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

FORM 8-K

CURRENT REPORT

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

Date of Report (Date of earliest event reported): **September 20, 2017**

NuStar Energy L.P.

(Exact name of registrant as specified in its charter)

Delaware

(State or other jurisdiction of
incorporation)

001-16417

(Commission File Number)

74-2956831

(I.R.S. Employer Identification
No.)

**19003 IH-10 West
San Antonio, Texas 78257**

(Address of principal executive offices)

(210) 918-2000

(Registrant's telephone number, including area code)

Not applicable

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

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions:

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

Indicate by check mark whether the registrant is an emerging growth company as defined in Rule 405 of the Securities Act of 1933 (§230.405 of this chapter) or Rule 12b-2 of the Securities Exchange Act of 1934 (§240.12b-2 of this chapter).

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 13(a) of the Exchange Act.

Item 1.01 Entry into a Material Definitive Agreement.

On September 20, 2017, NuStar Energy L.P. (the “Partnership”) entered into: (1) the Second Amendment to Purchase and Sale Agreement, dated as of September 20, 2017, by and among the originators listed therein, the Partnership, NuStar Finance LLC, Mizuho Bank, Ltd. and PNC Bank, National Association (the “PSA Amendment”); and (2) the Second Amendment to Receivables Financing Agreement, dated as of September 20, 2017, by and among NuStar Finance, LLC, as Borrower, the Partnership, as initial Servicer, Mizuho Bank, Ltd. and PNC Bank, National Association (the “RFA Amendment”).

The RFA Amendment extends the Scheduled Termination Date (as defined in the Receivables Financing Agreement dated as of June 15, 2015, as amended, by and among NuStar Finance LLC, the Partnership, the Lenders and Group Agents from time to time party thereto and PNC Bank, National Association) to September 20, 2020. The PSA Amendment adds NuStar Permian Transportation and Storage, LLC, NuStar Permian Field Services, LLC, NuStar Permian Crude Logistics, LLC, NuStar Permian Crude Storage, LLC and NuStar Permian CC Storage, LLC as additional originators who will sell or contribute, on an ongoing basis, certain of their accounts receivable and related security and interests in the proceeds thereof to NuStar Finance LLC pursuant to the Purchase and Sale Agreement dated as of June 15, 2015, as amended, by an among the originators listed therein, NuStar Finance, LLC and the Partnership.

The foregoing summary is qualified in its entirety by the text of the PSA Amendment and the RFA Amendment, copies of which are filed as Exhibit 10.01 and Exhibit 10.02, respectively, to this Current Report on Form 8-K and incorporated herein by reference.

Item 2.03 Creation of a Direct Financial Obligation or an Obligation under an Off-Balance Sheet Arrangement of a Registrant.

The information set forth above under Item 1.01 is incorporated by reference into this Item 2.03.

Item 9.01 Financial Statements and Exhibits.

(d) Exhibits.

Exhibit Number	EXHIBIT
Exhibit 10.01	<u>Second Amendment to Purchase and Sale Agreement, dated as of September 20, 2017, by and among the Originators listed therein, NuStar Energy L.P., NuStar Finance LLC, Mizuho Bank, Ltd. and PNC Bank, National Association</u>
Exhibit 10.02	<u>Second Amendment to Receivables Financing Agreement, dated as of September 20, 2017, by and among NuStar Finance, LLC, as Borrower, NuStar Energy L.P., as initial Servicer, Mizuho Bank, Ltd. and PNC Bank, National Association</u>

SIGNATURES

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

NUSTAR ENERGY L.P.

By: Riverwalk Logistics, L.P.
its general partner

By: NuStar GP, LLC
its general partner

Date: September 20, 2017

By: /s/ Amy L. Perry
Name: Amy L. Perry
Title: Senior Vice President, General Counsel - Corporate & Commercial Law and
Corporate Secretary

EXHIBIT INDEX

Exhibit Number	EXHIBIT
Exhibit 10.01	<u>Second Amendment to Purchase and Sale Agreement, dated as of September 20, 2017, by and among the Originators listed therein, NuStar Energy L.P., NuStar Finance LLC, Mizuho Bank, Ltd. and PNC Bank, National Association</u>
Exhibit 10.02	<u>Second Amendment to Receivables Financing Agreement, dated as of September 20, 2017, by and among NuStar Finance, LLC, as Borrower, NuStar Energy L.P., as initial Servicer, Mizuho Bank, Ltd. and PNC Bank, National Association</u>

