NAME: Sabine Pass LNG Stage 3 Liquefaction Facility

CHANGE ORDER NUMBER: CO-00029

OWNER: Sabine Pass Liquefaction, LLC

DATE OF CHANGE ORDER: March 28, 2018

CONTRACTOR: Bechtel Oil, Gas and Chemicals, Inc.

DATE OF AGREEMENT: May 4, 2015

The Agreement between the Parties listed above is changed as follows:*(attach additional documentation if necessary)*

1. Change Order CO-00026, dated February 1, 2018, assumed the waterfall structures for the LNG tanks are the same. Following execution of Change Order CO-00026, Owner and Contractor performed a walkdown of the LNG tanks and determined the waterfall structures on Tanks 104 and 105 are different from the waterfall structures on Tanks 101, 102 and 103. Per Article 6.1.B of the Agreement, the Parties agree Contractor shall perform the tank top analysis needed to determine whether structural steel modifications are required around the existing jetty and the lines connecting the existing LNG tanks to the jetty.

2. The as-built drawings for Tanks 104 & 105 shall be obtained by Owner and provided to Contractor to be analyzed.

3. Owner may not disclose the Contractor Work Product to any third party, unless Contractor's prior written consent has been obtained (such consent not to be unreasonably withheld or delayed), provided that Contractor's prior written consent is hereby deemed to be given for disclosure to the Parties listed in Exhibit A to the extent such Parties have entered into a confidentiality agreement with Owner no less stringent than this Agreement.

4. Notwithstanding anything to the contrary herein, Contractor shall perform the Work in accordance with the standard of skill and care reasonably to be expected in the international engineering and construction industry for projects of the type, size and complexity of the Work contemplated herein. In the event that any such Work under this Change Order fails to meet that standard of performance, Contractor's sole liability and Owner's sole remedy shall be limited to Contractor reperforming such Work at its own expense; provided that notice of such failure is given by Owner within a reasonable time and no later than twelve (12) months from the completion of the Work in question.

5. The work pursuant to this Change Order is not a condition to and will not prevent the achievement of Stage 3 Substantial Completion or impact the Stage 3 Defect Correction Period.

6. The cost breakdown for this Change Order is detailed in Exhibit B.

7. Schedule C-1 (Milestone Payment Schedule) of Attachment C of the Agreement will be amended by including the milestone(s) listed in Exhibit C of this Change Order.

Adjustment to Contract Price	
The original Contract Price was	$ 2,987,000,000
Net change by previously authorized Change Orders (#00001-00028)	$ 105,284,815
The Contract Price prior to this Change Order was	$ 3,092,284,815
The Contract Price will be increased by this Change Order in the amount of	$ 48,281
The new Contract Price including this Change Order will be	$ 3,092,333,096

Adjustment to dates in Project Schedule

The following dates are modified *(list all dates modified; insert N/A if no dates modified)*: **N/A**

Adjustment to other Changed Criteria *(insert N/A if no changes or impact; attach additional documentation if necessary)***N/A**

Adjustment to Payment Schedule: **Yes. See Exhibit C.**

Adjustment to Minimum Acceptance Criteria: **N/A**

Adjustment to Performance Guarantees: **N/A**

Adjustment to Design Basis: **N/A**

Other adjustments to liability or obligation of Contractor or Owner under the Agreement: **N/A**

Select either A or B:

[A] This Change Order **shall** constitute a full and final settlement and accord and satisfaction of all effects of the change reflected in this Change Order upon the Changed Criteria and **shall** be deemed to compensate Contractor fully for such change. Initials: ____ Contractor ____ Owner

~~[B] This Change Order **shall not** constitute a full and final settlement and accord and satisfaction of all effects of the change reflected in this Change Order upon the Changed Criteria and **shall not** be deemed to compensate Contractor fully for such change. Initials: _____ Contractor _____ Owner~~

Upon execution of this Change Order by Owner and Contractor, the above-referenced change shall become a valid and binding part of the original Agreement without exception or qualification, unless noted in this Change Order. Except as modified by this and any previously issued Change Orders, all other terms and conditions of the Agreement shall remain in full force and effect. This Change Order is executed by each of the Parties' duly authorized representatives.

Owner	Contractor
Name	Name
Title	Title
Date of Signing	Date of Signing

CHANGE ORDER FORM
Train 5 JT Valve PV-16002 Internals Modification, Eaton Switchgear Bus Repairs & Inspection Isometrics

PROJECT NAME: Sabine Pass LNG Stage 3 Liquefaction Facility

CHANGE ORDER NUMBER: CO-00030

OWNER: Sabine Pass Liquefaction, LLC

DATE OF CHANGE ORDER: April 18, 2018

CONTRACTOR: Bechtel Oil, Gas and Chemicals, Inc.

DATE OF AGREEMENT: May 4, 2015

The Agreement between the Parties listed above is changed as follows:*(attach additional documentation if necessary)*

8. Owner has requested Contractor to replace the trim of the Train 5 JT Valve PV-16002 in the Methane Cold Box. Per Article 6.1.B of the Agreement, the Parties agree Contractor shall remove, ship, reinstall and commission the Train 5 JT Valve PV-16002. The valve is to be removed by Contractor and shipped to the valve manufacturer in order to install the new trim. This Change Order includes the hours spent by Contractor and the cost of shipping and trim replacement by the valve manufacturer.

9. Per Article 6.1.B of the Agreement, the Parties agree Contractor shall replace a damaged section of the electric bus inside the revamp sync bus substation and tie-in Stage 3 cables.

10. Per Article 6.1.B of the Agreement, the Parties agree Contractor shall setup and provide sample Inspection Isometrics.

11. The cost breakdown for this Change Order is detailed in Exhibit A.

12. Schedule C-1 (Milestone Payment Schedule) of Attachment C of the Agreement will be amended by including the milestone(s) listed in Exhibit B of this Change Order.

Adjustment to Contract Price	
The original Contract Price was	$ 2,987,000,000
Net change by previously authorized Change Orders (#00001-00029)	$ 105,333,096
The Contract Price prior to this Change Order was	$ 3,092,333,096
The Contract Price will be increased by this Change Order in the amount of	$ 76,321
The new Contract Price including this Change Order will be	$ 3,092,409,417

Adjustment to dates in Project Schedule

The following dates are modified *(list all dates modified; insert N/A if no dates modified)*: **N/A**

Adjustment to other Changed Criteria *(insert N/A if no changes or impact; attach additional documentation if necessary)***N/A**

Adjustment to Payment Schedule: **Yes. See Exhibit B.**

Adjustment to Minimum Acceptance Criteria: **N/A**

Adjustment to Performance Guarantees: **N/A**

Adjustment to Design Basis: **N/A**

Other adjustments to liability or obligation of Contractor or Owner under the Agreement: **N/A**

Select either A or B:

[A] This Change Order **shall** constitute a full and final settlement and accord and satisfaction of all effects of the change reflected in this Change Order upon the Changed Criteria and **shall** be deemed to compensate Contractor fully for such change. Initials: ____ Contractor ____ Owner

~~[B] This Change Order **shall not** constitute a full and final settlement and accord and satisfaction of all effects of the change reflected in this Change Order upon the Changed Criteria and **shall not** be deemed to compensate Contractor fully for such change. Initials: _____ Contractor _____ Owner~~

Upon execution of this Change Order by Owner and Contractor, the above-referenced change shall become a valid and binding part of the original Agreement without exception or qualification, unless noted in this Change Order. Except as modified by this and any previously issued Change Orders, all other terms and conditions of the Agreement shall remain in full force and effect. This Change Order is executed by each of the Parties' duly authorized representatives.

Owner	Contractor
Name	Name
Title	Title
Date of Signing	Date of Signing

CHANGE ORDER FORM
Blind and Spacer Set for Feed Gas Header

PROJECT NAME: Sabine Pass LNG Stage 3 Liquefaction Facility

CHANGE ORDER NUMBER: CO-00031

OWNER: Sabine Pass Liquefaction, LLC

DATE OF CHANGE ORDER: April 18, 2018

CONTRACTOR: Bechtel Oil, Gas and Chemicals, Inc.

DATE OF AGREEMENT: May 4, 2015

The Agreement between the Parties listed above is changed as follows:*(attach additional documentation if necessary)*

13. Per Article 6.1.B of the Agreement, the Parties agree Contractor shall design and install a blind and spacer set downstream of the isolation valve of the feed gas header into Stage 3 as depicted in Exhibit A.

14. The cost breakdown for this Change Order is detailed in Exhibit B.

15. Schedule C-1 (Milestone Payment Schedule) of Attachment C of the Agreement will be amended by including the milestone(s) listed in Exhibit C of this Change Order.

Adjustment to Contract Price	
The original Contract Price was	$2,987,000,000
Net change by previously authorized Change Orders (#00001-00030)	$ 105,409,417
The Contract Price prior to this Change Order was	$3,092,409,417
The Contract Price will be increased by this Change Order in the amount of	$ 61,098
The new Contract Price including this Change Order will be	$3,092,470,515

Adjustment to dates in Project Schedule

The following dates are modified *(list all dates modified; insert N/A if no dates modified)*: **N/A**

Adjustment to other Changed Criteria *(insert N/A if no changes or impact; attach additional documentation if necessary)***N/A**

Adjustment to Payment Schedule: **Yes. See Exhibit C.**

Adjustment to Minimum Acceptance Criteria: **N/A**

Adjustment to Performance Guarantees: **N/A**

Adjustment to Design Basis: **N/A**

Other adjustments to liability or obligation of Contractor or Owner under the Agreement: **N/A**

Select either A or B:

[A] This Change Order **shall** constitute a full and final settlement and accord and satisfaction of all effects of the change reflected in this Change Order upon the Changed Criteria and **shall** be deemed to compensate Contractor fully for such change. Initials: ____ Contractor ____ Owner

~~[B] This Change Order **shall not** constitute a full and final settlement and accord and satisfaction of all effects of the change reflected in this Change Order upon the Changed Criteria and **shall not** be deemed to compensate Contractor fully for such change. Initials: ____ Contractor ____ Owner~~

Upon execution of this Change Order by Owner and Contractor, the above-referenced change shall become a valid and binding part of the original Agreement without exception or qualification, unless noted in this Change Order. Except as modified by this and any previously issued Change Orders, all other terms and conditions of the Agreement shall remain in full force and effect. This Change Order is executed by each of the Parties' duly authorized representatives.

Owner	Contractor
Name	Name
Title	Title
Date of Signing	Date of Signing

CHANGE ORDER FORM
Additional GTG Testing

PROJECT NAME: Sabine Pass LNG Stage 3 Liquefaction Facility

CHANGE ORDER NUMBER: CO-00032

OWNER: Sabine Pass Liquefaction, LLC

DATE OF CHANGE ORDER: April 18, 2018

CONTRACTOR: Bechtel Oil, Gas and Chemicals, Inc.

DATE OF AGREEMENT: May 4, 2015

The Agreement between the Parties listed above is changed as follows:*(attach additional documentation if necessary)*

16. Per Article 6.1.B of the Agreement, the Parties agree Contractor shall conduct an additional Commissioning Test on the two (2) Gas Turbine Generators (GTGs). The test, consisting of three (3) phases, will provide validation that the GTGs will provide reliable power to Stage 3 throughout the Commissioning and Start-Up period. The three (3) test phases are described as follows:

    a. Phase 1: A one-hour loading test at each load of 25%, 50% and 75%;

    b. Phase 2: A sudden increase and load rejections test at specific load step changes;

    c. Phase 3: Load sharing between the Stage 3 GTGs only. For clarity, this test does not include attempts to load share with the operation facility.

17. The cost breakdown for this Change Order is detailed in Exhibit A.

18. Schedule C-1 (Milestone Payment Schedule) of Attachment C of the Agreement will be amended by including the milestone(s) listed in Exhibit B of this Change Order.

Adjustment to Contract Price	
The original Contract Price was	$2,987,000,000
Net change by previously authorized Change Orders (#00001-00031)	$ 105,470,515
The Contract Price prior to this Change Order was	$3,092,470,515
The Contract Price will be increased by this Change Order in the amount of	$ 268,662
The new Contract Price including this Change Order will be	$3,092,739,177

Adjustment to dates in Project Schedule

The following dates are modified *(list all dates modified; insert N/A if no dates modified)*: **N/A**

Adjustment to other Changed Criteria *(insert N/A if no changes or impact; attach additional documentation if necessary)***N/A**

Adjustment to Payment Schedule: **Yes. See Exhibit B.**

Adjustment to Minimum Acceptance Criteria: **N/A**

Adjustment to Performance Guarantees: **N/A**

Adjustment to Design Basis: **N/A**

Other adjustments to liability or obligation of Contractor or Owner under the Agreement: **N/A**

Select either A or B:

[A] This Change Order **shall** constitute a full and final settlement and accord and satisfaction of all effects of the change reflected in this Change Order upon the Changed Criteria and **shall** be deemed to compensate Contractor fully for such change. Initials: ____ Contractor ____ Owner

~~[B] This Change Order **shall not** constitute a full and final settlement and accord and satisfaction of all effects of the change reflected in this Change Order upon the Changed Criteria and **shall not** be deemed to compensate Contractor fully for such change. Initials: _____ Contractor _____ Owner~~

Upon execution of this Change Order by Owner and Contractor, the above-referenced change shall become a valid and binding part of the original Agreement without exception or qualification, unless noted in this Change Order. Except as modified by this and any previously issued Change Orders, all other terms and conditions of the Agreement shall remain in full force and effect. This Change Order is executed by each of the Parties' duly authorized representatives.

Owner	Contractor
Name	Name
Title	Title
Date of Signing	Date of Signing

EXHIBIT 10.2

SECOND AMENDMENT AND CONSENT TO THE CREDIT AGREEMENT

This Second Amendment and Consent (this "Amendment"), dated as of May 23, 2018 amends and modifies the Credit and Guaranty Agreement, dated as of February 25, 2016 (as amended by the Omnibus Amendment and Waiver, dated as of October 14, 2016 and as otherwise amended, restated, supplemented or otherwise modified from time to time the "Credit Agreement"), by and among Cheniere Energy Partners, L.P. ("Borrower"), MUFG Bank, Ltd., as Administrative Agent (in such capacity, the "Administrative Agent"), the Lenders party thereto from time to time (referred to herein as the "Lenders") and each other Person party thereto from time to time. All capitalized terms used herein and not otherwise defined shall have the meanings ascribed to such terms in the Credit Agreement.

WHEREAS, the Borrower, the Administrative Agent, the Collateral Agent, and each other Person party thereto from time to time have entered into that certain Intercreditor Agreement, dated as of February 25, 2016 (as amended, restated, supplemented or otherwise modified from time to time, the "Intercreditor Agreement");

WHEREAS, the Borrower has requested that the Administrative Agent, the Collateral Agent and the Requisite Lenders agree to amend and modify the Credit Agreement as set forth herein and consent to the Borrower's entry into the Corporate Policy (as defined in Section 2 of this Amendment); and

WHEREAS, the Administrative Agent, the Collateral Agent and the Requisite Lenders are willing to amend and modify certain provisions in the Credit Agreement and Depositary Agreement as set forth herein and consent to the Borrower's entry into the CQP Corporate Property Policy (as defined in Section 2 of this Amendment).

NOW, THEREFORE, in consideration of the foregoing premises and the agreements, provisions and covenants herein contained, and for other good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged, the parties hereto agree as follows:

Section 1. Amendments to Credit Agreement. Each of the Borrower, the Administrative Agent, the Collateral Agent and the Lenders party to this Amendment (constituting the Requisite Lenders) agrees that:

1.1 Section 1.1 is hereby amended by adding the following definition in its appropriate alphabetical order:

""Second Amendment" means the Second Amendment to the Credit Agreement, dated May 23, 2018, among the Borrower, the Subsidiary Guarantors, the Administrative Agent, the Collateral Agent and the lenders and issuing banks party thereto."

1.2 Section 5.1(h)(iii) is hereby amended by deleting the words "or Schedule 5.5" contained therein.

1.3 Section 5.5(a) is hereby deleted and replaced with the following:

(a)

(i) The Borrower shall maintain insurance customarily carried by companies engaged in similar businesses, insured with financially sound insurers in such form and amounts as is necessary to insure the probable maximum loss for the Projects (through either an individual policy or as part of a group policy maintained by the Borrower, so long as the Borrower is included as a "named" insured on all policies). The Borrower will cause each property insurance policy to name the Collateral Agent on behalf of the Secured Parties and the Secured Parties as a "named insured" and as loss payees as their interest may appear.

(ii) Within 30 days of any renewal date for policies of insurance maintained with respect to Borrower's property and operations, the Borrower will deliver to the Administrative Agent (a) certificates of insurance, binders or other documentation evidencing the existence of all insurance for the Project and (b) a schedule of the insurance policies held by or for the benefit of the Project. The schedule of insurance shall include the name of the insurance company, policy number (if available), type of insurance, major limits of liability, deductibles, and expiration date of the insurance policies. Such certificates of insurance/binders shall identify underwriters, the type of insurance and the insurance limits and the policy term Section 5.5.

(iii) The Borrower will promptly furnish the Collateral Agent and/or the Administrative Agent with copies of all insurance policies, reinsurance policies, binders and cover notes and such other evidence of insurance as the Collateral Agent and/or the Administrative Agent may reasonably request.

(iv) The Borrower will advise the Administrative Agent in writing as soon as reasonably practicable of (a) any material adverse changes in the coverage or limits provided under any policy required by this Section 5.5, (b) any default in the payment of any premium and of any other act or omission on the part of a Credit Party which would be reasonably anticipated to invalidate or render unenforceable, in whole or part, any insurance being maintained by the Credit Parties pursuant to this Section 5.5 and (c) any reduction in the financial rating of any insurer providing the insurance required hereunder such that the rating no longer meets the requirements set forth in this Section 5.5.