SECOND AMENDMENT TO PURCHASE AND SALE AGREEMENT

This SECOND AMENDMENT TO PURCHASE AND SALE AGREEMENT (this "Amendment") is entered as of September 20, 2017, by and among the various entities listed on the signature pages hereto as an Original Originator (the "Original Originators" and each, an "Original Originator"), NUSTAR ENERGY L.P., as initial Servicer (as defined below) ("NuStar Energy"), NUSTAR FINANCE LLC, a Delaware limited liability company (the "Buyer"), NUSTAR PERMIAN TRANSPORTATION AND STORAGE, LLC, a Delaware limited liability company ("Permian Transportation"), NUSTAR PERMIAN FIELD SERVICES, LLC a Delaware limited liability company ("Permian Field Services"), NUSTAR PERMIAN CRUDE LOGISTICS, LLC, a Delaware limited liability company ("Crude Logistics"), NUSTAR PERMIAN CRUDE STORAGE, LLC, a Delaware limited liability company ("Crude Storage") and NUSTAR PERMIAN CC STORAGE, LLC, a Delaware limited liability company ("Permian CC Storage" and together with Permian Transportation, Permian Field Services, Crude Logistics and Crude Storage, the "Additional Originators" and together with the Original Originators, the "Originators").

RECITALS

WHEREAS, the Original Originators, NuStar Energy and the Borrower, as "Buyer", entered into that certain Purchase and Sale Agreement, dated as of June 15, 2015 (as the same may be amended, restated, supplemented or otherwise modified from time to time, the "Purchase and Sale Agreement") for the purchase and sale of certain receivables and the related rights;

WHEREAS, the Additional Originators desire to join the Purchase and Sale Agreement as Originators thereunder on the date hereof; and

WHEREAS, the parties agree as follows.

AMENDMENT

NOW, THEREFORE, in consideration of the premises and the mutual agreements herein contained, the receipt and sufficiency of which are hereby acknowledged, the parties hereto, intending to be legally bound, agree as follows:

1. Amendment.

- (a) Section 6.1(o) of the Purchase and Sale Agreement is hereby amended in its entirety to read as follows:

Mergers, Acquisitions, Sales, etc. No Originator shall (i) be a party to any merger, consolidation or other restructuring, except a merger, consolidation or other restructuring where the Buyer, the Administrative Agent and each Group Agent have each (A) received 30 days' (or, with respect to any merger, consolidation or other restructuring between existing Originators in which an existing Originator is the surviving entity, 10 days') prior notice thereof, (B) consented in writing thereto (such

consent not to be unreasonably withheld, conditioned or delayed), (C) received executed copies of all documents, certificates and opinions (including, without limitation, opinions relating to bankruptcy and UCC matters) as the Buyer or the Administrative Agent shall reasonably request and (D) been satisfied that all other action to perfect and protect the interests of the Buyer and the Administrative Agent, on behalf of the Lenders, in and to the Receivables to be sold by it hereunder and other Related Rights, as reasonably requested by the Buyer or the Administrative Agent shall have been taken by, and at the expense of, such Originator (including the filing of any UCC financing statements, the receipt of certificates and other requested documents from public officials and all such other actions required pursuant to Section 7.3) or (ii) directly or indirectly sell, transfer, assign, convey or lease (A) whether in one or a series of transactions, all or substantially all of its assets or (B) any Receivables or any interest therein (other than pursuant to this Agreement).

(b) Schedule I of the Purchase and Sale Agreement is hereby replaced in its entirety with the schedule attached hereto as Schedule I.

(c) Schedule II of the Purchase and Sale Agreement is hereby replaced in its entirety with the schedule attached hereto as Schedule II.

(d) Schedule III of the Purchase and Sale Agreement is hereby replaced in its entirety with the schedule attached hereto as Schedule III.

(e) Schedule V of the Purchase and Sale Agreement is hereby replaced in its entirety with the schedule attached hereto as Schedule V.

2. Joinder. Each of the Additional Originators hereby agrees that it shall be bound by all of the terms, conditions and provisions of, and shall be deemed to be a party to (as if it were an original signatory to), the Purchase and Sale Agreement and each of the other relevant Transaction Documents. From and after the later of the date hereof and the date that each of the Additional Originators has complied with all of the requirements of Section 4.3 of the Purchase and Sale Agreement, each of the Additional Originators shall be an Originator for all purposes of the Purchase and Sale Agreement and all other Transaction Documents. Each of the Additional Originators hereby acknowledges that it has received copies of the Purchase and Sale Agreement and the other Transaction Documents and that each of the Administrative Agent and each Group Agent hereby acknowledges that this Amendment shall be deemed to satisfy the requirements of Section 4.3(b) of the Purchase and Sale Agreement.

3. Definitions. Unless otherwise indicated herein, capitalized terms used and not otherwise defined in this Amendment or the Purchase and Sale Agreement are defined in Article I of the Receivables Financing Agreement, dated as of June 15, 2015 (as the same may be amended, restated, supplemented or otherwise modified from time to time, the "Receivables Financing Agreement"), among the Buyer, as borrower, NuStar Energy, as initial Servicer (in such capacity, the "Servicer"), the Persons from time to time party thereto as Lenders and as Group Agents, and PNC Bank, National Association, as Administrative Agent.

4. Representations and Warranties. Each of the Originators hereby represents and warrants as of the date hereof as follows:

(a) Representations and Warranties. The representations and warranties made by it in the Purchase and Sale Agreement and each of the other Transaction Documents to which it is a party are true and correct in all material respects as of the date hereof unless such representations and warranties by their terms refer to an earlier date, in which case they shall be true and correct in all material respects on and as of such earlier date.

(b) Enforceability. The execution and delivery by it of this Amendment, and the performance of its obligations under this Amendment, the Purchase and Sale Agreement (as amended hereby) and the other Transaction Documents to which it is a party are within its organizational powers and have been duly authorized by all necessary action on its part, and this Amendment, the Purchase and Sale Agreement (as amended hereby) and the other Transaction Documents to which it is a party are (assuming due authorization and execution by the other parties thereto) its valid and legally binding obligations, enforceable in accordance with its terms, except (x) the enforceability thereof may be limited by bankruptcy, insolvency, reorganization, moratorium or other similar laws from time to time in effect relating to creditors' rights, and (y) as such enforceability may be limited by general principles of equity, regardless of whether such enforceability is considered in a proceeding in law or equity.

(c) No Event of Default. No Event of Default or Unmatured Event of Default has occurred and is continuing, or would occur as a result of this Amendment or the transactions contemplated hereby.

5. Entire Agreement. Except as otherwise amended hereby, all of the other terms and provisions of the Purchase and Sale Agreement are and shall remain in full force and effect and the Purchase and Sale Agreement, as amended and supplemented by this Amendment, is hereby ratified and confirmed by the parties hereto. After this Amendment becomes effective, all references in the Purchase and Sale Agreement (or in any other Transaction Document) to "Purchase and Sale Agreement", "this Agreement", "hereof", "herein" or words of similar effect referring to the Purchase and Sale Agreement shall be deemed to be references to the Purchase and Sale Agreement as amended by this Amendment. This Amendment contains the entire understanding of the parties with respect to the provisions of the Purchase and Sale Agreement amended and supplemented hereby and may not be modified except in writing signed by all parties. This Amendment shall not be deemed, either expressly or impliedly, to waive, amend or supplement any provision of the Purchase and Sale Agreement other than as set forth herein.

6. Effectiveness. This Amendment shall become effective as of the date hereof upon receipt by the Administrative Agent of duly executed counterparts of this Amendment (whether by facsimile or otherwise) executed by each of the parties hereto.

7. Governing Law. THIS AMENDMENT, INCLUDING THE RIGHTS AND DUTIES OF THE PARTIES HERETO, SHALL BE GOVERNED BY, AND CONSTRUED IN ACCORDANCE WITH, THE LAWS OF THE STATE OF NEW YORK (INCLUDING

SECTIONS 5-1401 AND 5-1402 OF THE GENERAL OBLIGATIONS LAW OF THE STATE OF NEW YORK, BUT WITHOUT REGARD TO ANY OTHER CONFLICTS OF LAW PROVISIONS THEREOF).

8. Section Headings. The various headings of this Amendment are included for convenience only and shall not affect the meaning or interpretation of this Amendment, the Purchase and Sale Agreement or any provision hereof or thereof.

9. Successors and Assigns. This Amendment shall be binding upon and inure to the benefit of each Originator and the Buyer, and their respective successors and permitted assigns.