(v) The Borrower shall promptly notify the Administrative Agent of any single loss or event likely to give rise to a property damage or liability claim against an insurer for an amount in excess of $75 million.

1.4 Clause (j) of Section 6.2 is hereby deleted and replaced as follows:

"(j) Liens (i) created in the ordinary course of business on deposits to secure liability for premiums to insurance carriers or securing insurance premium financing arrangements, arising in connection with conditional sale, title retention, consignment or similar arrangements for the sale of goods or securing letters of

credit issued in the ordinary course of business and (ii) of SPL or its secured lenders or creditors on any corporate or joint property policy collectively insuring the assets of the Borrower and its Subsidiaries (including SPL) and Liens granted in favor of secured creditors of the Borrower or its Subsidiaries over such interests;"

1.5 Clause (a) of Section 6.10 is hereby deleted and replaced as follows:

"(a) any transaction (x) between or among Borrower and/or any Subsidiary Guarantors, (y) among Subsidiaries of Borrower that are not Subsidiary Guarantors and (z) insurance agreements and arrangements permitted by the CQP Corporate Property Policy (as defined in the Second Amendment),"

Section 2. Consent and Waiver to the Credit Agreement. Each of the Administrative Agent, the Collateral Agent and the Lenders party to this Amendment (constituting the Requisite Lenders) hereby (i) consent to the Borrower's maintenance of a corporate insurance policy as described in Schedule I hereto (the "CQP Corporate Property Policy"), (ii) agree that the arrangements described on Schedule I with respect to the CQP Corporate Property Policy are deemed to satisfy the terms and conditions of the Credit Agreement and (iii) waive any non-compliance with the Financing Documents, or Default or Event of Default thereunder, insofar as suchnon-compliance relates to the CQP Corporate Property Policy being in effect prior to the date of this Amendment.

Section 3. Representations and Warranties. The Borrower hereby represents and warrants to the Lenders that:

3.1 no Default or Event of Default has occurred and is continuing as of the date hereof (after giving effect to the consent in Section 2 of this Amendment) or will result from the consummation of the transactions contemplated by the Amendment; and

3.2 each of the representations and warranties of the Borrower in the Credit Agreement and the other Financing Documents is true and correct in all material respects except for those representations and warranties that are qualified by materiality, which shall be true and correct in all respects, on and as of the date hereof (or, if stated to have been made solely as of an earlier date, as of such earlier date).

Section 4. Effectiveness. This Amendment shall become effective as of the date hereof upon the Administrative Agent receiving executed counterparts of this Amendment by each of the Borrower, the Collateral Agent, the Administrative Agent and the Requisite Lenders.

Section 5. Financing Document. This Amendment constitutes a Financing Document as such term is defined in, and for purposes of, the Credit Agreement.

Section 6. Governing Law. THIS AMENDMENT SHALL BE GOVERNED BY AND CONSTRUED IN ACCORDANCE WITH THE LAWS OF THE STATE OF NEW YORK, UNITED STATES OF AMERICA, WITHOUT ANY REFERENCE TO THE CONFLICT OF LAW PRINCIPLES THEREOF (OTHER THAN SECTION 5-1401 OF THE NEW YORK GENERAL OBLIGATIONS LAW).

Section 7. Headings. All headings in this Amendment are included only for convenience and ease of reference and shall not be considered in the construction and interpretation of any provision hereof.

Section 8. Binding Nature and Benefit. This Amendment shall be binding upon and inure to the benefit of each party hereto and their respective successors and permitted assigns.

Section 9. Counterparts. This Amendment may be executed in multiple counterparts, each of which shall be deemed an original for all purposes, but all of which together shall constitute one and the same instrument. Delivery of an executed counterpart of a signature page of this Amendment by facsimile or portable document format ("pdf") shall be effective as delivery of a manually executed counterpart of this Amendment.

Section 10. No Modifications; No Other Matters. Except as expressly provided for herein, the terms and conditions of the Credit Agreement and the other Financing Documents shall continue unchanged and shall remain in full force and effect. Each amendment and consent granted herein shall apply solely to the matters set forth herein and such amendment shall not be deemed or construed as an amendment of any other matters, nor shall such amendment apply to any other matters.

Section 11. Direction to Administrative Agent and Collateral Agent.

11.1 By their signature below, each of the Lenders party hereto, constituting the Requisite Lenders, hereby directs the Administrative Agent to (a) execute this Amendment and (b) direct the Collateral Agent to execute this Amendment, in each case with respect to the amendments set forth in Sections 1 and the consent set forth in Section 2 of this Amendment. By its signature below, the Administrative Agent, as Controlling Agent (as defined in the Intercreditor Agreement) directs the Collateral Agent to execute this Amendment with respect to the amendments set forth in Sections 1 and the consent set forth in Section 2 of this Amendment.

11.2 By their signature below, each of the Term Lenders, Revolving Lenders, and DSR Issuing Banks hereby directs the Administrative Agent to (a) execute this Amendment and (b) direct the Collateral Agent to execute this Amendment, in each case with respect to waiver set forth in Section 3.2 of this Amendment. By its signature below, the Administrative Agent, as Controlling Agent (as defined in the Intercreditor Agreement) directs the Collateral Agent to execute this Amendment with respect to the consent set forth in Section 2 of this Amendment.

[Remainder of the page left intentionally blank.]

IN WITNESS WHEREOF, the Parties have caused this Amendment to be duly executed by their officers thereunto duly authorized as of the day and year first above written.

CHENIERE ENERGY PARTNERS, L.P., as Borrower

By: Cheniere Energy Partners GP, LLC, its general partner

By: */s/ Lisa Cohen*
Name: Lisa C. Cohen
Title: Vice President and Treasurer

CHENIERE ENERGY INVESTMENTS, LLC,
as Subsidiary Guarantor

By: */s/ Lisa Cohen*
Name: Lisa C. Cohen
Title: Treasurer

CHENIERE PIPELINE GP INTERESTS, LLC,
as Subsidiary Guarantor

By: */s/ Lisa Cohen*
Name: Lisa C. Cohen
Title: Treasurer

CHENIERE CREOLE TRAIL PIPELINE, L.P.,
as Subsidiary Guarantor

By: CHENIERE PIPELINE GP INTERESTS, LLC,
its general partner

By: */s/ Lisa Cohen*
Name: Lisa C. Cohen
Title: Treasurer

SABINE PASS LNG, L.P.,
as Subsidiary Guarantor

By: SABINE PASS LNG-GP, LLC, its General Partner

By: */s/ Lisa Cohen*
Name: Lisa C. Cohen
Title: Treasurer

SABINE PASS LNG-GP, LLC,
as Subsidiary Guarantor

By: */s/ Lisa Cohen*
Name: Lisa C. Cohen
Title: Treasurer

SABINE PASS LNG-LP, LLC,
as Subsidiary Guarantor

By: */s/ Lisa Cohen*
Name: Lisa C. Cohen
Title: Treasurer

SABINE PASS TUG SERVICES, LLC,
as Subsidiary Guarantor

By: */s/ Lisa Cohen*
Name: Lisa C. Cohen
Title: Treasurer

IN WITNESS WHEREOF, the parties hereto have caused this Amendment to be duly executed and delivered by their respective officers thereunto duly authorized as of the date first written above.

MUFG BANK, LTD.,
as Administrative Agent

By: */s/ Lawrence Blat*
Name: Lawrence Blat
Title: Authorized Signatory

MUFG UNION BANK, N.A.,
as the Collateral Agent

By: */s/ Fernando Moreyra*
Name: Fernando Moreyra
Title: Vice President

IN WITNESS WHEREOF, the parties hereto have caused this Amendment to be duly executed and delivered by their respective officers thereunto duly authorized as of the date first written above.

MUFG BANK, LTD.,
as DSR Issuing Bank and WC Issuing Bank

By: */s/ Saad Iqbal*
Name: Saad Iqbal
Title: Managing Director

IN WITNESS WHEREOF, the parties hereto have caused this Amendment to be duly executed and delivered by their respective officers thereunto duly authorized as of the date first written above.

MUFG BANK, LTD.,
as Lender

By: */s/ Saad Iqbal*
Name: Saad Iqbal
Title: Managing Director

IN WITNESS WHEREOF, the parties hereto have caused this Amendment to be duly executed and delivered by their respective officers thereunto duly authorized as of the date first written above.

SOCIÉTÉ GÉNÉRALE,
as Lender

By: */s/ Ellen Turkel*
Name: Ellen Turkel
Title: Director

IN WITNESS WHEREOF, the parties hereto have caused this Amendment to be duly executed and delivered by their respective officers thereunto duly authorized as of the date first written above.

ABN AMRO CAPITAL USA LLC,
as Lender

By: */s/ David Montgomery*
Name: David Montgomery
Title: Managing Director

By: */s/ Darrell Holley*
Name: Darrell Holley
Title: Managing Director

IN WITNESS WHEREOF, the parties hereto have caused this Amendment to be duly executed and delivered by their respective officers thereunto duly authorized as of the date first written above.

INDUSTRIAL AND COMMERCIAL BANK OF CHINA LIMITED NEW YORK BRANCH,
as Lender

By: */s/ Michael Falwink*
Name: Michael Falwink
Title: Head of Project Finance, Americas

IN WITNESS WHEREOF, the parties hereto have caused this Amendment to be duly executed and delivered by their respective officers thereunto duly authorized as of the date first written above.

INTESA SANPAOLO S.P.A.,
NEW YORK, BRANCH,
as Lender

By: */s/ Francesco Di Mario*
Name: Francesco Di Mario
Title: First Vice President

By: */s/ Nicholas A. Matacchieri*
Name: Nicholas A. Matacchieri
Title: Vice President

IN WITNESS WHEREOF, the parties hereto have caused this Amendment to be duly executed and delivered by their respective officers thereunto duly authorized as of the date first written above.

MIZUHO BANK, LTD.,
as Lender

By: */s/ Brian Caldwell*
Name: Brian Caldwell
Title: Managing Director

IN WITNESS WHEREOF, the parties hereto have caused this Amendment to be duly executed and delivered by their respective officers thereunto duly authorized as of the date first written above.

MORGAN STANLEY SENIOR FUNDING, INC.,
as Lender

By: */s/ Jake Dowden*
Name: Jake Dowden
Title: Vice President

IN WITNESS WHEREOF, the parties hereto have caused this Amendment to be duly executed and delivered by their respective officers thereunto duly authorized as of the date first written above.

BANK OF AMERICA, N.A.,
as Lender

By: */s/ Ronald E. McKaig*
Name: Ronald E. McKaig
Title: Managing Director

IN WITNESS WHEREOF, the parties hereto have caused this Amendment to be duly executed and delivered by their respective officers thereunto duly authorized as of the date first written above.

CREDIT SUISSE AG, CAYMAN ISLANDS BRANCH,
as Lender

By: */s/ Nupur Kumar*
Name: Nupur Kumar
Title: Authorized Signatory

By: */s/ Christopher Zybrick*
Name: Christopher Zybrick
Title: Authorized Signatory

IN WITNESS WHEREOF, the parties hereto have caused this Amendment to be duly executed and delivered by their respective officers thereunto duly authorized as of the date first written above.

HSBC BANK USA, NATIONAL ASSOCIATION,
as Lender

By: */s/ Duncan Cairo*
Name: Duncan Cairo
Title: Managing Director

IN WITNESS WHEREOF, the parties hereto have caused this Amendment to be duly executed and delivered by their respective officers thereunto duly authorized as of the date first written above.

COMMONWEALTH BANK OF AUSTRALIA
ACN 123 123 124,
as Lender

By its attorney under Power of Attorney
Dated 24 June 2013:

By: */s/ David Sparling*
Signature of Attorney:
Name of Attorney: David Sparling
Title of Attorney: Associate Director

Signed by its duly constituted attorney in the presence of:

By: */s/ Daniel Sardelic*
Signature of Witness:
Name of Witness: Daniel Sardelic

IN WITNESS WHEREOF, the parties hereto have caused this Amendment to be duly executed and delivered by their respective officers thereunto duly authorized as of the date first written above.

CANADIAN IMPERIAL BANK OF COMMERCE, NEW YORK BRANCH,
as Lender

By: */s/ Lavinia Macovschi*
Name: Lavinia Macovschi
Title: Authorized Signatory

By: */s/ Farhad Merali*
Name: Farhad Merali
Title: Authorized Signatory

IN WITNESS WHEREOF, the parties hereto have caused this Amendment to be duly executed and delivered by their respective officers thereunto duly authorized as of the date first written above.

ING CAPITAL LLC,
as Lender

By: */s/ Hans Beekmans*
Name: Hans Beekmans
Title: Director

By: */s/ Anthony Rivera*
Name: Anthony Rivera
Title: Director

IN WITNESS WHEREOF, the parties hereto have caused this Amendment to be duly executed and delivered by their respective officers thereunto duly authorized as of the date first written above.

FIRSTBANK PUERTO RICO D/B/A
FIRSTBANK FLORIDA,
as Lender

By: */s/ Jose M. Lacasa*
Name: Jose M. Lacasa
Title: SVP Corporate Banking

Schedule I
CQP Corporate Property Policy

Cheniere Energy Partners, L.P., a Delaware limited partnership ("CQP" or the "Borrower"), Sabine Pass LNG, L.P., a Delaware limited partnership ("SPLNG"), Cheniere Creole Trail Pipeline, L.P., a Delaware limited partnership ("CCTP") and Sabine Pass Liquefaction, LLC, a Delaware limited liability company ("SPL") shall jointly maintain a property insurance policy (the "CQP Corporate Property Policy") in order to cover the properties of SPL, SPLNG and CCTP.

Section 2.1 of Schedule 5.5 to the Credit Agreement requires the Borrower to maintain insurance in "[n]ot less than an amount equal to the replacement value of the Insured Property; *provided* that the sum insured will not exceed an amount determined based upon a probable maximum loss study performed by a reputable and experienced firm reasonably satisfactory to the Administrative Agent in consultation with the Insurance Advisor." Therefore, SPLNG must maintain property insurance over its properties in an amount not less than the probable maximum loss with respect to the SPLNG project (currently estimated to be $370 million) and CCTP must maintain property insurance over its properties in an amount not less than the probable maximum loss with respect to the CCTP pipeline (currently estimated to be $70 million). Pursuant to similar requirements under the SPL financing documentation, SPL must maintain property insurance over its properties in an amount not less than the probable maximum loss with respect to the SPL Project (currently estimated to be $1.7 billion). Collectively, SPL, SPLNG and CCTP must therefore maintain property insurance over their properties in an amount of $2.14 billion based on current estimates of probable maximum loss.

Under the CQP Corporate Property Policy, the Borrower, SPLNG, CCTP and SPL would collectively maintain property insurance in an amount no less than the amounts currently required under the Credit Agreement, the other Financing Documents and the SPL financing documents. The Borrower would cause the direction of any insurance proceeds under the property insurance for the CQP Corporate Property Policy in accordance with the Financing Documents.

Under the CQP Corporate Property Policy, the Collateral Agent would be named as a named insured and loss payee (via endorsement), and there could be more other named insureds and loss payees with respect to such policy, including SPL and its secured creditors.

EXHIBIT 10.3

Execution Version

THIRD OMNIBUS AMENDMENT

This Third Omnibus Amendment (this "***Amendment***"), dated as of May 23, 2018 amends (a) the Second Amended and Restated Common Terms Agreement, dated as of June 30, 2015 (as it may be further amended, restated, supplemented or otherwise modified from time to time, the "***Common Terms Agreement***"), by and among Sabine Pass Liquefaction, LLC, a Delaware limited liability company (the "***Borrower***"), Société Générale, as the Common Security Trustee (in such capacity, the "***Common Security Trustee***") and as the Intercreditor Agent (in such capacity, the "***Intercreditor Agent***"), The Bank of Nova Scotia, as the Secured Debt Holder Group Representative for the Working Capital Debt and other Secured Debt Holder Group Representatives party thereto from time to time, the Secured Hedge Representatives and the Secured Gas Hedge Representatives party thereto from time to time and (b) the Amended and Restated Senior Working Capital Revolving Credit and Letter of Credit Reimbursement Agreement, dated as of September 4, 2015 (as it may be further amended, restated, supplemented or otherwise modified from time to time, the "***Working Capital Facility***"), by and among the Borrower, Société Générale as the Swing Line Lender and as the Common Security Trustee (in such capacity, the "***Common Security Trustee***"), The Bank of Nova Scotia as the Senior Issuing Bank and Senior Facility Agent (the "***Facility Agent***") and the other agents and lenders from time to time party thereto. All capitalized terms used herein and not otherwise defined shall have the meanings ascribed to such terms in the Common Terms Agreement and, if not defined therein, the Working Capital Facility.

WHEREAS, the Borrower has requested that the Common Security Trustee, the Intercreditor Agent, the Secured Debt Holder Group Representative for the Working Capital Debt and the Working Capital Lenders (collectively, the "***Lenders***" and each individually, a "***Lender***") constituting the Required Senior Lenders under the Working Capital Facility agree to amend the Common Terms Agreement and Working Capital Facility as set forth in Section 1 and Section 2 herein;

WHEREAS, (a) the Secured Debt Holder Group Representative for the Working Capital Debt, the Common Security Trustee and the Intercreditor Agent are willing to amend the Common Terms Agreement as set forth in Section 1 herein and (b) the Facility Agent, each Lender party hereto and the Common Security Trustee are willing to amend the Working Capital Facility as set forth in Section 2 herein;

WHEREAS, the Borrower has requested that the Common Security Trustee, the Intercreditor Agent and the Secured Debt Holder Group Representative for the Working Capital Debt consent to the Borrower's entry into the CQP Corporate Property Policy and Antero Gas Supply Agreement (each as defined in Section 3 below) and reduction of the EPC Letter of Credit under the Stage 1 EPC Contract; and

WHEREAS, the Common Security Trustee, the Intercreditor Agent and the Secured Debt Holder Group Representative for the Working Capital Debt are willing to consent to the Borrower's entry into the CQP Corporate Property Policy and Antero Gas Supply Agreement (each as defined in Section 3 below) and reduction of the EPC Letter of Credit under the Stage 1 EPC Contract.