10. Counterparts. This Amendment may be executed in any number of counterparts, each of which when so executed shall be deemed to be an original and all of which when taken together shall constitute one and the same agreement. Delivery of an executed counterpart hereof by facsimile or other electronic means shall be equally effective as delivery of an originally executed counterpart.

[Signature Pages Follow]

IN WITNESS WHEREOF, the parties have caused this Amendment to be executed by their respective officers thereunto duly authorized as of the date first above written.

NUSTAR FINANCE LLC,
as Buyer

By: /s/ Thomas R. Shoaf
Name: Thomas R. Shoaf
Title: Executive Vice President and
Chief Financial Officer

NUSTAR ENERGY L.P.,
as Initial Servicer

By: Riverwalk Logistics, L.P., its general
partner

By: NuStar GP, LLC, its general
partner

By: /s/ Thomas R. Shoaf
Name: Thomas R. Shoaf
Title: Executive Vice President and
Chief Financial Officer

NUSTAR LOGISTICS, L.P.,
as an Original Originator

By: NuStar GP, Inc., its general partner

By: /s/ Thomas R. Shoaf
Name: Thomas R. Shoaf
Title: Executive Vice President and
Chief Financial Officer

NUSTAR ENERGY SERVICES, INC.,
as an Original Originator

By: /s/ Thomas R. Shoaf
Name: Thomas R. Shoaf
Title: Executive Vice President and
Chief Financial Officer

NUSTAR PIPELINE OPERATING
PARTNERSHIP L.P.,
as an Original Originator

By: NuStar Pipeline Company, LLC, its
general
partner

By: /s/ Thomas R. Shoaf
Name: Thomas R. Shoaf
Title: Executive Vice President and
Chief Financial Officer

NUSTAR SUPPLY & TRADING LLC,
as an Original Originator

By: /s/ Thomas R. Shoaf
Name: Thomas R. Shoaf
Title: Executive Vice President and
Chief Financial Officer

NUSTAR PERMIAN TRANSPORTATION AND
STORAGE, LLC,
as an Additional Originator

By: /s/ Thomas R. Shoaf
Name: Thomas R. Shoaf
Title: Executive Vice President and
Chief Financial Officer

NUSTAR PERMIAN FIELD SERVICES, LLC,
as an Additional Originator

By: /s/ Thomas R. Shoaf
Name: Thomas R. Shoaf
Title: Executive Vice President and
Chief Financial Officer

NUSTAR PERMIAN CRUDE LOGISTICS,
LLC,
as an Additional Originator

By: /s/ Thomas R. Shoaf
Name: Thomas R. Shoaf
Title: Executive Vice President and
Chief Financial Officer

NUSTAR PERMIAN CRUDE STORAGE, LLC,
as an Additional Originator

By: /s/ Thomas R. Shoaf
Name: Thomas R. Shoaf
Title: Executive Vice President and
Chief Financial Officer

NUSTAR PERMIAN CC STORAGE, LLC,
as an Additional Originator

By: /s/ Thomas R. Shoaf
Name: Thomas R. Shoaf
Title: Executive Vice President and
Chief Financial Officer

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*Second Amendment to
Purchase and Sale Agreement*

Consented to:

PNC BANK, NATIONAL ASSOCIATION,
as Administrative Agent

By: /s/ Eric Bruno
Name: Eric Bruno
Title: Senior Vice President

PNC BANK, NATIONAL ASSOCIATION,
as Group Agent for the PNC Group

By: /s/ Eric Bruno
Name: Eric Bruno
Title: Senior Vice President

MIZUHO BANK, LTD.,
as Group Agent for Mizuho Bank Ltd.'s Group

By: /s/ Leon Mo
Name: Leon Mo
Title: Authorized Signatory

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*Second Amendment to
Purchase and Sale Agreement*

LIST AND LOCATION OF EACH ORIGINATOR

<u>Originator</u>	<u>Location for Purposes of UCC Filings</u>
NuStar Energy Services, Inc.	Delaware
NuStar Logistics, L.P.	Delaware
NuStar Pipeline Operating Partnership L.P.	Delaware
NuStar Supply & Trading LLC	Delaware
NuStar Permian Transportation and Storage, LLC	Delaware
NuStar Permian Field Services, LLC	Delaware
NuStar Permian Crude Logistics, LLC	Delaware
NuStar Permian Crude Storage, LLC	Delaware
NuStar Permian CC Storage, LLC	Delaware