NOW, THEREFORE, in consideration of the foregoing premises and the agreements, provisions and covenants herein contained, and for other good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged, the parties hereto agree as follows:

Section 1. Amendments to the Common Terms Agreement Pursuant to Section 10.1 of the Common Terms Agreement and Section 4.1(i) of the Intercreditor Agreement, the Borrower, the Common Security Trustee, the Intercreditor Agent and the Secured Debt Holder Group Representative for the Working Capital Debt hereby consent to the following modifications to the Common Terms Agreement:

1.1 Clause (b)(iii) of the definition of "Permitted Hedging Agreement" in the Common Terms Agreement is hereby amended and restated in its entirety as follows:

"(iii) Basis Swaps for gas hedging purposes for up to a maximum of (a) 62.0 TBtu per month for Basis Swaps with a tenor up to 24 months and (b) 25.0 TBtu per month for Basis Swaps with a tenor greater than 24 months but less than 36 months (or a maximum of (a) 74.4 TBtu per month for Basis Swaps with a tenor up to 24 months and (b) 30.0 TBtu for Basis Swaps with a tenor greater than 24 months but less than 36 months, if Train 6 Debt is incurred in connection with Section 2.7 of the Common Terms Agreement or otherwise approved in accordance with the Financing Documents). For the avoidance of doubt, Basis Swaps with a tenor of more than 36 months are prohibited. Further, the aggregate notional volume of financial natural gas positions in Basis Swaps may not exceed that of physical natural gas positions on an MMBtu basis."

1.2 Clause (c) of the definition of "Additional Material Project Document" in the Common Terms Agreement is hereby amended by replacing the words "for a term greater than two (2) years" in clause (ii) thereof with "for a term greater than seven (7) years".

1.3 The definition of "Qualified Gas Supplier" is hereby amended and restated in its entirety as follows:

""**Qualified Gas Supplier**" means any Person from whom the Borrower, acting in accordance with Prudent Industry Practice, purchases firm natural gas supply for the Project's feed and fuel gas requirements."

1.4 Section 8.5(a) of the Common Terms Agreement is hereby amended and restated in its entirety as follows:

"(a) Prior to Substantial Completion with respect to each train of the Project, as soon as available and in any event on the last day of each month (or the next succeeding Business Day if the last day of a given month is not a Business Day), monthly Construction Reports as to the Project from the Independent Engineer; provided that the failure to provide the Construction Report from the Independent Engineer pursuant to this clause (a) within thirty (30) days of the end of each month that is not the last month of a Fiscal Quarter (other than as a result of an act or omission by the Borrower or its Affiliates) shall not constitute a Default or an Event of Default.".

1.5 Schedule 6.6 to the Common Terms Agreement is hereby deleted in its entirety and replaced with the updated Schedule 6.6 attached as Exhibit A hereto.

1.6 Paragraph 3 of Exhibit G to the Common Terms Agreement is hereby amended and restated in its entirety as follows:

"The Borrower will purchase firm natural gas supply for 100% of the Project's feed and fuel gas requirements from Qualified Gas Suppliers for delivery into the following locations: delivered into Creole Trail Pipeline, delivered into receipt points from which the Borrower has secured firm transportation service to the Creole Trail Pipeline, delivered directly to the Liquefaction Facility, or delivered to other such pipelines that are able to provide gas directly or indirectly to the project as determined by the borrower acting reasonably."

1.7 Exhibit K (Qualified Gas Suppliers) to the Common Terms Agreement is hereby deleted in its entirety.

Section 2. Amendments to the Working Capital Facility. Pursuant to Section 11.01 of the Working Capital Facility and Section 4.1(i) of the Intercreditor Agreement, the Borrower, the Common Security Trustee, the Intercreditor Agent and the Facility Agent (as the Secured Debt Holder Group Representative for the Working Capital Debt) hereby consent to the following modifications to the Common Terms Agreement:

2.1 Section 1.01 of the Working Capital Facility Agreement is hereby amended by adding the following definition in the proper alphabetical order:

""Third Omnibus Amendment" means the Third Omnibus Amendment, dated May 23, 2018, among the Borrower, the Facility Agent, the Common Security Trustee and the lenders and issuing banks party thereto."

2.2 Clause (n) of the definition of "Permitted Liens" is hereby moved to clause (o) and a new clause (n) is hereby added to the definition of "Permitted Liens" as follows:

"(n) Liens to the extent of the interests of Sponsor or its Subsidiaries (other than the Borrower) in any corporate or joint property policy collectively insuring the assets of the Sponsor and its Subsidiaries (including the Borrower) and Liens granted in favor of secured creditors of the Sponsor or its subsidiaries over such interests."

2.3 Section 2.11 of Schedule 8.01 of the Working Capital Facility Agreement is hereby amended by (i) changing clause (e) thereof to clause (f) and (ii) adding as a new clause (e), the following: "(e) insurance agreements and arrangements permitted by the CQP Corporate Property Policy (as defined in the Third Omnibus Amendment), ".

Section 3. Consents and Waivers. By their execution hereof, each of the Secured Debt Holder Group Representative for the Working Capital Debt, the Common Security Trustee and the Intercreditor Agent hereby:

3.1 (i) consent to the Borrower's maintenance of a corporate insurance policy as described in Schedule I hereto (the "CQP Corporate Property Policy"), (ii) agree that the arrangements described on Schedule I with respect to the CQP Corporate Property Policy are deemed to satisfy the terms and conditions of the Common Terms Agreement and Working Capital Facility Agreement and (iii) waive any non-compliance with the Financing Documents, or Default or Event of Default thereunder, insofar as such non-compliance relates to the CQP Corporate Property Policy being in effect prior to the date of this Amendment;

3.2 notwithstanding Section 1.7(e) of Schedule 8.01 of the Working Capital Facility Agreement and any other provision of the Financing Documents, consent to the reduction of the EPC Letter of Credit posted by the EPC Contractor as required by the Stage 1 EPC Contract to at least the aggregate amount necessary to perform any Corrective Work required in connection with the Defect Correction Period for Subproject 1 and Subproject 2 (as each such term is defined in the Stage 1 EPC Contract) and, in connection therewith, hereby direct the Common Security Trustee to take actions to reduce the amount thereof; and

3.3 consent to the Borrower's entry into that certain Gas Supply Agreement, in substantially the form of Exhibit B hereto, to be entered into between the Borrower and Antero Resources (the "Antero Gas Supply Agreement"), such Antero Gas Supply Agreement to constitute an Additional Material Project Document pursuant to Section 2.9(b) of Schedule 8.01 of the Working Capital Facility.

Section 4. Effectiveness. This Amendment shall become effective as of the date hereof only upon the execution of this Amendment by the Common Security Trustee and receipt by the Common Security Trustee of executed counterparts of this Amendment by each of

(a) the Borrower, (b) the Intercreditor Agent, (c) the Secured Debt Holder Group Representative for the Working Capital Debt (who constitutes the Majority Aggregate Secured Credit Facilities Debt Participants (as defined in the Intercreditor Agreement)), and (d) Lenders constituting the Required Senior Lenders under the Working Capital Facility.

Section 5. Representations and Warranties. The Borrower hereby represents and warrants to the Lenders that:

5.1 no Default or Event of Default has occurred and is continuing as of the date hereof (after giving effect to the waiver in Section 2) or will result from the consummation of the transactions contemplated by the Amendment; and

5.2 each of the representations and warranties of the Borrower in the Common Terms Agreement, the Working Capital Facility and the other Financing Documents is true and correct in all material respects except for (A) those representations and warranties that are qualified by materiality, which shall be true and correct in all respects, on and as of the date hereof (or, if stated to have been made solely as of an earlier date, as of such earlier date) and (B) the representations and warranties that, pursuant to Section 4.1(b) (*General*) of the Common Terms Agreement, are not deemed repeated.

Section 6. Financing Document. This Amendment constitutes a Financing Document as such term is defined in, and for purposes of, the Common Terms Agreement.

Section 7. Governing Law. THIS AMENDMENT SHALL BE GOVERNED BY AND CONSTRUED IN ACCORDANCE WITH THE LAWS OF THE STATE OF NEW YORK, UNITED STATES OF AMERICA, WITHOUT ANY REFERENCE TO THE CONFLICT OF LAW PRINCIPLES THEREOF (OTHER THAN SECTION 5-1401 OF THE NEW YORK GENERAL OBLIGATIONS LAW).

Section 8. Headings. All headings in this Amendment are included only for convenience and ease of reference and shall not be considered in the construction and interpretation of any provision hereof.

Section 9. Binding Nature and Benefit. This Amendment shall be binding upon and inure to the benefit of each party hereto and their respective successors and permitted assigns.

Section 10. Counterparts. This Amendment may be executed in multiple counterparts, each of which shall be deemed an original for all purposes, but all of which together shall constitute one and the same instrument. Delivery of an executed counterpart of a signature page of this Amendment by facsimile or portable document format ("pdf") shall be effective as delivery of a manually executed counterpart of this Amendment.

Section 11. No Modifications; No Other Matters. Except as expressly provided for herein, the terms and conditions of the Common Terms Agreement shall continue unchanged and shall remain in full force and effect. Each amendment granted herein shall apply solely to the matters set forth herein and such amendment shall not be deemed or construed as an amendment of any other matters, nor shall such amendment apply to any other matters.

Section 12. Direction to Secured Credit Facilities Debt Holder GroupRepresentatives, Intercreditor Agent and Common Security Trustee. With respect to Section 1 and Section 2 of this Amendment only:

a. by their signature below, each of the undersigned Lenders instructs the Secured Debt Holder Group Representative for the Working Capital Debt to (i) execute this Amendment and (ii) direct the Intercreditor Agent to execute this Amendment;

b. based on the instructions above, the Secured Debt Holder Group Representative for the Working Capital Debt, constituting the Majority Aggregate Secured Credit Facilities Debt Participants (as defined in the Intercreditor Agreement), hereby directs the Intercreditor Agent to (i) execute this Amendment and (ii) direct the Common Security Trustee to execute this Amendment; and

c. by its signature below, the Intercreditor Agent, in such capacity, hereby directs the Common Security Trustee to execute this Amendment.

[Remainder of the page left intentionally blank.]

IN WITNESS WHEREOF, the Parties have caused this Amendment to be duly executed by their officers thereunto duly authorized as of the day and year first above written.

SABINE PASS LIQUEFACTION, LLC,
as the Borrower

By: */s/ Lisa C. Cohen*
Name: Lisa C. Cohen
Title: Treasurer

Acknowledged and agreed as of the first date set forth above.

SOCIÉTÉ GÉNÉRALE,
as Common Security Trustee and Secured
Debt Holder Group Representative for the Commercial Banks Facility

By: */s/ Ellen Turkel*
Name: Ellen Turkel
Title: Director

SOCIÉTÉ GÉNÉRALE,
as the Intercreditor Agent

By: */s/ Ellen Turkel*
Name: Ellen Turkel
Title: Director

SOCIÉTÉ GÉNÉRALE,
as Commercial Bank Lender, Swing Line Lender and Working Capital Lender

By: */s/ Ellen Turkel*
Name: Ellen Turkel
Title: Director

Acknowledged and agreed as of the first date set forth above.

THE BANK OF NOVA SCOTIA,
as the Secured Debt Holder Group Representative for the Working Capital Facility

By: */s/ Alfredo Brahim*
Name: Alfredo Brahim
Title: Director

THE BANK OF NOVA SCOTIA,
as Senior Issuing Bank and Working Capital Lender

By: */s/ Alfredo Brahim*
Name: Alfredo Brahim
Title: Director

Acknowledged and agreed as of the first date set forth above.

MUFG BANK, LTD. F/K/A THE BANK OF TOKYO-MITSUBISHI UFJ, LTD.,
as Working Capital Lender

By: */s/ Saad Iqbal*
Name: Saad Iqbal
Title: Managing Director

Acknowledged and agreed as of the first date set forth above.

HSBC BANK USA, NATIONAL ASSOCIATION,
as Working Capital Lender

By: */s/ Duncan Cairo*
Name: Duncan Cairo
Title: Managing Director

Acknowledged and agreed as of the first date set forth above.

ING CAPITAL LLC,
as Working Capital Lender

By: */s/ Hans Beekmans*
Name: Hans Beekmans
Title: Director

By: */s/ Anthony Rivera*
Name: Anthony Rivera
Title: Director

Acknowledged and agreed as of the first date set forth above.

MORGAN STANLEY BANK, N.A.,
as Working Capital Lender

By: */s/ Jake Dowden*
Name: Jake Dowden
Title: Authorized Signatory

Acknowledged and agreed as of the first date set forth above.

LANDESBANK BADEN-WÜRTTEMBERG,
NEW YORK BRANCH,
as Working Capital Lender

By: */s/ Arndt Bruns*
Name: Arndt Bruns
Title: Vice President

By: */s/ Adam Rahal*
Name: Adam Rahal
Title: Legal Counsel

Acknowledged and agreed as of the first date set forth above.

LLOYDS BANK PLC,
as Working Capital Lender

By: */s/ Kamala Basdeo*
Name: Kamala Basdeo
Title: Assistant Manager
Transaction Execution
Category A
B002

By: */s/ Erin Walsh*
Name: Erin Walsh
Title: Assistant Vice President
Transaction Execution
Category A
W004

Acknowledged and agreed as of the first date set forth above.

SUMITOMO MITSUI BANKING CORPORATION,
as Working Capital Lender

By: */s/ Juan Kreutz*
Name: Juan Kreutz
Title: Managing Director

Acknowledged and agreed as of the first date set forth above.

WELLS FARGO BANK, N.A.,
as Working Capital Lender

By: */s/ J. Michael Quigley*
Name: J. Michael Quigley
Title: Assistant Vice President

Schedule I

CQP Corporate Property Policy

Cheniere Energy Partners, L.P., a Delaware limited partnership ("CQP"), Sabine Pass LNG, L.P., a Delaware limited partnership ("SPLNG"), Cheniere Creole Trail Pipeline, L.P., a Delaware limited partnership ("CCTP") and Sabine Pass Liquefaction, LLC, a Delaware limited liability company ("SPL" or the "Borrower") shall jointly maintain a property insurance policy (the "CQP Corporate Property Policy") in order to cover the properties of SPL, SPLNG and CCTP.

Section 2.1 of Schedule 6.6 to the Common Terms Agreement requires the Borrower to maintain property insurance in "[n]ot less than an amount equivalent to the total replacement value of the Insured Property . . . or an amount to be determined based upon a probable maximum loss study performed by a reputable and experienced firm reasonably satisfactory to the Common Security Trustee in consultation with the Insurance Advisor." The probable maximum loss with respect to the Project is currently $1.7 billion. Pursuant to similar requirements under CQP financing documentation, SPLNG must maintain property insurance over its properties in an amount not less than the probable maximum loss with respect to the SPLNG project (currently estimated to be $370 million) and CCTP must maintain property insurance over its properties in an amount not less than the probable maximum loss with respect to the CCTP pipeline (currently estimated to be $70 million). Collectively, the Borrower, SPLNG and CCTP must therefore maintain property insurance over their properties in an amount of $2.14 billion based on current estimates of probable maximum loss.

Under the CQP Corporate Property Policy, the Borrower would maintain insurance in accordance with prudent industry standards. Therefore, CQP, SPLNG, CCTP and the Borrower would collectively maintain property insurance in an amount no less than the amounts currently required under the Financing Documents and the CQP financing documents. CQP would cause the direction of any insurance proceeds under the property insurance for the CQP Corporate Property Policy in accordance with the Financing Documents.

Under the CQP Corporate Property Policy, the Common Security Trustee would be named as a named insured and loss payee (via endorsement), and there could be other named insureds and loss payees with respect to such policy, including CQP, SPLNG, CCTP and their secured creditors.

Exhibit A

Updated Schedule 6.6 to the Common Terms Agreement

Please see attached.

SCHEDULE 6.6

INSURANCE REQUIREMENTS

1. The Borrower shall maintain insurance customarily carried by companies engaged in similar businesses, insured with financially sound insurers in such form and amounts as is necessary to insure the probable maximum loss for the Project (through either an individual policy or as part of a group policy maintained by the Borrower or the Sponsor, so long as the Borrower is included as a "named" insured on all policies). The Borrower will cause each property insurance policy to name the Common Security Trustee on behalf of the Secured Parties and the Secured Parties as a "named insured" and the Common Security Trustee, on behalf of the Secured Parties as loss payee, in each case as their interest may appear.

2. **Borrower Conditions and Requirements.**

   (a) Loss Notification: The Borrower shall promptly notify the Common Security Trustee of any single loss or event likely to give rise to a property damage or liability claim against an insurer for an amount in excess of USD75,000,000.

   (b) Loss Adjustment and Settlement: Any loss shall be adjusted with the insurance companies, including the filing in a timely manner of appropriate proceedings, by the Borrower or EPC Contractor, subject to the approval of the Common Security Trustee if such loss is in excess of USD75,000,000 prior to the Substantial Completion of Subproject 5 (or if Train 6 Debt has been incurred, Subproject 6) and in excess of USD250,000,000 on or after the Substantial Completion of Subproject 5 (or if Train 6 Debt has been incurred, Subproject 6) (as each term is defined in the applicable EPC Contracts). In addition, the EPC Contractor or Borrower may in its reasonable judgment consent to the settlement of any loss, provided that in the event that the amount of the loss exceeds USD75,000,000 prior to the Substantial Completion of Subproject 5 (or if Train 6 Debt has been incurred, Subproject 6) and in excess of USD250,000,000 on or after the Substantial Completion of Subproject 5 (or if Train 6 Debt has been incurred, Subproject 6) (as each term is defined in the applicable EPC Contracts) the terms of such settlement is concurred with by the Common Security Trustee.