LOCATION OF BOOKS AND RECORDS OF ORIGINATORS

<u>Originator</u>	<u>Location of Books and Records</u>
NuStar Energy Services, Inc.	19003 IH-10 West San Antonio, TX 78257
NuStar Logistics, L.P.	19003 IH-10 West San Antonio, TX 78257
NuStar Pipeline Operating Partnership L.P.	19003 IH-10 West San Antonio, TX 78257
NuStar Supply & Trading LLC	19003 IH-10 West San Antonio, TX 78257
NuStar Permian Transportation and Storage, LLC	19003 IH-10 West San Antonio, TX 78257
NuStar Permian Field Services, LLC	19003 IH-10 West San Antonio, TX 78257
NuStar Permian Crude Logistics, LLC	19003 IH-10 West San Antonio, TX 78257
NuStar Permian Crude Storage, LLC	19003 IH-10 West San Antonio, TX 78257
NuStar Permian CC Storage, LLC	19003 IH-10 West San Antonio, TX 78257

TRADE NAMES

NuStar Supply & Trading LLC was formed as NuStar Crude Supply LLC on April 9, 2012. It changed its name to NuStar Supply and Trade LLC on June 22, 2012 and changed its name to NuStar Supply & Trading LLC on July 24, 2012.

NuTex GP, LLC and NuStar Crude Oil Pipeline L.P. merged into NuStar Logistics, L.P. on March 14, 2014.

NuStar Logistics previously operated in Oklahoma under “NuStar Asphalt.”

NuStar Permian Transportation and Storage, LLC was formed as Navigator BSG Transportation & Storage, LLC on January 17, 2014. It changed its name to NuStar Permian Transportation and Storage, LLC on May 4, 2017.

NuStar Permian Field Services, LLC was formed as Navigator BSG Field Services, LLC on January 17, 2014. It changed its name to NuStar Permian Field Services, LLC on May 4, 2017.

NuStar Permian Crude Logistics, LLC was formed as Navigator BSG Crude Logistics, LLC on June 29, 2015. It changed its name to NuStar Permian Crude Logistics, LLC on May 4, 2017.

NuStar Permian Crude Storage, LLC was formed as Navigator BSG Crude Storage, LLC on June 29, 2015. It changed its name to NuStar Permian Crude Storage, LLC on May 4, 2017.

NuStar Permian CC Storage, LLC was formed as Navigator BSG Shell Storage, LLC on June 29, 2015. It changed its name to Navigator BSG CC Storage, LLC on July 1, 2015 and changed its name to NuStar Permian CC Storage, LLC on May 4, 2017.

NOTICE ADDRESSES

NuStar Finance LLC
19003 IH-10 West
San Antonio, TX 78257
Attn: Chris Russell
Telephone: 210-918-3507
Facsimile: 210-918-5758
Email: Christopher.Russell@nustarenergy.com

NuStar Energy L.P.
19003 IH-10 West
San Antonio, TX 78257
Attn: Chris Russell
Telephone: 210-918-3507
Facsimile: 210-918-5758
Email: Christopher.Russell@nustarenergy.com

NuStar Energy Services, Inc.
19003 IH-10 West
San Antonio, TX 78257
Attn: Chris Russell
Telephone: 210-918-3507
Facsimile: 210-918-5758
Email: Christopher.Russell@nustarenergy.com

NuStar Logistics, L.P.
19003 IH-10 West
San Antonio, TX 78257
Attn: Chris Russell
Telephone: 210-918-3507
Facsimile: 210-918-5758
Email: Christopher.Russell@nustarenergy.com

NuStar Pipeline Operating Partnership L.P.
19003 IH-10 West
San Antonio, TX 78257
Attn: Chris Russell
Telephone: 210-918-3507
Facsimile: 210-918-5758
Email: Christopher.Russell@nustarenergy.com

NuStar Supply & Trading LLC
19003 IH-10 West
San Antonio, TX 78257
Attn: Chris Russell
Telephone: 210-918-3507
Facsimile: 210-918-5758
Email: Christopher.Russell@nustarenergy.com

NuStar Permian Transportation and Storage, LLC
19003 IH-10 West
San Antonio, TX 78257
Attn: Chris Russell
Telephone: 210-918-3507
Facsimile: 210-918-5758
Email: Christopher.Russell@nustarenergy.com

NuStar Permian Field Services, LLC
19003 IH-10 West
San Antonio, TX 78257
Attn: Chris Russell
Telephone: 210-918-3507
Facsimile: 210-918-5758
Email: Christopher.Russell@nustarenergy.com