   (c) Compliance With Policy Requirements: The Borrower shall not violate or permit to be violated any of the conditions, provisions or requirements of any insurance policy required by this Section, and the Borrower shall perform, satisfy and comply with, or cause to be performed, satisfied and complied with, all conditions, provisions and requirements of all insurance policies.

   (d) Evidence of Insurance: The Borrower shall (i) within thirty (30) Business Days and 120 Business Days after the issuance of NTP pursuant to the Stage 3 EPC Contract (and, if Train 6 Debt has been incurred, within thirty (30) Business Days and 120 Business Days after the issuance of NTP pursuant to the Stage 4 EPC Contract), (ii) within thirty (30) Business Days after commencement of operations

of any LNG train and (iii) promptly after each policy renewal or any policy inception, furnish the Common Security Trustee with (a) certificates of insurance or binders, in a form reasonably acceptable to the Common Security Trustee, evidencing all of the insurance for the Project and (b) a schedule of the insurance policies held by or for the benefit of the Project. The schedule of insurance shall include the name of the insurance company, policy number (if available), type of insurance, major limits of liability, deductibles, and expiration date of the insurance policies. Such certificates of insurance/binders shall identify underwriters, the type of insurance, the insurance limits and the policy term. Upon request, the Borrower will promptly furnish the Common Security Trustee with copies of all insurance policies, reinsurance policies, binders and cover notes and such other evidence of insurance as the Common Security Trustee may request.

(e) Reports: Concurrently with the furnishing of the evidence of insurance described in clause (d)(i) or (ii) above, the Borrower shall furnish the Common Security Trustee with a report of the Insurance Advisor stating that in the opinion of the Insurance Advisor, the insurance then carried is in accordance with the terms of this Schedule 6.6.

In addition the Borrower will advise the Common Security Trustee in writing promptly of (a) any material adverse changes in the coverage or limits provided under any policy required by this Section, (b) any default in the payment of any premium and of any other act or omission on the part of the Borrower which may invalidate or render unenforceable, in whole or part, any insurance being maintained by the Borrower pursuant to this Section and (c) any reduction in the financial rating of any insurer providing the insurance required hereunder such that the rating no longer meets the requirements set forth herein.

EXHIBIT 12.1

Cheniere Energy Partners, L.P.
Computation of Ratio of Earnings to Fixed Charges

(Dollars in millions)	Three months Ended March 31, 2018	Three months Ended March 31, 2017	Year Ended December 31, 2017	2016	2015	2014	2013
Earnings:	(unaudited)		(audited)				
Pre-tax income (loss) from continuing operations	$ 335	$ 47	$ 490	$(171)	$(319)	$(410)	$(240)
Fixed charges	233	212	906	845	711	583	414
Amortization of capitalized interest	2	2	7	5	5	5	5
Interest capitalized	(47)	(81)	(288)	(484)	(523)	(403)	(233)
Total earnings (loss) available for fixed charges	$ 523	$ 180	$1,116	$ 195	$(126)	$(225)	$ (54)
Fixed Charges							
Interest expense on indebtedness	$ 185	$ 130	$ 614	$ 357	$ 185	$ 177	$ 178
Interest capitalized	47	81	288	484	523	403	233
Interest expense on portion of rent	1	1	4	4	3	3	3
Total fixed charges	$ 233	$ 212	$ 906	$ 845	$ 711	$ 583	$ 414
Ratio of earnings to fixed charges (1)	2.24	—	1.23	—	—	—	—

For purposes of computing these ratios:

(1) For the purposes of computing these ratios: (i) earnings means pre-tax income from continuing operations before fixed charges and amortization of capitalized interest less capitalized interest and (ii) fixed charges means the sum of interest expensed and capitalized plus the portion of rental expense which we believe represents an interest factor. For the years ended December 31, 2016, 2015, 2014 and 2013, earnings were not adequate to cover fixed charges by $650 million, $837 million, $808 million and $468 million, respectively. For the three months ended March 31, 2017, earnings were not adequate to cover fixed charges by $32 million.

Exhibit 15.1

June 15, 2018

Cheniere Energy Investments, LLC
Houston, Texas

Re: Registration Statement on Form S-4 to be filed by Cheniere Energy Partners, L.P.

With respect to the subject registration statement, we acknowledge our awareness of the use therein of our report dated June 15, 2018 related to our review of interim financial information.

Pursuant to Rule 436 under the Securities Act of 1933 (the Act), such report is not considered part of a registration statement prepared or certified by an independent registered public accounting firm, or a report prepared or certified by an independent registered public accounting firm within the meaning of Sections 7 and 11 of the Act.

(signed) KPMG LLP

Houston, Texas

Exhibit 15.2

June 15, 2018

Sabine Pass LNG-LP, LLC
Houston, Texas

Re: Registration Statement on Form S-4 to be filed by Cheniere Energy Partners, L.P.

With respect to the subject registration statement, we acknowledge our awareness of the use therein of our report dated June 15, 2018 related to our review of interim financial information.

Pursuant to Rule 436 under the Securities Act of 1933 (the Act), such report is not considered part of a registration statement prepared or certified by an independent registered public accounting firm, or a report prepared or certified by an independent registered public accounting firm within the meaning of Sections 7 and 11 of the Act.

(signed) KPMG LLP

Houston, Texas

Exhibit 15.3

June 15, 2018

Sabine Pass LNG, L.P.
Houston, Texas

Re: Registration Statement on Form S-4 to be filed by Cheniere Energy Partners, L.P.

With respect to the subject registration statement, we acknowledge our awareness of the use therein of our report dated June 15, 2018 related to our review of interim financial information.

Pursuant to Rule 436 under the Securities Act of 1933 (the Act), such report is not considered part of a registration statement prepared or certified by an independent registered public accounting firm, or a report prepared or certified by an independent registered public accounting firm within the meaning of Sections 7 and 11 of the Act.

(signed) KPMG LLP

Houston, Texas

Exhibit 15.4

June 15, 2018

Cheniere Creole Trail Pipeline, L.P.
Houston, Texas

Re: Registration Statement on Form S-4 to be filed by Cheniere Energy Partners, L.P.

With respect to the subject registration statement, we acknowledge our awareness of the use therein of our report dated June 15, 2018 related to our review of interim financial information.

Pursuant to Rule 436 under the Securities Act of 1933 (the Act), such report is not considered part of a registration statement prepared or certified by an independent registered public accounting firm, or a report prepared or certified by an independent registered public accounting firm within the meaning of Sections 7 and 11 of the Act.

(signed) KPMG LLP

Houston, Texas

Exhibit 23.1

Consent of Independent Registered Public Accounting Firm

The Board of Directors
Cheniere Energy Partners GP, LLC:

We consent to the use of our report dated February 20, 2018, except as to notes 12 and 20, which are as of June 15, 2018, with respect to the consolidated balance sheets of Cheniere Energy Partners, L.P. as of December 31, 2017 and 2016, and the related consolidated statements of operations, partners' equity, and cash flows for each of the years in the three-year period ended December 31, 2017, and the related notes (collectively, the "consolidated financial statements"), incorporated herein by reference to the Form 8-K of Cheniere Energy Partners, L.P. dated June 15, 2018. We also consent to the use of our reports dated February 20, 2018, with respect to the financial statement schedule I and the effectiveness of internal control over financial reporting as of December 31, 2017, incorporated herein by reference to the December 31, 2017 annual report on Form 10-K of Cheniere Energy Partners, L.P. and to the reference to our firm under the heading "Experts" in the prospectus.

Our report refers to a change in method of accounting for revenue recognition.

(signed) KPMG LLP

Houston, Texas
June 15, 2018

Exhibit 23.2

Consent of Independent Auditors

The Member of Cheniere Energy Investments, LLC:

We consent to the use of our report dated June 15, 2018 with respect to the consolidated balance sheets of Cheniere Energy Investments, LLC, as of December 31, 2017 and 2016, and the related consolidated statements of operations, member's equity, and cash flows for each of the years in the three-year period ended December 31, 2017, and the related notes (collectively, the "consolidated financial statements") and the related financial statement schedule, incorporated herein by reference and to the reference to our firm under the heading "Experts" in the prospectus.

Our report refers to a change in method of accounting for revenue recognition.

(signed) KPMG LLP

Houston, Texas
June 15, 2018

Exhibit 23.3

Consent of Independent Auditors

The Member of Sabine Pass LNG-LP, LLC:

We consent to the use of our report dated June 15, 2018 with respect to the consolidated balance sheets of Sabine Pass LNG-LP, LLC as of December 31, 2017 and 2016, and the related consolidated statements of operations, member's equity, and cash flows for each of the years in the three-year period ended December 31, 2017, and the related notes (collectively, the "consolidated financial statements") and the related financial statement schedule, incorporated herein by reference and to the reference to our firm under the heading "Experts" in the prospectus.

Our report refers to a change in method of accounting for revenue recognition.

(signed) KPMG LLP

Houston, Texas
June 15, 2018

Exhibit 23.4

Consent of Independent Auditors

The Managers of Sabine Pass LNG-GP, LLC and
Partners of Sabine Pass LNG, L.P.:

We consent to the use of our report dated June 15, 2018 with respect to the consolidated balance sheets of Sabine Pass LNG, L.P as of December 31, 2017 and 2016, and the related consolidated statements of income, partners' equity (deficit), and cash flows for each of the years in the three-year period ended December 31, 2017, and the related notes (collectively, the "consolidated financial statements"), incorporated herein by reference and to the reference to our firm under the heading "Experts" in the prospectus.

Our report refers to a change in method of accounting for revenue recognition.

(signed) KPMG LLP

Houston, Texas
June 15, 2018

Exhibit 23.5

Consent of Independent Auditors

The Managing Member of Cheniere Pipeline GP Interests, LLC:

We consent to the use of our report dated June 15, 2018 with respect to the balance sheets of Cheniere Creole Trail Pipeline, L.P. as of December 31, 2017 and 2016, and the related statements of operations, partners' equity, and cash flows for each of the years in the three-year period ended December 31, 2017, and the related notes (collectively, the "financial statements"), incorporated herein by reference and to the reference to our firm under the heading "Experts" in the prospectus.

Our report refers to a change in method of accounting for revenue recognition.

(signed) KPMG LLP

Houston, Texas
June 15, 2018

Exhibit 25.1

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

FORM T-1

STATEMENT OF ELIGIBILITY
UNDER THE TRUST INDENTURE ACT OF 1939
OF A CORPORATION DESIGNATED TO ACT AS TRUSTEE

☐ **CHECK IF AN APPLICATION TO DETERMINE ELIGIBILITY OF A TRUSTEE PURSUANT TO SECTION 305(b)(2)**

The Bank of New York Mellon

(Exact name of trustee as specified in its charter)

New York **(Jurisdiction of incorporation if not a U.S. national bank)**	**13-5160382** **(I.R.S. Employer Identification No.)**
225 Liberty Street **New York, New York** **(Address of principal executive offices)**	**10286** **(Zip code)**

Legal Department
The Bank of New York Mellon
225 Liberty Street
New York, NY 10286
(212) 635-1270
(Name, address and telephone number of agent for service)

Cheniere Energy Partners, L.P.
(Exact name of obligor as specified in its charter)

Delaware **(State or other jurisdiction of incorporation or organization)**	**20-5913059** **(I.R.S. Employer Identification No.)**
700 Milam Street, Suite 1900 **Houston, Texas** **(Address of principal executive offices)**	**77002** **(Zip code)**

5.250% Senior Notes due 2025
(Title of the indenture securities)

Item 1. General Information.

Furnish the following information as to the Trustee:

(a) Name and address of each examining or supervising authority to which it is subject.

Superintendent of Banks of the State of New York	One State Street, New York, N.Y. 10004-1417 and Albany, N.Y. 12203
Federal Reserve Bank of New York	33 Liberty Plaza, New York, N.Y. 10045
Federal Deposit Insurance Corporation	550 17th Street, N.W., Washington, D.C. 20429
New York Clearing House Association	New York, N.Y. 10005

(b) Whether it is authorized to exercise corporate trust powers.

Yes.

Item 2. Affiliations with Obligor.

If the obligor is an affiliate of the trustee, describe each such affiliation.

None.

Item 16. List of Exhibits.

Exhibits identified in parentheses below, on file with the Commission, are incorporated herein by reference as an exhibit hereto, pursuant to Rule 7a-29 under the Trust Indenture Act of 1939 (the "Act") and 17 C.F.R. 229.10(d).

1. - A copy of the Organization Certificate of The Bank of New York Mellon (formerly The Bank of New York (formerly Irving Trust Company)) as now in effect, which contains the authority to commence business and a grant of powers to exercise corporate trust powers. (Exhibit 1 to Amendment No. 1 to Form T-1 filed with Registration Statement No. 33-6215, Exhibits 1a and 1b to Form T-1 filed with Registration Statement No. 33-21672, Exhibit 1 to Form T-1 filed with Registration Statement No. 33-29637, Exhibit 1 to Form T-1 filed with Registration Statement No. 333-121195 and Exhibit 1 to Form T-1 filed with Registration Statement No. 333-152735.)

4. - A copy of the existing By-laws of the Trustee. (Exhibit 4 to Form T-1 with Registration Statement No. 333-207042.)

6. - The consent of the Trustee required by Section 321(b) of the Act. (Exhibit 6 to Form T-1 filed with Registration Statement No. 333-188382.)

7. - A copy of the latest report of condition of the Trustee published pursuant to law or to the requirements of its supervising or examining authority.

SIGNATURE

Pursuant to the requirements of the Act, the Trustee, The Bank of New York Mellon, a corporation organized and existing under the laws of the State of New York, has duly caused this statement of eligibility to be signed on its behalf by the undersigned, thereunto duly authorized, all in the City of New York, and State of New York, on the 15th day of June, 2018.

THE BANK OF NEW YORK MELLON

By: /s/ Laurence J. O'Brien
Name: Laurence J. O'Brien
Title: Vice President

Consolidated Report of Condition of

THE BANK OF NEW YORK MELLON

of 225 Liberty Street, New York, N.Y. 10286 And Foreign and Domestic Subsidiaries,

a member of the Federal Reserve System, at the close of business March 31, 2018, published in accordance with a call made by the Federal Reserve Bank of this District pursuant to the provisions of the Federal Reserve Act.

ASSETS	Dollar amounts in thousands
Cash and balances due from depository institutions:	
Noninterest-bearing balances and currency and coin	3,962,000
Interest-bearing balances	105,314,000
Securities:	
Held-to-maturity securities	36,947,000
Available-for-sale securities	78,525,000
Equity securities with readily determinable fair values not held for trading	31,000
Federal funds sold and securities purchased under agreements to resell:	
Federal funds sold in domestic offices	0
Securities purchased under agreements to resell	15,492,000
Loans and lease financing receivables:	
Loans and leases held for sale	0
Loans and leases held for investment	29,936,000
LESS: Allowance for loan and lease losses	129,000
Loans and leases held for investment, net of allowance	29,807,000
Trading assets	3,201,000
Premises and fixed assets (including capitalized leases)	1,458,000
Other real estate owned	4,000
Investments in unconsolidated subsidiaries and associated companies	576,000
Direct and indirect investments in real estate ventures	0

Intangible assets:	
Goodwill	6,445,000
Other intangible assets	809,000
Other assets	14,536,000
Total assets	297,107,000
LIABILITIES	
Deposits:	
In domestic offices	124,470,000
Noninterest-bearing	70,622,000
Interest-bearing	53,848,000
In foreign offices, Edge and Agreement subsidiaries, and IBFs	119,549,000
Noninterest-bearing	6,301,000
Interest-bearing	113,248,000
Federal funds purchased and securities sold under agreements to repurchase:	
Federal funds purchased in domestic offices .	11,268,000
Securities sold under agreements to repurchase	444,000
Trading liabilities	2,002,000
Other borrowed money: (includes mortgage indebtedness and obligations under capitalized leases)	6,379,000
Not applicable	
Not applicable	
Subordinated notes and debentures	515,000
Other liabilities	4,909,000
Total liabilities	269,536,000
EQUITY CAPITAL	
Perpetual preferred stock and related surplus	0
Common stock	1,135,000
Surplus (exclude all surplus related to preferred stock)	10,888,000
Retained earnings	16,499,000
Accumulated other comprehensive income	-1,301,000
Other equity capital components	0
Total bank equity capital	27,221,000
Noncontrolling (minority) interests in consolidated subsidiaries	350,000
Total equity capital	27,571,000
Total liabilities and equity capital	297,107,000

I, Michael Santomassimo, Chief Financial Officer of the above-named bank do hereby declare that this Report of Condition is true and correct to the best of my knowledge and belief.

Michael Santomassimo
Chief Financial Officer

We, the undersigned directors, attest to the correctness of this statement of resources and liabilities. We declare that it has been examined by us, and to the best of our knowledge and belief has been prepared in conformance with the instructions and is true and correct.

Charles W. Scharf
Samuel C. Scott Directors
Joseph J. Echevarria

Exhibit 99.1

LETTER OF TRANSMITTAL
CHENIERE ENERGY PARTNERS, L.P.

OFFER TO EXCHANGE UP TO
$1,500,000,000 OF 5.250% SENIOR NOTES DUE 2025
(CUSIP NO. 16411Q AB7)
THAT HAVE BEEN REGISTERED UNDER THE SECURITIES ACT OF 1933
FOR
$1,500,000,000 OF 5.250% SENIOR NOTES DUE 2025
(CUSIP NOS. 16411Q AA9 AND U16353 AA9)
THAT HAVE NOT BEEN REGISTERED UNDER THE SECURITIES ACT OF 1933

PURSUANT TO THE PROSPECTUS
DATED , 2018

THE EXCHANGE OFFER WILL EXPIRE AT 12:00 MIDNIGHT, NEW YORK CITY TIME, AT THE END OF , 2018, UNLESS EXTENDED (SUCH TIME AND DATE, THE "EXPIRATION DATE"). TENDERS IN THE EXCHANGE OFFER MAY BE WITHDRAWN AT ANY TIME PRIOR TO 12:00 MIDNIGHT, NEW YORK CITY TIME, ON THE EXPIRATION DATE.