NuStar Permian Crude Logistics, LLC
19003 IH-10 West
San Antonio, TX 78257
Attn: Chris Russell
Telephone: 210-918-3507
Facsimile: 210-918-5758
Email: Christopher.Russell@nustarenergy.com

NuStar Permian Crude Storage, LLC
19003 IH-10 West
San Antonio, TX 78257
Attn: Chris Russell
Telephone: 210-918-3507
Facsimile: 210-918-5758
Email: Christopher.Russell@nustarenergy.com

NuStar Permian CC Storage, LLC
19003 IH-10 West
San Antonio, TX 78257
Attn: Chris Russell
Telephone: 210-918-3507
Facsimile: 210-918-5758
Email: Christopher.Russell@nustarenergy.com

**SECOND AMENDMENT TO THE
RECEIVABLES FINANCING AGREEMENT**

This SECOND AMENDMENT TO THE RECEIVABLES FINANCING AGREEMENT (this “Amendment”), dated as of September 20, 2017, is entered into by and among NUSTAR FINANCE LLC, as Borrower (the “Borrower”), NUSTAR ENERGY L.P., as initial Servicer (the “Servicer”), MIZUHO BANK, LTD. (“Mizuho”) and PNC BANK, NATIONAL ASSOCIATION (“PNC”), as Lenders, Mizuho and PNC, as Group Agents, and PNC, as Administrative Agent.

Capitalized terms used but not otherwise defined herein (including such terms used above) have the respective meanings assigned thereto in the Receivables Financing Agreement described below.

BACKGROUND

A. The parties hereto have entered into a Receivables Financing Agreement, dated as of June 15, 2015 (as amended, restated, supplemented or otherwise modified through the date hereof, the “Receivables Financing Agreement”).

B. Concurrently herewith, the Borrower, the Servicer, the Lenders and the Administrative Agent, are entering into that certain Amended and Restated Fee Letter, dated as of the date hereof (the “Fee Letter”).

C. Concurrently herewith, the Borrower, the Servicer and the Originators, are entering into that certain Second Amendment to the Purchase and Sale Agreement, dated as of the date hereof.

D. The parties hereto desire to amend the Receivables Financing Agreement as set forth herein.

NOW, THEREFORE, with the intention of being legally bound hereby, and in consideration of the mutual undertakings expressed herein, each party to this Amendment hereby agrees as follows:

SECTION 1. Amendments to the Receivables Financing Agreement. The Receivables Financing Agreement is hereby amended as follows:

(a) The following new defined terms and definitions thereof are hereby added to Section 1.01 the Receivables Financing Agreement in appropriate alphabetic order:

“LCR Security” means any commercial paper or security (other than equity securities issued to NuStar or any Originator that is a consolidated subsidiary of NuStar under GAAP) within the meaning of Paragraph __.32(e) (1)(viii) of the final rules titled Liquidity Coverage Ratio: Liquidity Risk Measurement Standards, 79 Fed. Reg. 197, 61440 et seq. (October 10, 2014).

“Special Concentration Limit” has the meaning set forth in the definition of Concentration Percentage.

“Special Obligor” has the meaning set forth in the definition of Concentration Percentage.

(b) The definition of “Concentration Percentage” set forth in Section 1.01 of the Receivables Financing Agreement is replaced in its entirety with the following:

“Concentration Percentage” means (a) except as provided in clause (b) below, (i) for any Group A Obligor, 17.50%, (ii) for any Group B Obligor, 15.00%, (iii) for any Group C Obligor, 12.50% and (iv) for any Group D Obligor, 3.00%, and (b) for each of the Obligors listed in the chart below (each, a “Special Obligor”), the percentage specified in the chart below for such Special Obligor (the applicable “Special Concentration Limit”); provided, however, that the Administrative Agent (with the prior written consent of each Group Agent) may approve higher “Concentration Percentages” for selected Obligors; provided, further, that the Administrative Agent may, upon not less than five (5) Business Days’ notice to the Borrower, cancel or reduce the Special Concentration Limit with respect to any or all Special Obligors, in which case the Concentration Percentage for such Special Obligor(s) shall be determined pursuant to clause (a) above. In the event that any other Obligor is or becomes an Affiliate of a Special Obligor, the Special Concentration Limit shall apply to both such Obligor and such Special Obligor and shall be calculated as if such Obligor and such Special Obligor were a single Obligor.