Deliver to The Bank of New York Mellon
(the "Exchange Agent")

By Mail:

The Bank of New York Mellon
P.O. Box 396
East Syracuse, New York 13057
Attention: Corporate Trust Operations

By Hand or Overnight Delivery:

The Bank of New York Mellon
111 Sanders Creek
East Syracuse, New York 13057
Attention: Corporate Trust Operations

Telephone:
1-800-254-2826

Facsimile:
1-732-667-9408

DELIVERY OF THIS LETTER OF TRANSMITTAL TO AN ADDRESS OTHER THAN AS SET FORTH ABOVE OR TRANSMISSION OF INSTRUCTIONS VIA FACSIMILE OTHER THAN AS SET FORTH ABOVE WILL NOT CONSTITUTE A VALID DELIVERY. YOU SHOULD READ THE INSTRUCTIONS ACCOMPANYING THIS LETTER OF TRANSMITTAL BEFORE COMPLETING IT.

The undersigned hereby acknowledges receipt of the prospectus dated , 2018 (the "Prospectus") of Cheniere Energy Partners, L.P., a Delaware limited partnership (the "Partnership"), and this Letter of Transmittal, which together describe the offer of the Partnership (the "exchange offer") to exchange, pursuant to a registration statement of which the Prospectus forms a part, up to (i) $1,500,000,000 aggregate principal amount of its 5.250% Senior Notes due 2025 (the "New Notes") that have been registered under the Securities Act of 1933, as amended (the "Securities Act"), for a like principal amount of its issued and outstanding 5.250% Senior Notes due 2025 (the "Old Notes") that have not been registered under the Securities Act. Certain terms used but not defined herein have the respective meanings given to them in the Prospectus. In the event of any conflict between this Letter of Transmittal and the Prospectus, the Prospectus shall govern.

The Partnership reserves the right, at any time or from time to time, to extend the exchange offer at its discretion, in which event the term "expiration date" shall mean the latest time and date to which the exchange offer is extended. The Partnership shall give notice of any extension by giving oral, confirmed in writing, or written notice

to the Exchange Agent and by means of a press release or other public announcement prior to 9:00 a.m., New York City time, on the first business day after the previously scheduled expiration date. The term "business day" shall mean any day that is not a Saturday, Sunday or day on which banks are authorized by law to close in the State of New York.

This Letter of Transmittal is to be completed by a holder of Old Notes if certificates for such Old Notes are to be forwarded herewith and may be used if a tender is to be made by book-entry transfer of Old Notes to the account maintained by the Exchange Agent at The Depository Trust Company ("DTC") pursuant to DTC's Automated Tender Offer Program ("ATOP") and an Agent's Message (as defined below) is not delivered to the Exchange Agent. If Old Notes are tendered by book-entry transfer pursuant to DTC's ATOP procedures, the tendering holder may cause DTC to deliver an Agent's Message to the Exchange Agent in lieu of this Letter of Transmittal. The term "Agent's Message" means a computer-generated message, transmitted by DTC to and received by the Exchange Agent and forming a part of a Book-Entry Confirmation (as defined below), which states that the holder of the Old Notes acknowledges and agrees to be bound by the terms of this Letter of Transmittal. The term "Book-Entry Confirmation" means an electronic confirmation from DTC of the book-entry transfer of Old Notes into the Exchange Agent's account at DTC.

Delivery of documents to DTC does not constitute delivery to the Exchange Agent.

The method of delivery (whether physical or electronic) of Old Notes, Letters of Transmittal, Agent's Messages, Book-Entry Confirmations and all other required documents is at your risk and election, provided that Old Notes in book-entry form must be tendered through DTC's ATOP procedures. If such delivery is by mail, it is recommended that you use registered mail, properly insured, with return receipt requested. In all cases, you should allow sufficient time to assure timely delivery. You may request the broker, dealer, bank or other financial institution or nominee through which you may hold Old Notes to effect these transactions for you. No Letters of Transmittal, Old Notes or other documents should be sent to the Company.

PLEASE READ THE ENTIRE LETTER OF TRANSMITTAL AND THE PROSPECTUS CAREFULLY BEFORE CHECKING ANY BOX BELOW. THE INSTRUCTIONS INCLUDED WITH THIS LETTER OF TRANSMITTAL MUST BE FOLLOWED. QUESTIONS AND REQUESTS FOR ASSISTANCE OR FOR ADDITIONAL COPIES OF THE PROSPECTUS OR THIS LETTER OF TRANSMITTAL MAY BE DIRECTED TO THE EXCHANGE AGENT. SEE INSTRUCTION 12.

List below the Old Notes to which this Letter of Transmittal relates. If the space provided below is inadequate, the Certificate or Registration Numbers and Principal Amounts should be listed on a separately signed schedule affixed hereto.

DESCRIPTION OF OLD NOTES TENDERED
OLD NOTES

Name(s) and Address(es) of Registered Holder(s) of Old Notes, Exactly as Name(s) Appear(s) on Old Notes	Certificate or Registration Number*	Aggregate Principal Amount Represented by Old Notes	Principal Amount Tendered**
Total			

* Need not be completed by book-entry holders.

** Unless otherwise indicated, the holder will be deemed to have tendered the full aggregate principal amount represented by such Old Notes. All tenders must be in minimum denominations of $2,000 or integral multiples of $1,000 in excess thereof.

☐ CHECK HERE IF TENDERED OLD NOTES ARE ENCLOSED HEREWITH

☐ CHECK HERE IF TENDERED OLD NOTES ARE BEING DELIVERED BY BOOK-ENTRY TRANSFER MADE TO THE ACCOUNT MAINTAINED BY THE EXCHANGE AGENT WITH DTC AND COMPLETE THE FOLLOWING (FOR USE BY ELIGIBLE INSTITUTIONS ONLY):

Name of Tendering Institution:

Account Number:

Transaction Code Number:

Name of Tendering Institution:

Address:

Area Code and Telephone Number:

SIGNATURES MUST BE PROVIDED BELOW
PLEASE READ THE ACCOMPANYING INSTRUCTIONS CAREFULLY

Ladies and Gentlemen:

Subject to the terms and conditions of the exchange offer, the undersigned hereby tenders to the Partnership for exchange the principal amount of Old Notes indicated above. Subject to and effective upon the acceptance for exchange of the principal amount of Old Notes tendered in accordance with this Letter of Transmittal, the undersigned hereby exchanges, assigns and transfers to the Partnership all right, title and interest in and to the Old Notes tendered for exchange hereby. The undersigned hereby irrevocably constitutes and appoints the Exchange Agent as the agent and attorney-in-fact of the undersigned (with full knowledge that the Exchange Agent also acts as the agent of the Partnership in connection with the exchange offer) with respect to the tendered Old Notes with full power of substitution to:

- deliver such Old Notes, or transfer ownership of such Old Notes on the account books maintained by DTC, to the Partnership and deliver all accompanying evidences of transfer and authenticity; and
- present such Old Notes for transfer on the books of the Partnership and receive all benefits and otherwise exercise all rights of beneficial ownership of such Old Notes; all in accordance with the terms of the exchange offer. The power of attorney granted in this paragraph shall be deemed to be irrevocable and coupled with an interest.

The undersigned hereby represents and warrants that the undersigned has full power and authority to tender, exchange, assign and transfer the Old Notes tendered hereby and to acquire the New Notes issuable upon the exchange of such tendered Old Notes, and that the Partnership will acquire good and unencumbered title thereto, free and clear of all liens, restrictions, charges and encumbrances and not subject to any adverse claim, when the same are accepted for exchange by the Partnership.

The undersigned acknowledges that this exchange offer is being made in reliance upon interpretations contained inno-action letters issued to third parties by the staff of the Securities and Exchange Commission (the "SEC"), including Exxon Capital Holdings Corporation, SEC No-Action Letter (available May 13, 1988), Morgan Stanley & Co. Incorporated, SEC No-Action Letter (available June 5, 1991) (the "Morgan Stanley Letter") and Shearman & Sterling, SECNo-Action Letter (available July 2, 1993), and that the New Notes issued in exchange for the Old Notes pursuant to the exchange offer may be offered for resale, resold and otherwise transferred by holders thereof (other than a broker-dealer who purchased Old Notes exchanged for such New Notes directly from the Partnership to resell pursuant to Rule 144A or any other available exemption under the Securities Act or a person that is an "affiliate" of the Partnership or of any of the subsidiary guarantors named in the Prospectus within the meaning of Rule 405 under the Securities Act), without compliance with the registration and prospectus delivery provisions of the Securities Act, provided that such New Notes are acquired in the ordinary course of such holders' business and such holders are not participating in, and have no arrangement with any person to participate in, the distribution of such New Notes. The undersigned specifically represents to the Partnership that:

- any New Notes acquired in exchange for Old Notes tendered hereby are being acquired in the ordinary course of business of the person receiving such New Notes whether or not such person is the undersigned;

- neither the holder of Old Notes nor any such other person has an arrangement or understanding with any person to participate in the distribution of New Notes;
- neither the undersigned nor any such other person is an "affiliate" (as defined in Rule 405 under the Securities Act) of the Partnership or of any of the subsidiary guarantors named in the Prospectus or is a broker-dealer tendering Old Notes acquired directly from the Partnership for resale pursuant to Rule 144A or any other available exemption under the Securities Act; and
- the undersigned is not engaged in, and does not intend to engage in, a distribution of New Notes.

If the undersigned is a broker-dealer that will receive New Notes for its own account in exchange for Old Notes that were acquired as a result of market-making activities or other trading activities, it acknowledges that it may be a statutory underwriter and it will deliver a prospectus in connection with any resale of such New Notes; however, by so acknowledging and by delivering a prospectus, the undersigned will not be deemed to admit that it is an "underwriter" within the meaning of the Securities Act. The undersigned acknowledges that if the undersigned is participating in the exchange offer for the purpose of distributing the New Notes:

- the undersigned cannot rely on the position of the staff of the SEC in the Morgan Stanley Letter and similar SECno-action letters, and, in the absence of an exemption therefrom, must comply with the registration and prospectus delivery requirements of the Securities Act in connection with a secondary resale transaction of the New Notes, in which case the registration statement must contain the selling security holder information required by Item 507 of Regulation S-K of the SEC; and
- failure to comply with such requirements in such instance could result in the undersigned incurring liability for which the undersigned is not indemnified by the Partnership.

The undersigned will, upon request, execute and deliver any additional documents deemed by the Exchange Agent or the Partnership to be necessary or desirable to complete the exchange, assignment and transfer of the Old Notes tendered hereby, including the transfer of such Old Notes on the account books maintained by DTC.

The Partnership has agreed, subject to the terms of the registration rights agreements, that for a period of not more than 180 days after the date of the effectiveness of the registration statement of which the Prospectus forms a part, it will make the Prospectus, as amended or supplemented from time to time, available to any participating broker-dealer for use in connection with resales of the New Notes. Each participating broker-dealer, by tendering Old Notes and executing this Letter of Transmittal, or delivering an agent's message (as defined in the Prospectus) instead of this Letter of Transmittal, agrees that, upon receipt of notice from the Partnership of the occurrence of any event or the discovery of any fact which makes any statement contained or incorporated by reference in the Prospectus untrue in any material respect or which causes the Prospectus to omit to state a material fact necessary in order to make the statements contained or incorporated by reference in the Prospectus, in light of the circumstances under which they were made, not misleading, the participating broker-dealer will suspend the resale of New Notes under the Prospectus. Each participating broker-dealer further agrees that, upon receipt of a notice from the Partnership to suspend the resale of New Notes as provided above, the participating broker-dealer will suspend resales of the New Notes until (1) the Partnership has amended or supplemented the Prospectus to correct the misstatement or omission and has furnished copies of the amended or supplemented Prospectus to the participating broker-dealer or (2) the Partnership has given notice that the sale of the New Notes may be resumed, as the case may be. If the Partnership gives notice to suspend the resale of the New Notes as provided above, it will extend the period referred to above during which participating broker-dealers are entitled to use the Prospectus in connection with the resale of New Notes by the number of days during the period from and including the date of the giving of such notice to and including the date when participating broker-dealers receive copies of the supplemented or amended Prospectus necessary to permit resales of the New Notes or to and including the date on which the Partnership has given notice that the resale of New Notes may be resumed, as the case may be.

For purposes of the exchange offer, the Partnership shall be deemed to have accepted for exchange validly tendered Old Notes when, as and if the Partnership gives oral or written notice thereof to the Exchange Agent. Any tendered Old Notes that are not accepted for exchange pursuant to the exchange offer for any reason will be returned, without expense, to the undersigned at the address shown below or at a different address as may be indicated herein under "Special Delivery Instructions" as promptly as practicable after the expiration date.

All authority conferred or agreed to be conferred by this Letter of Transmittal shall survive the death, incapacity or dissolution of the undersigned, and every obligation of the undersigned under this Letter of Transmittal shall be binding upon the undersigned's heirs, personal representatives, successors and assigns.

The undersigned acknowledges that the acceptance of properly tendered Old Notes by the Partnership pursuant to the procedures described under the caption "The Exchange Offer — Procedures for Tendering" in the Prospectus and in the instructions hereto will constitute a binding agreement between the undersigned and the Partnership upon the terms and subject to the conditions of the exchange offer.

Unless otherwise indicated under "Special Issuance Instructions," the Partnership will issue the New Notes issued in exchange for the Old Notes accepted for exchange, and return any Old Notes not tendered or not exchanged, in the name of the undersigned. Similarly, unless otherwise indicated under "Special Delivery Instructions," the Partnership will mail or deliver the New Notes issued in exchange for the Old Notes accepted for exchange and any Old Notes not tendered or not exchanged (and accompanying documents, as appropriate) to the undersigned at the address shown below the undersigned's signature. In the event that both "Special Issuance Instructions" and "Special Delivery Instructions" are completed, the Partnership will issue the New Notes issued in exchange for the Old Notes accepted for exchange in the name of, and return any Old Notes not tendered or not exchanged to, the person(s) so indicated. The undersigned recognizes that the Partnership has no obligation pursuant to the "Special Issuance Instructions" and "Special Delivery Instructions" to transfer any Old Notes from the name of the registered holder(s) thereof if the Partnership does not accept for exchange any of the Old Notes so tendered for exchange.

SPECIAL ISSUANCE INSTRUCTIONS (SEE INSTRUCTIONS 4 AND 5)

☐ Check this box if your certificates have been lost, stolen, misplaced or mutilated. See Instructions 4 and 11 on the reverse side of this form.

SPECIAL ISSUANCE INSTRUCTIONS (SEE INSTRUCTIONS 4 AND 5)

To be completed ONLY (i) if Old Notes in a principal amount not tendered, or New Notes issued in exchange for Old Notes accepted for exchange, are to be issued in the name of someone other than the undersigned, or (ii) if Old Notes tendered by book-entry transfer that are not exchanged are to be returned by credit to an account maintained at DTC other than the account indicated above.

Issue New Notes and/or Old Notes to:

Name (s): _____

Account No. (if Applicable): _____

Address: _____

_____

_____

(Include Zip Code)

Area Code and Telephone Number: _____

Tax Identification or
Social Security Number: _____

DTC Account Number: _____

(PLEASE PRINT OR TYPE)
SPECIAL DELIVERY INSTRUCTIONS
(SEE INSTRUCTIONS 4 AND 5)

To be completed ONLY if Old Notes in a principal amount not tendered, or New Notes issued in exchange for Old Notes accepted for exchange, are to be mailed or delivered to someone other than the undersigned, or to the undersigned at an address other than that shown below the undersigned's signature.

Mail or deliver New Notes and/or Old Notes to:

Name (s): _____

Account No. (if Applicable): _____

Address: _____

_____

_____

(Include Zip Code)

Area Code and Telephone Number: _____

Tax Identification or
Social Security Number: _____

Is this a permanent address change? (check one box)

☐ Yes ☐ No

(PLEASE PRINT OR TYPE)

IMPORTANT: PLEASE SIGN HERE WHETHER OR NOT OLD NOTES ARE BEING PHYSICALLY TENDERED HEREBY
(COMPLETE ACCOMPANYING IRS FORM W-9)

SIGNATURES REQUIRED
Signatures of Registered Holders of Old Notes

X _____
X _____

(The above lines must be signed by the registered holders of Old Notes as their names appear on the Old Notes or on a security position listing, or by persons authorized to become registered holders by a properly completed bond power from the registered holders, a copy of which must be transmitted with this Letter of Transmittal. If Old Notes to which this Letter of Transmittal relate are held of record by two or more joint holders, then all such holders must sign this Letter of Transmittal. If signature is by a trustee, executor, administrator, guardian, attorney-in-fact, officer of a corporation or other person acting in a fiduciary or representative capacity, then such person must set forth his or her full title below and, unless waived by the Partnership, submit evidence satisfactory to the Partnership of such person's authority so to act. See Instruction 4 regarding the completion of this Letter of Transmittal, printed below.)

PLEASE PRINT OR TYPE:

Name and Capacity (Full Title): _____

Address (Including Zip Code): _____

Area Code and Telephone No.: ( ) _____

Tax Identification or Social Security No: _____

Dated: _____

SIGNATURE GUARANTEE (If required — see Instruction 4)

Certain signatures must be guaranteed by an eligible institution.