<u>Special Obligor</u>	<u>Special Concentration Limit</u>
Valero Energy Corporation	16%

(c) The definition of “Scheduled Termination Date” set forth in Section 1.01 of the Receivables Financing Agreement is amended by deleting the date “June 15, 2018” and substituting “September 20, 2020” therefor.

(d) The following new clause (z) is added to Section 7.01 of the Receivables Financing Agreement and, in connection therewith, the existing clause (z) is renumbered as clause (aa):

(z) LCR Security. The Borrower has not issued any LCR Securities, and the Borrower is a consolidated subsidiary of NuStar under GAAP.

(e) The following new clause (aa) is added to Section 8.01 of the Receivables Financing Agreement:

(aa) LCR Security. The Borrower shall not issue any LCR Security.

(f) Schedule I to the Receivables Financing Agreement is amended and restated in its entirety and replaced with Schedule I attached hereto.

(g) Paragraph (E) of Schedule III to the Receivables Financing Agreement is deleted in its entirety.

SECTION 2. Representations and Warranties of the Borrower and Servicer. The Borrower and the Servicer hereby represent and warrant to each of the parties hereto as of the date hereof as follows:

(a) *Representations and Warranties*. The representations and warranties made by it in the Receivables Financing Agreement and each of the other Transaction Documents to which it is a party are true and correct in all material respects as of the date hereof unless such representations and warranties by their terms refer to an earlier date, in which case they shall be true and correct in all material respects on and as of such earlier date.

(b) *Enforceability*. The execution and delivery by it of this Amendment, and the performance of its obligations under this Amendment, the Receivables Financing Agreement (as amended hereby) and the other Transaction Documents to which it is a party are within its organizational powers and have been duly authorized by all necessary action on its part, and this Amendment, the Receivables Financing Agreement (as amended hereby) and the other Transaction Documents to which it is a party are (assuming due authorization and execution by the other parties thereto) its valid and legally binding obligations, enforceable in accordance with its terms, except (x) the enforceability thereof may be limited by bankruptcy, insolvency, reorganization, moratorium or other similar laws from time to time in effect relating to creditors' rights, and (y) as such enforceability may be limited by general principles of equity, regardless of whether such enforceability is considered in a proceeding in law or equity.

(c) *No Event of Default*. No Event of Default or Unmatured Event of Default has occurred and is continuing, or would occur as a result of this Amendment or the transactions contemplated hereby.

SECTION 3. Effect of Amendment; Ratification. All provisions of the Receivables Financing Agreement and the other Transaction Documents, as expressly amended and modified by this Amendment, shall remain in full force and effect. After this Amendment becomes effective, all references in the Receivables Financing Agreement (or in any other Transaction Document) to "this Receivables Financing Agreement", "this Agreement", "hereof", "herein" or words of similar effect referring to the Receivables Financing Agreement shall be deemed to be references to the Receivables Financing Agreement as amended by this Amendment. This Amendment shall not be deemed, either expressly or impliedly, to waive, amend or supplement any provision of the Receivables Financing Agreement other than as set forth herein. The Receivables Financing Agreement, as amended by this Amendment, is hereby ratified and confirmed in all respects.

SECTION 4. Effectiveness. This Amendment shall become effective as of the date hereof upon (a) receipt by the Administrative Agent of each of the documents, agreements (in fully executed form), opinions of counsel, lien search results, UCC filings, certificates and other deliverables, in each case, in form and substance reasonably acceptable to the Administrative Agent and (b) payment in full of all fees and expenses payable by the Borrower on the date hereof to the Credit Parties in accordance with the terms of the Transaction Documents.

SECTION 5. Severability. Any provisions of this Amendment which are prohibited or unenforceable in any jurisdiction shall, as to such jurisdiction, be ineffective to the extent of such prohibition or unenforceability without invalidating the remaining provisions hereof, and any such prohibition or unenforceability in any jurisdiction shall not invalidate or render unenforceable such provision in any other jurisdiction.

SECTION 6. Transaction Document. This Amendment shall be a Transaction Document for purposes of the Receivables Financing Agreement.

SECTION 7. Counterparts. This Amendment may be executed in any number of counterparts and by different parties on separate counterparts, each of which when so executed shall be deemed to be an original and all of which when taken together shall constitute but one and the same instrument. Delivery of an executed counterpart of a signature page to this Amendment by facsimile or e-mail transmission shall be effective as delivery of a manually executed counterpart hereof.