Authorized Signature: _____

(Signature of Representative of Signature Guarantor)

Name and Title: _____

Name of Firm: _____

Address (Including Zip Code): _____

Area Code and Telephone No.: ( ) _____

Dated: _____

INSTRUCTIONS
FORMING PART OF THE TERMS AND CONDITIONS OF THE EXCHANGE OFFER

1. *Delivery of this Letter of Transmittal and Old Notes.* A holder of Old Notes may tender the same by (i) properly completing and signing this Letter of Transmittal or a facsimile thereof (all references in the Prospectus to the Letter of Transmittal shall be deemed to include a facsimile thereof) and delivering the same, together with the certificate or certificates, if applicable, representing the Old Notes being tendered and any required signature guarantees and any other documents required by this Letter of Transmittal, to the Exchange Agent at its address set forth above on or prior to the Expiration Date or (ii) complying with the procedure for book-entry transfer described below. Old Notes tendered hereby must be in denominations of $2,000 or any integral multiple of $1,000 in excess thereof.

For purposes of the Exchange Offer, the Exchange Agent will establish an account at DTC with respect to the Old Notes promptly after the date of the Prospectus. DTC participants may make book-entry delivery of Old Notes by causing DTC to transfer such Old Notes into the Exchange Agent's account at DTC in accordance with DTC's Automated Tender Offer Program ("ATOP") procedures for such transfer. However, although delivery of Old Notes may be effected through book-entry transfer at DTC, an Agent's Message (as defined in the next paragraph) in connection with a book-entry transfer and any other required documents, must, in any case, be transmitted to and received by the Exchange Agent at the address specified on the cover page of this Letter of Transmittal on or prior to the Expiration Date for a holder to have validly tendered its Old Notes.

A holder may tender Old Notes that are held through DTC by transmitting its acceptance through DTC's ATOP, for which the transaction will be eligible, and DTC will then edit and verify the acceptance and send an Agent's Message to the Exchange Agent for its acceptance. The term "Agent's Message" means a message transmitted by DTC to, and received by, the Exchange Agent and forming part of the book-entry confirmation, which states that DTC has received an express acknowledgment from the participant tendering the Old Notes that such participant has received the Letter of Transmittal and agrees to be bound by the terms of this Letter of Transmittal and that the Partnership may enforce such agreement against such participant. Delivery of an Agent's Message will also constitute an acknowledgment from the tendering DTC participant that the representations and warranties set forth in this Letter of Transmittal are true and correct.

DELIVERY OF THE AGENT'S MESSAGE BY DTC WILL SATISFY THE TERMS OF THE EXCHANGE OFFER AS TO EXECUTION AND DELIVERY OF A LETTER OF TRANSMITTAL BY THE PARTICIPANT IDENTIFIED IN THE AGENT'S MESSAGE.

THE METHOD OF DELIVERY OF THIS LETTER OF TRANSMITTAL, THE OLD NOTES AND ALL OTHER REQUIRED DOCUMENTS, OR BOOK-ENTRY TRANSFER AND TRANSMISSION OF AN AGENT'S MESSAGE BY A DTC PARTICIPANT, ARE AT THE ELECTION AND RISK OF THE TENDERING HOLDERS. INSTEAD OF DELIVERY BY MAIL, IT IS RECOMMENDED THAT HOLDERS USE AN OVERNIGHT OR HAND-DELIVERY SERVICE. IN ALL CASES, SUFFICIENT TIME SHOULD BE ALLOWED TO ASSURE TIMELY DELIVERY TO THE EXCHANGE AGENT BEFORE THE EXPIRATION DATE. NO LETTER OF TRANSMITTAL OR OLD NOTES SHOULD BE SENT TO THE PARTNERSHIP OR DTC. HOLDERS MAY REQUEST THEIR RESPECTIVE BROKERS, DEALERS, COMMERCIAL BANKS, TRUST COMPANIES OR NOMINEES TO EFFECT THE TENDERS FOR SUCH HOLDERS. SEE "THE EXCHANGE OFFER" SECTION OF THE PROSPECTUS.

2. *Tender by Holder*. Only a holder of Old Notes may tender such Old Notes in the exchange offer. Any beneficial owner of Old Notes who is not the registered holder and who wishes to tender should arrange with the registered holder to execute and deliver this Letter of Transmittal on his behalf or must, prior to completing and executing this Letter of Transmittal and delivering his Old Notes, either make appropriate arrangements to register ownership of the Old Notes in such beneficial owner's name or obtain a properly completed bond power from the registered holder.

3. *Partial Tenders*. Tenders of Old Notes will be accepted only in minimum denominations of $2,000 and integral multiples of $1,000 in excess thereof. If less than the entire principal amount of any Old Notes is tendered, the tendering holder should fill in the principal amount tendered in the fourth column of the box entitled

"Description of Old Notes Tendered" above. The entire principal amount of Old Notes delivered to the Exchange Agent will be deemed to have been tendered unless otherwise indicated. If the entire principal amount of all Old Notes is not tendered, then Old Notes for the principal amount of Old Notes not tendered and New Notes issued in exchange for any Old Notes accepted will be sent to the holder at his or her registered address, unless a different address is provided in the appropriate box on this Letter of Transmittal, promptly after the Old Notes are accepted for exchange.

4. *Signatures on this Letter of Transmittal; Bond Powers and Endorsements; Guarantee of Signatures.* If this Letter of Transmittal is signed by the record holders of the Old Notes tendered hereby, the signatures must correspond with the names as written on the face of the Old Notes without alteration, enlargement or any change whatsoever. If this Letter of Transmittal is signed by a participant in the DTC, the signature must correspond with the name as it appears on the security position listing as the holder of the Old Notes.

If this Letter of Transmittal is signed by the registered holders of Old Notes listed and tendered hereby and the New Notes issued in exchange therefor are to be issued (or any untendered principal amount of Old Notes is to be reissued) to the registered holders, such holders need not and should not endorse any tendered Old Notes, nor provide a separate bond power. In any other case, such holders must either properly endorse the Old Notes tendered or transmit a properly completed separate bond power with this Letter of Transmittal, with the signatures on the endorsement or bond power guaranteed by an eligible institution.

If this Letter of Transmittal is signed by a person other than the registered holders of any Old Notes listed, such Old Notes must be endorsed or accompanied by appropriate bond powers, in each case signed as the names of the registered holders appear on the Old Notes.

If this Letter of Transmittal or any Old Notes or bond powers are signed by trustees, executors, administrators, guardians,attorneys-in-fact, officers of corporations or others acting in a fiduciary or representative capacity, such persons should so indicate when signing, and, unless waived by the Partnership, evidence satisfactory to the Partnership of their authority to act must be submitted with this Letter of Transmittal.

Endorsements on Old Notes or signatures on bond powers required by this Instruction 4 must be guaranteed by an eligible institution. No signature guarantee is required if:

- this Letter of Transmittal is signed by the registered holders of the Old Notes tendered herein (or by a participant in one of the book-entry transfer facilities whose name appears on a security position listing as the owner of the tendered Old Notes) and the New Notes are to be issued directly to such registered holders (or, if signed by a participant in one of the book-entry transfer facilities, deposited to such participant's account at the book-entry transfer facility) and neither the box entitled "Special Delivery Instructions" nor the box entitled "Special Issuance Instructions" has been completed; or
- such Old Notes are tendered for the account of an eligible institution.

In all other cases, all signatures on this Letter of Transmittal must be guaranteed by an eligible institution.

5. *Special Issuance and Delivery Instructions.* Tendering holders should indicate, in the applicable box or boxes, the name and address (or account at the book-entry transfer facility) in and to which New Notes or substitute Old Notes for principal amounts not tendered or not accepted for exchange are to be issued or sent, if different from the name and address of the persons signing this Letter of Transmittal. In the case of issuance in a different name, the taxpayer identification or social security number of the persons named must also be indicated.

6. *Transfer Taxes*. The Partnership will pay all transfer taxes, if any, applicable to the transfer and exchange of Old Notes pursuant to the exchange offer. If, however, New Notes or Old Notes for principal amounts not tendered or accepted for exchange are to be delivered to, or are to be registered or issued in the name of, any person other than the registered holders of the Old Notes tendered hereby, or if tendered Old Notes are registered in the name of any person other than the persons signing this Letter of Transmittal, or if a transfer tax is imposed for any reason other than the transfer and exchange of Old Notes to the Partnership or its order pursuant to the exchange

offer, then the amount of any such transfer taxes (whether imposed on the registered holders or any other persons) will be payable by the tendering holders prior to the issuance of the New Notes or delivery or registering of the Old Notes. If satisfactory evidence of payment of such taxes or exemption therefrom is not submitted with this Letter of Transmittal, the amount of such transfer taxes will be billed directly to such tendering holders.

EXCEPT AS PROVIDED IN THIS INSTRUCTION 6, IT WILL NOT BE NECESSARY FOR TRANSFER TAX STAMPS TO BE AFFIXED TO THE OLD NOTES LISTED IN THIS LETTER OF TRANSMITTAL.

7. U.S. Federal Backup Withholding, Form W-9, Form W-8. U.S. federal income tax law requires that a holder of Old Notes, whose notes are accepted for exchange, provide the Exchange Agent, as payer, with the holder's correct taxpayer identification number ("TIN") or otherwise establish a basis for an exemption from backup withholding. This information should be provided on Internal Revenue Service ("IRS") Form W-9, which is provided below. In the case of a holder who is an individual, other than a resident alien, the TIN is his or her social security number. For holders other than individuals, the TIN is an employer identification number. A holder must cross out item (2) in Part II on the Form W-9 if such holder is subject to backup withholding. If the holder has not been issued a TIN and has applied for a TIN or intends to apply for a TIN in the near future, the holder should write "Applied For" in the space provided for the TIN in Part I of the Form W-9. If "Applied For" is written in the space provided for the TIN in Part I of the Form W-9 and the Exchange Agent is not provided with a TIN by the time of payment, the Exchange Agent will withhold 28% from all such payments with respect to the Old Notes.

Certain holders (including, among others, corporations and certain foreign persons) are not subject to these backup withholding requirements. Exempt holders (other than foreign persons) should furnish their TIN, complete the certification in Part II of the Form W-9, and sign and return the Form W-9 to the Exchange Agent. Each holder that is a foreign person, including entities, must submit an appropriate properly completed Internal Revenue Service Form W-8, certifying, under penalties of perjury, to such holder's foreign status in order to establish an exemption from backup withholding. An appropriate Form W-8 can be obtained via the IRS website at www.irs.gov or by contacting the Exchange Agent.

If a holder of Old Notes does not provide the Exchange Agent with its correct TIN or an adequate basis for an exemption or an appropriate completed IRS Form W-8, such holder may be subject to backup withholding on payments made in exchange for any Old Notes and a penalty imposed by the IRS. Backup withholding is not an additional federal income tax. Rather, the amount of tax withheld will be credited against the federal income tax liability of the holder subject to backup withholding. If backup withholding results in an overpayment of taxes, the taxpayer may obtain a refund from the IRS. Each holder should consult with a tax advisor regarding qualifications for exemption from backup withholding and the procedure for obtaining the exemption.

To prevent backup withholding, each holder of Old Notes must either (1) provide a completed IRS Form W-9 and indicate either (a) its correct TIN, or (b) an adequate basis for an exemption, or (2) provide a completed Form W-8BEN.

The Partnership reserves the right in its sole discretion to take whatever steps are necessary to comply with the Partnership's obligations regarding backup withholding.

8. *Validity of Tenders.* All questions as to the form of all documents and the validity, eligibility (including time of receipt), acceptance and withdrawal of tendered Old Notes will be determined by the Partnership in its sole discretion, which determination will be final and binding. The Partnership reserves the absolute right to reject any and all Old Notes not properly tendered or any Old Notes the acceptance of which would, in the opinion of the Partnership or its counsel, be unlawful. The Partnership also reserves the absolute right to waive any conditions of the exchange offer or defects or irregularities in tenders as to particular Old Notes. The interpretation of the terms and conditions by the Partnership of the exchange offer (which includes this Letter of Transmittal and the instructions hereto) shall be final and binding on all parties. Unless waived, any defects or irregularities in connection with tenders of Old Notes must be cured within such time as the Partnership shall determine. The Partnership will not consider the tender of Old Notes to have been validly made until all defects and irregularities have been waived or cured. Neither the Partnership, the Exchange Agent nor any other person shall be under any duty to give notification of defects or irregularities with regard to tenders of Old Notes nor shall any of them incur any liability for failure to give such information.

9. *Waiver of Conditions*. The Partnership reserves the absolute right to waive, in whole or in part, any of the conditions to the exchange offer set forth in the Prospectus.

10. *No Conditional Tender*. No alternative, conditional, irregular or contingent tender of Old Notes or transmittal of this Letter of Transmittal will be accepted.

11. *Mutilated, Lost, Stolen or Destroyed Old Notes.* Any holder whose Old Notes have been mutilated, lost, stolen or destroyed should contact the Exchange Agent at the address indicated above for further instructions.

12. *Requests for Assistance or Additional Copies.* Requests for assistance or for additional copies of the Prospectus or this Letter of Transmittal may be directed to the Exchange Agent at the address or telephone number set forth on the cover page of this Letter of Transmittal. Holders may also contact their broker, dealer, commercial bank, trust company or other nominee for assistance concerning the exchange offer.

13. *Withdrawal*. Tenders may be withdrawn only pursuant to the withdrawal rights set forth in the Prospectus under the caption "The Exchange Offer — Withdrawal Rights."

IMPORTANT: THIS LETTER OF TRANSMITTAL OR A MANUALLY SIGNED FACSIMILE HEREOF (TOGETHER WITH THE OLD NOTES DELIVERED BY BOOK -ENTRY TRANSFER OR IN ORIGINAL HARD COPY FORM) MUST BE RECEIVED BY THE EXCHANGE AGENT PRIOR TO THE EXPIRATION DATE.

Form **W-9**
(Rev. November 2017)
Department of the Treasury
Internal Revenue Service

Request for Taxpayer Identification Number and Certification

► Go to *www.irs.gov/FormW9* for instructions and the latest information.

Give Form to the requester. Do not send to the IRS.

Print or type. See Specific Instructions on page 3.

1 Name (as shown on your income tax return). Name is required on this line; do not leave this line blank.

2 Business name/disregarded entity name, if different from above

3 Check appropriate box for federal tax classification of the person whose name is entered on line 1. Check only one of the following seven boxes.

☐ Individual/sole proprietor or single-member LLC ☐ C Corporation ☐ S Corporation ☐ Partnership ☐ Trust/estate

☐ Limited liability company. Enter the tax classification (C=C corporation, S=S corporation, P=Partnership) ►

Note: Check the appropriate box in the line above for the tax classification of the single-member owner. Do not check LLC if the LLC is classified as a single-member LLC that is disregarded from the owner unless the owner of the LLC is another LLC that is not disregarded from the owner for U.S. federal tax purposes. Otherwise, a single-member LLC that is disregarded from the owner should check the appropriate box for the tax classification of its owner.

☐ Other (see instructions) ►

4 Exemptions (codes apply only to certain entities, not individuals; see instructions on page 3):

Exempt payee code (if any)

Exemption from FATCA reporting code (if any)

(Applies to accounts maintained outside the U.S.)

5 Address (number, street, and apt. or suite no.) See instructions.

Requester's name and address (optional)

6 City, state, and ZIP code

7 List account number(s) here (optional)

Part I Taxpayer Identification Number (TIN)

Enter your TIN in the appropriate box. The TIN provided must match the name given on line 1 to avoid backup withholding. For individuals, this is generally your social security number (SSN). However, for a resident alien, sole proprietor, or disregarded entity, see the instructions for Part I, later. For other entities, it is your employer identification number (EIN). If you do not have a number, see *How to get a TIN*, later.

Note: If the account is in more than one name, see the instructions for line 1. Also see *What Name and Number To Give the Requester* for guidelines on whose number to enter.

Social security number

___ – ___ – ____

or

Employer identification number

__ – _____

Part II Certification

Under penalties of perjury, I certify that:

1. The number shown on this form is my correct taxpayer identification number (or I am waiting for a number to be issued to me); and
2. I am not subject to backup withholding because: (a) I am exempt from backup withholding, or (b) I have not been notified by the Internal Revenue Service (IRS) that I am subject to backup withholding as a result of a failure to report all interest or dividends, or (c) the IRS has notified me that I am no longer subject to backup withholding; and
3. I am a U.S. citizen or other U.S. person (defined below); and
4. The FATCA code(s) entered on this form (if any) indicating that I am exempt from FATCA reporting is correct.

Certification instructions. You must cross out item 2 above if you have been notified by the IRS that you are currently subject to backup withholding because you have failed to report all interest and dividends on your tax return. For real estate transactions, item 2 does not apply. For mortgage interest paid, acquisition or abandonment of secured property, cancellation of debt, contributions to an individual retirement arrangement (IRA), and generally, payments other than interest and dividends, you are not required to sign the certification, but you must provide your correct TIN. See the instructions for Part II, later.

Sign Here Signature of U.S. person ► Date ►

General Instructions

Section references are to the Internal Revenue Code unless otherwise noted.

Future developments. For the latest information about developments related to Form W-9 and its instructions, such as legislation enacted after they were published, go to *www.irs.gov/FormW9*.

Purpose of Form

An individual or entity (Form W-9 requester) who is required to file an information return with the IRS must obtain your correct taxpayer identification number (TIN) which may be your social security number (SSN), individual taxpayer identification number (ITIN), adoption taxpayer identification number (ATIN), or employer identification number (EIN), to report on an information return the amount paid to you, or other amount reportable on an information return. Examples of information returns include, but are not limited to, the following.

- Form 1099-INT (interest earned or paid)
- Form 1099-DIV (dividends, including those from stocks or mutual funds)
- Form 1099-MISC (various types of income, prizes, awards, or gross proceeds)
- Form 1099-B (stock or mutual fund sales and certain other transactions by brokers)
- Form 1099-S (proceeds from real estate transactions)
- Form 1099-K (merchant card and third party network transactions)
- Form 1098 (home mortgage interest), 1098-E (student loan interest), 1098-T (tuition)
- Form 1099-C (canceled debt)
- Form 1099-A (acquisition or abandonment of secured property)

Use Form W-9 only if you are a U.S. person (including a resident alien), to provide your correct TIN.

If you do not return Form W-9 to the requester with a TIN, you might be subject to backup withholding. See What is backup withholding, *later.*

Cat. No. 10231X

Form **W-9** (Rev. 11-2017)

By signing the filled-out form, you:

1. Certify that the TIN you are giving is correct (or you are waiting for a number to be issued),

2. Certify that you are not subject to backup withholding, or

3. Claim exemption from backup withholding if you are a U.S. exempt payee. If applicable, you are also certifying that as a U.S. person, your allocable share of any partnership income from a U.S. trade or business is not subject to the withholding tax on foreign partners' share of effectively connected income, and

4. Certify that FATCA code(s) entered on this form (if any) indicating that you are exempt from the FATCA reporting, is correct. See *What is FATCA reporting*, later, for further information.

Note: If you are a U.S. person and a requester gives you a form other than Form W-9 to request your TIN, you must use the requester's form if it is substantially similar to this Form W-9.

Definition of a U.S. person. For federal tax purposes, you are considered a U.S. person if you are:

- An individual who is a U.S. citizen or U.S. resident alien;
- A partnership, corporation, company, or association created or organized in the United States or under the laws of the United States;
- An estate (other than a foreign estate); or
- A domestic trust (as defined in Regulations section 301.7701-7).

Special rules for partnerships. Partnerships that conduct a trade or business in the United States are generally required to pay a withholding tax under section 1446 on any foreign partners' share of effectively connected taxable income from such business. Further, in certain cases where a Form W-9 has not been received, the rules under section 1446 require a partnership to presume that a partner is a foreign person, and pay the section 1446 withholding tax. Therefore, if you are a U.S. person that is a partner in a partnership conducting a trade or business in the United States, provide Form W-9 to the partnership to establish your U.S. status and avoid section 1446 withholding on your share of partnership income.

In the cases below, the following person must give Form W-9 to the partnership for purposes of establishing its U.S. status and avoiding withholding on its allocable share of net income from the partnership conducting a trade or business in the United States.

- In the case of a disregarded entity with a U.S. owner, the U.S. owner of the disregarded entity and not the entity;
- In the case of a grantor trust with a U.S. grantor or other U.S. owner, generally, the U.S. grantor or other U.S. owner of the grantor trust and not the trust; and
- In the case of a U.S. trust (other than a grantor trust), the U.S. trust (other than a grantor trust) and not the beneficiaries of the trust.

Foreign person. If you are a foreign person or the U.S. branch of a foreign bank that has elected to be treated as a U.S. person, do not use Form W-9. Instead, use the appropriate Form W-8 or Form 8233 (see Pub. 515, Withholding of Tax on Nonresident Aliens and Foreign Entities).

Nonresident alien who becomes a resident alien. Generally, only a nonresident alien individual may use the terms of a tax treaty to reduce or eliminate U.S. tax on certain types of income. However, most tax treaties contain a provision known as a "saving clause." Exceptions specified in the saving clause may permit an exemption from tax to continue for certain types of income even after the payee has otherwise become a U.S. resident alien for tax purposes.

If you are a U.S. resident alien who is relying on an exception contained in the saving clause of a tax treaty to claim an exemption from U.S. tax on certain types of income, you must attach a statement to Form W-9 that specifies the following five items.

1. The treaty country. Generally, this must be the same treaty under which you claimed exemption from tax as a nonresident alien.

2. The treaty article addressing the income.

3. The article number (or location) in the tax treaty that contains the saving clause and its exceptions.

4. The type and amount of income that qualifies for the exemption from tax.

5. Sufficient facts to justify the exemption from tax under the terms of the treaty article.

Example. Article 20 of the U.S.-China income tax treaty allows an exemption from tax for scholarship income received by a Chinese student temporarily present in the United States. Under U.S. law, this student will become a resident alien for tax purposes if his or her stay in the United States exceeds 5 calendar years. However, paragraph 2 of the first Protocol to the U.S.-China treaty (dated April 30, 1984) allows the provisions of Article 20 to continue to apply even after the Chinese student becomes a resident alien of the United States. A Chinese student who qualifies for this exception (under paragraph 2 of the first protocol) and is relying on this exception to claim an exemption from tax on his or her scholarship or fellowship income would attach to Form W-9 a statement that includes the information described above to support that exemption.

If you are a nonresident alien or a foreign entity, give the requester the appropriate completed Form W-8 or Form 8233.

Backup Withholding

What is backup withholding? Persons making certain payments to you must under certain conditions withhold and pay to the IRS 28% of such payments. This is called "backup withholding." Payments that may be subject to backup withholding include interest, tax-exempt interest, dividends, broker and barter exchange transactions, rents, royalties, nonemployee pay, payments made in settlement of payment card and third party network transactions, and certain payments from fishing boat operators. Real estate transactions are not subject to backup withholding.

You will not be subject to backup withholding on payments you receive if you give the requester your correct TIN, make the proper certifications, and report all your taxable interest and dividends on your tax return.

Payments you receive will be subject to backup withholding if:

1. You do not furnish your TIN to the requester,

2. You do not certify your TIN when required (see the instructions for Part II for details),

3. The IRS tells the requester that you furnished an incorrect TIN,

4. The IRS tells you that you are subject to backup withholding because you did not report all your interest and dividends on your tax return (for reportable interest and dividends only), or

5. You do not certify to the requester that you are not subject to backup withholding under 4 above (for reportable interest and dividend accounts opened after 1983 only).

Certain payees and payments are exempt from backup withholding. See *Exempt payee code*, later, and the separate Instructions for the Requester of Form W-9 for more information.

Also see *Special rules for partnerships*, earlier.

What is FATCA Reporting?

The Foreign Account Tax Compliance Act (FATCA) requires a participating foreign financial institution to report all United States account holders that are specified United States persons. Certain payees are exempt from FATCA reporting. See *Exemption from FATCA reporting code*, later, and the Instructions for the Requester of Form W-9 for more information.

Updating Your Information

You must provide updated information to any person to whom you claimed to be an exempt payee if you are no longer an exempt payee and anticipate receiving reportable payments in the future from this person. For example, you may need to provide updated information if you are a C corporation that elects to be an S corporation, or if you no longer are tax exempt. In addition, you must furnish a new Form W-9 if the name or TIN changes for the account; for example, if the grantor of a grantor trust dies.

Penalties

Failure to furnish TIN. If you fail to furnish your correct TIN to a requester, you are subject to a penalty of $50 for each such failure unless your failure is due to reasonable cause and not to willful neglect.

Civil penalty for false information with respect to withholding. If you make a false statement with no reasonable basis that results in no backup withholding, you are subject to a $500 penalty.

Criminal penalty for falsifying information. Willfully falsifying certifications or affirmations may subject you to criminal penalties including fines and/or imprisonment.

Misuse of TINs. If the requester discloses or uses TINs in violation of federal law, the requester may be subject to civil and criminal penalties.

Specific Instructions

Line 1

You must enter one of the following on this line; **do not** leave this line blank. The name should match the name on your tax return.

If this Form W-9 is for a joint account (other than an account maintained by a foreign financial institution (FFI)), list first, and then circle, the name of the person or entity whose number you entered in Part I of Form W-9. If you are providing Form W-9 to an FFI to document a joint account, each holder of the account that is a U.S. person must provide a Form W-9.

a. **Individual.** Generally, enter the name shown on your tax return. If you have changed your last name without informing the Social Security Administration (SSA) of the name change, enter your first name, the last name as shown on your social security card, and your new last name.

Note: ITIN applicant: Enter your individual name as it was entered on your Form W-7 application, line 1a. This should also be the same as the name you entered on the Form 1040/1040A/1040EZ you filed with your application.

b. **Sole proprietor or single-member LLC.** Enter your individual name as shown on your 1040/1040A/1040EZ on line 1. You may enter your business, trade, or "doing business as" (DBA) name on line 2.

c. **Partnership, LLC that is not a single-member LLC, C corporation, or S corporation.** Enter the entity's name as shown on the entity's tax return on line 1 and any business, trade, or DBA name on line 2.

d. **Other entities.** Enter your name as shown on required U.S. federal tax documents on line 1. This name should match the name shown on the charter or other legal document creating the entity. You may enter any business, trade, or DBA name on line 2.

e. **Disregarded entity.** For U.S. federal tax purposes, an entity that is disregarded as an entity separate from its owner is treated as a "disregarded entity." See Regulations section 301.7701-2(c)(2)(iii). Enter the owner's name on line 1. The name of the entity entered on line 1 should never be a disregarded entity. The name on line 1 should be the name shown on the income tax return on which the income should be reported. For example, if a foreign LLC that is treated as a disregarded entity for U.S. federal tax purposes has a single owner that is a U.S. person, the U.S. owner's name is required to be provided on line 1. If the direct owner of the entity is also a disregarded entity, enter the first owner that is not disregarded for federal tax purposes. Enter the disregarded entity's name on line 2, "Business name/disregarded entity name." If the owner of the disregarded entity is a foreign person, the owner must complete an appropriate Form W-8 instead of a Form W-9. This is the case even if the foreign person has a U.S. TIN.

Line 2

If you have a business name, trade name, DBA name, or disregarded entity name, you may enter it on line 2.

Line 3

Check the appropriate box on line 3 for the U.S. federal tax classification of the person whose name is entered on line 1. Check only one box on line 3.

IF the entity/person on line 1 is a(n) . . .	THEN check the box for . . .
• Corporation	Corporation
• Individual • Sole proprietorship, or • Single-member limited liability company (LLC) owned by an individual and disregarded for U.S. federal tax purposes.	Individual/sole proprietor or single-member LLC
• LLC treated as a partnership for U.S. federal tax purposes, • LLC that has filed Form 8832 or 2553 to be taxed as a corporation, or • LLC that is disregarded as an entity separate from its owner but the owner is another LLC that is not disregarded for U.S. federal tax purposes.	Limited liability company and enter the appropriate tax classification. (P= Partnership; C= C corporation; or S= S corporation)
• Partnership	Partnership
• Trust/estate	Trust/estate

Line 4, Exemptions

If you are exempt from backup withholding and/or FATCA reporting, enter in the appropriate space on line 4 any code(s) that may apply to you.

Exempt payee code.

- Generally, individuals (including sole proprietors) are not exempt from backup withholding.
- Except as provided below, corporations are exempt from backup withholding for certain payments, including interest and dividends.
- Corporations are not exempt from backup withholding for payments made in settlement of payment card or third party network transactions.
- Corporations are not exempt from backup withholding with respect to attorneys' fees or gross proceeds paid to attorneys, and corporations that provide medical or health care services are not exempt with respect to payments reportable on Form 1099-MISC.

The following codes identify payees that are exempt from backup withholding. Enter the appropriate code in the space in line 4.

1—An organization exempt from tax under section 501(a), any IRA, or a custodial account under section 403(b)(7) if the account satisfies the requirements of section 401(f)(2)

2—The United States or any of its agencies or instrumentalities

3—A state, the District of Columbia, a U.S. commonwealth or possession, or any of their political subdivisions or instrumentalities

4—A foreign government or any of its political subdivisions, agencies, or instrumentalities

5—A corporation

6—A dealer in securities or commodities required to register in the United States, the District of Columbia, or a U.S. commonwealth or possession

7—A futures commission merchant registered with the Commodity Futures Trading Commission

8—A real estate investment trust

9—An entity registered at all times during the tax year under the Investment Company Act of 1940

10—A common trust fund operated by a bank under section 584(a)

11—A financial institution

12—A middleman known in the investment community as a nominee or custodian

13—A trust exempt from tax under section 664 or described in section 4947

The following chart shows types of payments that may be exempt from backup withholding. The chart applies to the exempt payees listed above, 1 through 13.

IF the payment is for . . .	THEN the payment is exempt for . . .
Interest and dividend payments	All exempt payees except for 7
Broker transactions	Exempt payees 1 through 4 and 6 through 11 and all C corporations. S corporations must not enter an exempt payee code because they are exempt only for sales of noncovered securities acquired prior to 2012.
Barter exchange transactions and patronage dividends	Exempt payees 1 through 4
Payments over $600 required to be reported and direct sales over $5,000[1]	Generally, exempt payees 1 through 5[2]
Payments made in settlement of payment card or third party network transactions	Exempt payees 1 through 4

[1] See Form 1099-MISC, Miscellaneous Income, and its instructions.

[2] However, the following payments made to a corporation and reportable on Form 1099-MISC are not exempt from backup withholding: medical and health care payments, attorneys' fees, gross proceeds paid to an attorney reportable under section 6045(f), and payments for services paid by a federal executive agency.

Exemption from FATCA reporting code. The following codes identify payees that are exempt from reporting under FATCA. These codes apply to persons submitting this form for accounts maintained outside of the United States by certain foreign financial institutions. Therefore, if you are only submitting this form for an account you hold in the United States, you may leave this field blank. Consult with the person requesting this form if you are uncertain if the financial institution is subject to these requirements. A requester may indicate that a code is not required by providing you with a Form W-9 with "Not Applicable" (or any similar indication) written or printed on the line for a FATCA exemption code.

A—An organization exempt from tax under section 501(a) or any individual retirement plan as defined in section 7701(a)(37)

B—The United States or any of its agencies or instrumentalities

C—A state, the District of Columbia, a U.S. commonwealth or possession, or any of their political subdivisions or instrumentalities

D—A corporation the stock of which is regularly traded on one or more established securities markets, as described in Regulations section 1.1472-1(c)(1)(i)

E—A corporation that is a member of the same expanded affiliated group as a corporation described in Regulations section 1.1472-1(c)(1)(i)

F—A dealer in securities, commodities, or derivative financial instruments (including notional principal contracts, futures, forwards, and options) that is registered as such under the laws of the United States or any state

G—A real estate investment trust

H—A regulated investment company as defined in section 851 or an entity registered at all times during the tax year under the Investment Company Act of 1940

I—A common trust fund as defined in section 584(a)

J—A bank as defined in section 581

K—A broker

L—A trust exempt from tax under section 664 or described in section 4947(a)(1)

M—A tax exempt trust under a section 403(b) plan or section 457(g) plan

Note: You may wish to consult with the financial institution requesting this form to determine whether the FATCA code and/or exempt payee code should be completed.

Line 5

Enter your address (number, street, and apartment or suite number). This is where the requester of this Form W-9 will mail your information returns. If this address differs from the one the requester already has on file, write NEW at the top. If a new address is provided, there is still a chance the old address will be used until the payor changes your address in their records.

Line 6

Enter your city, state, and ZIP code.

Part I. Taxpayer Identification Number (TIN)

Enter your TIN in the appropriate box. If you are a resident alien and you do not have and are not eligible to get an SSN, your TIN is your IRS individual taxpayer identification number (ITIN). Enter it in the social security number box. If you do not have an ITIN, see *How to get a TIN* below.

If you are a sole proprietor and you have an EIN, you may enter either your SSN or EIN.

If you are a single-member LLC that is disregarded as an entity separate from its owner, enter the owner's SSN (or EIN, if the owner has one). Do not enter the disregarded entity's EIN. If the LLC is classified as a corporation or partnership, enter the entity's EIN.

Note: See *What Name and Number To Give the Requester*, later, for further clarification of name and TIN combinations.

How to get a TIN. If you do not have a TIN, apply for one immediately. To apply for an SSN, get Form SS-5, Application for a Social Security Card, from your local SSA office or get this form online at www.SSA.gov. You may also get this form by calling 1-800-772-1213. Use Form W-7, Application for IRS Individual Taxpayer Identification Number, to apply for an ITIN, or Form SS-4, Application for Employer Identification Number, to apply for an EIN. You can apply for an EIN online by accessing the IRS website at www.irs.gov/Businesses and clicking on Employer Identification Number (EIN) under Starting a Business. Go to www.irs.gov/Forms to view, download, or print Form W-7 and/or Form SS-4. Or, you can go to www.irs.gov/OrderForms to place an order and have Form W-7 and/or SS-4 mailed to you within 10 business days.

If you are asked to complete Form W-9 but do not have a TIN, apply for a TIN and write "Applied For" in the space for the TIN, sign and date the form, and give it to the requester. For interest and dividend payments, and certain payments made with respect to readily tradable instruments, generally you will have 60 days to get a TIN and give it to the requester before you are subject to backup withholding on payments. The 60-day rule does not apply to other types of payments. You will be subject to backup withholding on all such payments until you provide your TIN to the requester.

Note: Entering "Applied For" means that you have already applied for a TIN or that you intend to apply for one soon.

Caution: A disregarded U.S. entity that has a foreign owner must use the appropriate Form W-8.

Part II. Certification

To establish to the withholding agent that you are a U.S. person, or resident alien, sign Form W-9. You may be requested to sign by the withholding agent even if item 1, 4, or 5 below indicates otherwise.

For a joint account, only the person whose TIN is shown in Part I should sign (when required). In the case of a disregarded entity, the person identified on line 1 must sign. Exempt payees, see *Exempt payee code*, earlier.

Signature requirements. Complete the certification as indicated in items 1 through 5 below.

1. Interest, dividend, and barter exchange accounts opened before 1984 and broker accounts considered active during 1983. You must give your correct TIN, but you do not have to sign the certification.

2. Interest, dividend, broker, and barter exchange accounts opened after 1983 and broker accounts considered inactive during 1983. You must sign the certification or backup withholding will apply. If you are subject to backup withholding and you are merely providing your correct TIN to the requester, you must cross out item 2 in the certification before signing the form.