SECTION 8. GOVERNING LAW AND JURISDICTION.

(a) THIS AMENDMENT, INCLUDING THE RIGHTS AND DUTIES OF THE PARTIES HERETO, SHALL BE GOVERNED BY, AND CONSTRUED IN ACCORDANCE WITH, THE LAWS OF THE STATE OF NEW YORK (INCLUDING SECTIONS 5-1401 AND 5-1402 OF THE GENERAL OBLIGATIONS LAW OF THE STATE OF NEW YORK, BUT WITHOUT REGARD TO ANY OTHER CONFLICTS OF LAW PROVISIONS THEREOF).

(b) EACH PARTY HERETO HEREBY IRREVOCABLY SUBMITS TO THE NON-EXCLUSIVE JURISDICTION OF ANY NEW YORK STATE OR FEDERAL COURT SITTING IN NEW YORK CITY, NEW YORK IN ANY ACTION OR PROCEEDING ARISING OUT OF OR RELATING TO THIS AGREEMENT, AND EACH PARTY HERETO HEREBY IRREVOCABLY AGREES THAT ALL CLAIMS IN RESPECT OF SUCH ACTION OR PROCEEDING MAY BE HEARD AND DETERMINED IN SUCH NEW YORK STATE COURT OR, TO THE EXTENT PERMITTED BY LAW, IN SUCH FEDERAL COURT. THE PARTIES HERETO HEREBY IRREVOCABLY WAIVE, TO THE FULLEST EXTENT THEY MAY EFFECTIVELY DO SO, THE DEFENSE OF AN INCONVENIENT FORUM TO THE MAINTENANCE OF SUCH ACTION OR PROCEEDING. THE PARTIES HERETO AGREE THAT A FINAL JUDGMENT IN ANY SUCH ACTION OR PROCEEDING SHALL BE CONCLUSIVE AND MAY BE ENFORCED IN OTHER JURISDICTIONS BY SUIT ON THE JUDGMENT OR IN ANY OTHER MANNER PROVIDED BY LAW.

SECTION 9. Section Headings. The various headings of this Amendment are included for convenience only and shall not affect the meaning or interpretation of this Amendment, the Receivables Financing Agreement or any provision hereof or thereof.

[SIGNATURE PAGES FOLLOW]

IN WITNESS WHEREOF, the parties hereto have executed this Amendment by their duly authorized officers as of the date first above written.

NUSTAR FINANCE LLC

By: /s/ Thomas R. Shoaf
Name: Thomas R. Shoaf
Title: Executive Vice President and Chief Financial Officer

NUSTAR ENERGY L.P.,
as the Servicer

By: Riverwalk Logistics, L.P., its general partner

By: NuStar GP, LLC, its general partner

By: /s/ Thomas R. Shoaf
Name: Thomas R. Shoaf
Title: Executive Vice President and Chief Financial Officer

*Second Amendment to
Receivables Financing Agreement*

PNC BANK, NATIONAL ASSOCIATION,
as Administrative Agent

By: /s/ Eric Bruno
Name: Eric Bruno
Title: Senior Vice President

PNC BANK, NATIONAL ASSOCIATION,
as Group Agent for the PNC Group

By: /s/ Eric Bruno
Name: Eric Bruno
Title: Senior Vice President

PNC BANK, NATIONAL ASSOCIATION,
as a Committed Lender

By: /s/ Eric Bruno
Name: Eric Bruno
Title: Senior Vice President

*Second Amendment to
Receivables Financing Agreement*

MIZUHO BANK, LTD.,
as a Committed Lender

By: /s/ Leon Mo
Name: Leon Mo
Title: Authorized Signatory

MIZUHO BANK, LTD.,
as Group Agent for Mizuho Bank Ltd.'s Group

By: /s/ Leon Mo
Name: Leon Mo
Title: Authorized Signatory

*Second Amendment to
Receivables Financing Agreement*

SCHEDULE I
Commitments

PNC Group		
<u>Party</u>	<u>Capacity</u>	<u>Maximum Commitment</u>
PNC	Committed Lender	\$67,500,000
PNC	Group Agent	N/A

Mizuho Bank, Ltd. Group		
<u>Party</u>	<u>Capacity</u>	<u>Maximum Commitment</u>
Mizuho Bank, Ltd.	Committed Lender	\$57,500,000
Mizuho Bank, Ltd.	Group Agent	N/A

Schedule I