3. Real estate transactions. You must sign the certification. You may cross out item 2 of the certification.

4. Other payments. You must give your correct TIN, but you do not have to sign the certification unless you have been notified that you have previously given an incorrect TIN. "Other payments" include payments made in the course of the requester's trade or business for rents, royalties, goods (other than bills for merchandise), medical and health care services (including payments to corporations), payments to a nonemployee for services, payments made in settlement of payment card and third party network transactions, payments to certain fishing boat crew members and fishermen, and gross proceeds paid to attorneys (including payments to corporations).

5. Mortgage interest paid by you, acquisition or abandonment of secured property, cancellation of debt, qualified tuition program payments (under section 529), ABLE accounts (under section 529A), IRA, Coverdell ESA, Archer MSA or HSA contributions or distributions, and pension distributions. You must give your correct TIN, but you do not have to sign the certification.

What Name and Number To Give the Requester

For this type of account:	Give name and SSN of:
1. Individual	The individual
2. Two or more individuals (joint account) other than an account maintained by an FFI	The actual owner of the account or, if combined funds, the first individual on the account[1]
3. Two or more U.S. persons (joint account maintained by an FFI)	Each holder of the account
4. Custodial account of a minor (Uniform Gift to Minors Act)	The minor[2]
5. a. The usual revocable savings trust (grantor is also trustee) b. So-called trust account that is not a legal or valid trust under state law	The grantor-trustee[1] The actual owner[1]
6. Sole proprietorship or disregarded entity owned by an individual	The owner[3]
7. Grantor trust filing under Optional Form 1099 Filing Method 1 (see Regulations section 1.671-4(b)(2)(i)(A))	The grantor*
For this type of account:	**Give name and EIN of:**
8. Disregarded entity not owned by an individual	The owner
9. A valid trust, estate, or pension trust	Legal entity[4]
10. Corporation or LLC electing corporate status on Form 8832 or Form 2553	The corporation
11. Association, club, religious, charitable, educational, or other tax-exempt organization	The organization
12. Partnership or multi-member LLC	The partnership
13. A broker or registered nominee	The broker or nominee
14. Account with the Department of Agriculture in the name of a public entity (such as a state or local government, school district, or prison) that receives agricultural program payments	The public entity
15. Grantor trust filing under the Form 1041 Filing Method or the Optional Form 1099 Filing Method 2 (see Regulations section 1.671-4(b)(2)(i)(B))	The trust

[1] List first and circle the name of the person whose number you furnish. If only one person on a joint account has an SSN, that person's number must be furnished.

[2] Circle the minor's name and furnish the minor's SSN.

[3] You must show your individual name and you may also enter your business or DBA name on the "Business name/disregarded entity" name line. You may use either your SSN or EIN (if you have one), but the IRS encourages you to use your SSN.

[4] List first and circle the name of the trust, estate, or pension trust. (Do not furnish the TIN of the personal representative or trustee unless the legal entity itself is not designated in the account title.) Also see *Special rules for partnerships*, earlier.

*Note: The grantor also must provide a Form W-9 to trustee of trust.

Note: If no name is circled when more than one name is listed, the number will be considered to be that of the first name listed.

Secure Your Tax Records From Identity Theft

Identity theft occurs when someone uses your personal information such as your name, SSN, or other identifying information, without your permission, to commit fraud or other crimes. An identity thief may use your SSN to get a job or may file a tax return using your SSN to receive a refund.

To reduce your risk:

- Protect your SSN,
- Ensure your employer is protecting your SSN, and
- Be careful when choosing a tax preparer.

If your tax records are affected by identity theft and you receive a notice from the IRS, respond right away to the name and phone number printed on the IRS notice or letter.

If your tax records are not currently affected by identity theft but you think you are at risk due to a lost or stolen purse or wallet, questionable credit card activity or credit report, contact the IRS Identity Theft Hotline at 1-800-908-4490 or submit Form 14039.

For more information, see Pub. 5027, Identity Theft Information for Taxpayers.

Victims of identity theft who are experiencing economic harm or a systemic problem, or are seeking help in resolving tax problems that have not been resolved through normal channels, may be eligible for Taxpayer Advocate Service (TAS) assistance. You can reach TAS by calling the TAS toll-free case intake line at 1-877-777-4778 or TTY/TDD 1-800-829-4059.

Protect yourself from suspicious emails or phishing schemes. Phishing is the creation and use of email and websites designed to mimic legitimate business emails and websites. The most common act is sending an email to a user falsely claiming to be an established legitimate enterprise in an attempt to scam the user into surrendering private information that will be used for identity theft.

The IRS does not initiate contacts with taxpayers via emails. Also, the IRS does not request personal detailed information through email or ask taxpayers for the PIN numbers, passwords, or similar secret access information for their credit card, bank, or other financial accounts.

If you receive an unsolicited email claiming to be from the IRS, forward this message to *phishing@irs.gov*. You may also report misuse of the IRS name, logo, or other IRS property to the Treasury Inspector General for Tax Administration (TIGTA) at 1-800-366-4484. You can forward suspicious emails to the Federal Trade Commission at *spam@uce.gov* or report them at *www.ftc.gov/complaint*. You can contact the FTC at *www.ftc.gov/idtheft* or 877-IDTHEFT (877-438-4338). If you have been the victim of identity theft, see *www.IdentityTheft.gov* and Pub. 5027.

Visit *www.irs.gov/IdentityTheft* to learn more about identity theft and how to reduce your risk.

Privacy Act Notice

Section 6109 of the Internal Revenue Code requires you to provide your correct TIN to persons (including federal agencies) who are required to file information returns with the IRS to report interest, dividends, or certain other income paid to you; mortgage interest you paid; the acquisition or abandonment of secured property; the cancellation of debt; or contributions you made to an IRA, Archer MSA, or HSA. The person collecting this form uses the information on the form to file information returns with the IRS, reporting the above information. Routine uses of this information include giving it to the Department of Justice for civil and criminal litigation and to cities, states, the District of Columbia, and U.S. commonwealths and possessions for use in administering their laws. The information also may be disclosed to other countries under a treaty, to federal and state agencies to enforce civil and criminal laws, or to federal law enforcement and intelligence agencies to combat terrorism. You must provide your TIN whether or not you are required to file a tax return. Under section 3406, payers must generally withhold a percentage of taxable interest, dividend, and certain other payments to a payee who does not give a TIN to the payer. Certain penalties may also apply for providing false or fraudulent information.

LETTER TO DTC PARTICIPANTS
CHENIERE ENERGY PARTNERS, L.P.

OFFER TO EXCHANGE UP TO
$1,500,000,000 OF 5.250% SENIOR NOTES DUE 2025
(CUSIP NO. 16411Q AB7)
THAT HAVE BEEN REGISTERED UNDER THE SECURITIES ACT OF 1933
FOR
$1,500,000,000 OF 5.250% SENIOR NOTES DUE 2025
(CUSIP NOS. 16411Q AA9 AND U16353 AA9)
THAT HAVE NOT BEEN REGISTERED UNDER THE SECURITIES ACT OF 1933

To: Brokers, Dealers, Commercial Banks, Trust Companies and Other Nominees:

Cheniere Energy Partnership, L.P., a Delaware limited partnership (the "Partnership"), is offering, subject to the terms and conditions set forth in its prospectus, dated , 2018 (the "Prospectus"), relating to the offer (the "Exchange Offer") of the Partnership to exchange up to $1,500,000,000 of its 5.250% Senior Notes due 2025 (CUSIP No. 16411Q AB7) (the "New Notes"), that have been registered under the Securities Act of 1933, as amended (the "Securities Act"), for a like principal amount of its issued and outstanding 5.250% Senior Notes due 2025 (CUSIP Nos. 16411Q AA9 and U16353 AA9) (the "Old Notes"), that have not been registered under the Securities Act. The Exchange Offer is being extended to all holders of the Old Notes in order to satisfy certain obligations of the Partnership contained in the Registration Rights Agreement, dated as of September 18, 2017, by and between the Partnership and the Initial Purchasers party thereto. The New Notes are substantially identical to the Old Notes, except that the transfer restrictions, registration rights and provisions for additional interest applicable to the Old Notes do not apply to the New Notes.

Please contact your clients for whom you hold Old Notes regarding the Exchange Offer. For your information and for forwarding to your clients for whom you hold Old Notes registered in your name or in the name of your nominee, or who hold Old Notes registered in their own names, we are enclosing the following documents:

1. the Prospectus;

2. a Letter of Transmittal for your use and for the information of your clients;

3. a form of letter which may be sent to your clients for whose accounts you hold Old Notes registered in your name or in the name of your nominee, with space provided for obtaining such clients' instructions with regard to the Exchange Offer; and

4. return envelopes addressed to the Exchange Agent.

Your prompt action is requested. The Exchange Offer will expire at 12:00 midnight, New York City time, at the end of , 2018, unless the Exchange Offer is extended (such time and date as it may be extended, the "Expiration Date"). Old Notes tendered pursuant to the Exchange Offer may be withdrawn at any time before 12:00 midnight, New York City time, on the Expiration Date.

Pursuant to the Letter of Transmittal, each holder of Old Notes will represent to the Partnership that:

- the New Notes acquired in exchange for Old Notes pursuant to the Exchange Offer are being acquired in the ordinary course of business of the person receiving such New Notes whether or not such person is the undersigned;
- neither the holder of Old Notes nor any such other person has an arrangement or understanding with any person to participate in the distribution of New Notes within the meaning of the Securities Act;

- neither the holder nor any such other person is an "affiliate" (as defined in Rule 405 under the Securities Act) of the Partnership or of any of the subsidiary guarantors named in the Prospectus or is a broker-dealer tendering Old Notes acquired directly from the Partnership for resale pursuant to Rule 144A or any other available exemption under the Securities Act; and
- the holder is not engaged in, and does not intend to engage in, a distribution of the New Notes.

If the holder is a broker-dealer that will receive New Notes for its own account in exchange for Old Notes, it acknowledges that it may be a statutory underwriter and it will deliver a prospectus in connection with any resale of such New Notes.

The enclosed Letter to Clients contains an authorization by the beneficial owners of the Old Notes for you to make the foregoing representations.

The holder must do one of the following on or prior to the Expiration Date to participate in the Exchange Offer:

- tender the Old Notes by sending the certificates for the Old Notes, in proper form for transfer, a properly completed and duly executed Letter of Transmittal, with any required signature guarantees, and all other documents required by the Letter of Transmittal, to the Exchange Agent at the address listed in the Prospectus under the caption "The Exchange Offer—Exchange Agent"; or
- tender the Old Notes by using the book-entry procedures described in the Prospectus under the caption "The Exchange Offer—Procedures for Tendering" through The Depository Trust Company's Automated Tender Offer Program.

The Partnership will, upon request, reimburse brokers, dealers, commercial banks, trust companies and other nominees for reasonable and necessary costs and expenses incurred by them in forwarding the Prospectus and the related documents to the beneficial owners of Old Notes held by them as nominee or in a fiduciary capacity. The Partnership will pay or cause to be paid all stock transfer taxes applicable to the exchange of Old Notes in the Exchange Offer, except as set forth in Instruction 6 of the Letter of Transmittal.

Any inquiries you may have with respect to the Exchange Offer, or requests for additional copies of the enclosed materials, should be directed to the Exchange Agent at its address and telephone number set forth on the front of the Letter of Transmittal.

Very truly yours,

Cheniere Energy Partners, L.P.

NOTHING CONTAINED HEREIN OR IN THE ENCLOSED DOCUMENTS SHALL CONSTITUTE YOU OR ANY OTHER PERSON BECOMING AN AGENT OF CHENIERE ENERGY PARTNERS, L.P. OR THE EXCHANGE AGENT, OR AUTHORIZE YOU OR ANY OTHER PERSON TO USE ANY DOCUMENT OR MAKE ANY STATEMENT ON BEHALF OF EITHER OF THEM IN CONNECTION WITH THE EXCHANGE OFFER, EXCEPT FOR STATEMENTS EXPRESSLY MADE IN THE PROSPECTUS OR THE LETTER OF TRANSMITTAL.

Enclosures

LETTER TO CLIENTS
CHENIERE ENERGY PARTNERS, L.P.

OFFER TO EXCHANGE UP TO
$1,500,000,000 OF 5.250% SENIOR NOTES DUE 2025
(CUSIP NO. 16411Q AB7)
THAT HAVE BEEN REGISTERED UNDER THE SECURITIES ACT OF 1933
FOR
$1,500,000,000 OF 5.250% SENIOR NOTES DUE 2025
(CUSIP NOS. 16411Q AA9 AND U16353 AA9)
THAT HAVE NOT BEEN REGISTERED UNDER THE SECURITIES ACT OF 1933

To: Brokers, Dealers, Commercial Banks, Trust Companies and Other Nominees:

Enclosed for your consideration is a prospectus, dated , 2018 (the "Prospectus"), and the related Letter of Transmittal (the "Letter of Transmittal") relating to the offer (the "Exchange Offer") of Cheniere Energy Partners, L.P., a Delaware limited partnership (the "Partnership"), to exchange up to $1,500,000,000 of its 5.250% Senior Notes due 2025 (CUSIP No. 16411Q AB7) (the "New Notes"), that have been registered under the Securities Act of 1933, as amended (the "Securities Act"), for a like principal amount of its issued and outstanding 5.250% Senior Notes due 2025 (CUSIP Nos. 16411Q AA9 and U16353 AA9) (the "Old Notes"), that have not been registered under the Securities Act. The Exchange Offer is being extended to all holders of the Old Notes in order to satisfy certain obligations of the Partnership contained in the Registration Rights Agreement, dated as of September 18, 2017, by and between the Partnership and the Initial Purchasers party thereto. The New Notes are substantially identical to the Old Notes, except that the transfer restrictions, registration rights and provisions for additional interest applicable to the Old Notes do not apply to the New Notes.

These materials are being forwarded to you as the beneficial owner of the Old Notes held by us for your account but not registered in your name. A tender of such Old Notes may only be made by us as the holder of record and pursuant to your instructions.

Accordingly, we request instructions as to whether you wish us to tender on your behalf the Old Notes held by us for your account, pursuant to the terms and conditions set forth in the enclosed Prospectus and Letter of Transmittal. We also request that you confirm that we may on your behalf make the representations and warranties contained in the Letter of Transmittal.

Your instructions should be forwarded to us as promptly as possible in order to permit us to tender the Old Notes on your behalf in accordance with the provisions of the Exchange Offer. The Exchange Offer will expire at 12:00 midnight, New York City time, at the end of , 2018, unless it is extended. Any Old Notes tendered pursuant to the Exchange Offer may be withdrawn at any time before the expiration of the Exchange Offer.

Your attention is directed to the following:

1. The Exchange Offer is for any and all Old Notes.

2. The Exchange Offer is subject to certain conditions set forth in the Prospectus under the caption "The Exchange Offer—Conditions to the Exchange Offer."

3. Any transfer taxes incident to the transfer of Old Notes from you to the Partnership will be paid by the Partnership, except as otherwise provided in Instruction 6 of the Letter of Transmittal.

4. The Exchange Offer expires at 12:00 midnight, New York City time, at the end of , 2018, unless it is extended.

If you wish to have us tender your Old Notes, please so instruct us by completing, executing and returning to us the instruction form on the back of this letter. The Letter of Transmittal is furnished to you for information only and may not be used directly by you to tender Old Notes.

INSTRUCTIONS WITH RESPECT TO
THE EXCHANGE OFFER

The undersigned acknowledges receipt of your letter and the enclosed materials, referred to therein, relating to the Exchange Offer made by the Partnership with respect to its Old Notes.

This will instruct you as to the action to be taken by you relating to the Exchange Offer with respect to the Old Notes held by you for the account of the undersigned.

The aggregate face amount of the Old Notes held by you for the account of the undersigned is (fill in amount):

$ of the 5.250% Senior Secured Notes due 2025.

With respect to the Exchange Offer, the undersigned hereby instructs you (check appropriate box):

☐ To tender the following Old Notes held by you for the account of the undersigned, subject to the terms and conditions set forth in the Prospectus and the related Letter of Transmittal (insert principal amount of Old Notes to be tendered, if any):

$

☐ Not to tender any Old Notes held by you for the account of the undersigned.

If the undersigned instructs you to tender the Old Notes held by you for the account of the undersigned, it is understood that you are authorized to make, on behalf of the undersigned (and the undersigned by its signature below, hereby makes to you), the representations and warranties contained in the Letter of Transmittal that are to be made with respect to the undersigned as a beneficial owner, including, but not limited, to the representations that:

- the New Notes acquired in exchange for Old Notes pursuant to the Exchange Offer are being acquired in the ordinary course of business of the person receiving such New Notes whether or not such person is the undersigned;
- neither the holder of Old Notes nor any such other person has an arrangement or understanding with any person to participate in the distribution of New Notes within the meaning of the Securities Act;
- neither the undersigned nor any such other person is an “affiliate” (within the meaning of Rule 405 under the Securities Act) of the Partnership or of any of the subsidiary guarantors named in the Prospectus or is a broker-dealer tendering Old Notes acquired directly from the Partnership for resale pursuant to Rule 144A or any other available exemption under the Securities Act; and
- the undersigned is not engaged in, and does not intend to engage in, a distribution of the New Notes.

If the undersigned is a broker-dealer that will receive New Notes for its own account in exchange for Old Notes, it acknowledges that it may be a statutory underwriter and it will deliver a prospectus in connection with any resale of such New Notes.

Dated:

Signature(s): _____

Print Name(s) here: _____

Print Address(es): _____

Area Code and Telephone Number(s): _____

Tax Identification or Social Security Number(s): _____

None of the Old Notes held by us for your account will be tendered unless we receive written instructions from you to do so. Unless a specific contrary instruction is given in the space provided, your signature(s) hereon shall constitute an instruction to us to tender all the Old Notes held by us for your account.