

UNOFFICIAL COPY

Return to:
Legal Department
Taxaco Inc.
4601 DTC Blvd.
Denver, CO 80237

Property of Cook County Clerk's Office

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3590593

RESOLUTION ADOPTED BY THE BOARD OF DIRECTORS OF
TEXACO REFINING AND MARKETING INC.

AUGUST 15, 1985

RESOLVED, that the president is authorized, from time-to-time, to approve the terms and conditions of the sale, exchange, donation, or other transfer of any real property or other fixed (capital) assets of the Corporation having a sale value not in excess of \$1,500,000, and is authorized to delegate so much of such authority to other Officers and employees of the Corporation as he deems appropriate for operational efficiency; and

RESOLVED FURTHER, that the president, the executive vice presidents, the senior vice presidents, the vice president, the General Manager - Corporate Real Estate, and the regional managers are hereby severally authorized to sign, and the secretary and the assistant secretaries are hereby severally authorized to attest and affix the corporate seal to, such deeds, bills of sale, and other instruments, and to do such other acts, as may be necessary or proper to carry out the purpose of this resolution; and

RESOLVED FURTHER, that the delivery of any such deed, bill of sale, or other instrument so signed, attested and sealed shall be conclusive evidence that the transaction has the approval of the president of the Corporation and has been executed within the authority of this resolution; and RESOLVED FURTHER, that the foregoing resolution supersedes the resolution of February 27, 1985, relating to the same subject.

A true copy, I certify.

Pauline S. Comart
PAULINE S. COMART
Assistant Secretary

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My Commission Expires June 20, 1989

John M. McKenzie

[Handwritten signature]

(Given under my hand and Notarial Seal this 4th day of February, 1987.

I, the undersigned, a Notary Public, in and for said County and State afore-
said, DO HEREBY CERTIFY THAT Robert J. Duffin personally known to me to be
the same person whose name is subscribed to the foregoing instrument, as having
executed the same, appeared before me this day in person and acknowledged that
he signed, sealed and delivered the said instrument as his free and voluntary
act for the uses and purposes therein set forth.

State of Illinois
County of Cook

Robert J. Duffin
Cook County Counsel
100 N. LaSalle
Chicago, IL 60602

BY: *[Handwritten signature]*

The undersigned, First American Title Insurance Company of Mid-America, in order
to induce the Registrar to accept for filing the attached Release of Assignment,
Quit Claim Deed and Special Warranty Deed from Texaco Inc. to Texaco Refining
and Marketing Inc. does hereby represent that said documents were originally
delivered to Texaco Inc. in the ordinary course of its business. Texaco Inc.
then retained said documents in its files until the time of closing (April 30,
1986). At the time of closing, Texaco Inc. delivered said documents to the
undersigned First American Title Insurance Company of Mid-America for regis-
tration with the Torrens Office in order that the new deed from Texaco Refining
and Marketing Inc. to Mobil Oil Corporation could then be filed. Said First
American Title Insurance Company of Mid-America and its successors, shall, at
all times, indemnify and save harmless the Registrar of Titles, Cook County,
Illinois, against all loss or damage to same, arising by reason of the late
delivery of said Release of Assignment, Quit Claim Deed, and Special Warranty
Deed and the registering of same on the Torrens Certificate of Title #943795
and in relation to premises described therein, and all costs, charges, damages,
and expenses, and all claims and demands of every kind and nature, actions,
causes of actions, suits and controversies, whether groundless or otherwise,
arising therefrom.

TO: THE OFFICE OF THE REGISTRAR OF TITLES

February 4, 1987

First American Title Insurance Company
of Mid-America



[Handwritten initials]

100 North LaSalle Street
Suite 400
Chicago, Illinois 60602
312/750-9780

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This instrument was prepared by Jerome L. Francis, Attorney, Texaco Inc., 4601 DTC Boulevard, Denver, Colorado 80237.

PAULINE S. GOWARI

Assistant Secretary

Pauline S. Gowari

ATTEST:

September 1985.

TEXACO INC.

Vice President

J. L. FRANCIS

J. L. Francis

FORM APPROVED
JL
JL

IN WITNESS WHEREOF, said grantor has caused its corporate seal to be hereto affixed, and has caused its name to be signed to these presents by its Vice President, and attested by its Assistant Secretary, this 27th day of

WARRANT AND FOREVER DEFEND against its acts only.

And the said grantor, for itself, and its successors, does covenant, promise and agree, to and with the said grantee, its successors and assigns, that it has not done or suffered to be done, anything whereby the said premises hereby granted are, or may be, in any manner incumbered or charged, except as herein recited; and that the said premises, against all persons lawfully claiming, or to claim the same, by, through or under it, it will

Together with all and singular the hereditaments and appurtenances thereunto belonging, or in anywise appertaining, and the reversion and reversions, remainder and remainders, rents, issues and profits thereof, and all the estate, right, title, interest, claim or demand whatsoever, of the said grantor, either in law or equity, of, in and to the above described premises, with the hereditaments and appurtenances: TO HAVE AND TO HOLD the said premises as above described, with the appurtenances, unto the said grantee, its successors and assigns forever.

1. Taxes for the year 1985 and subsequent years.
2. Any and all easements, reservations and restrictions of record.
3. Any state of facts an accurate survey may disclose.

Subject to the following:

3590593

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Property of Cook County Clerk

My commission expires My Commission Expires May 18, 1987
Notary Public, State of Texas
CARMEN M. ECHegaray

Carmen M. Echegaray
Notary Public

GIVEN under my hand and official seal this 13th day of September, 1985.

I, Carmen M. Echegaray, a notary public in and for said County, in the State aforesaid, DO HEREBY CERTIFY that R. R. Dickinson, Vice President of Texaco Inc., the corporation, and Thuline S. Couquet personally known to me to be the Assistant Secretary of said corporation, and personally known to me to be the same persons whose names are subscribed to the foregoing instrument, appeared before me this day in person and severally acknowledged that as such Vice President, and Assistant Secretary, signed and delivered the said instrument and caused the corporate seal of said corporation to be affixed thereto, pursuant to authority, given by the Board of Directors of said corporation as their free and voluntary act, and as the free and voluntary act and deed of said corporation, for the uses and purposes therein set forth.

STATE OF Texas
COUNTY OF Texas
ss. _____

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Dated December 31, 1984

TEXACO REFINING AND MARKETING INC.

TO

TEXACO INC.

FROM

CONVEYANCE, BILL OF SALE AND TRANSFER

GENERAL ASSIGNMENT

EXHIBIT "A"

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Grantor's product terminals (whether owned in fee or leased) (9) and leases, transport trucks, warehouses,

Grantor's interests in pipelines and rights therein or thereto related to its aforesaid petroleum marketing, transportation and refining operations.

Grantor's petroleum marketing bulk plants, terminals, service stations, and truck stops (whether owned in fee or leased by Grantor), automotive equipment, warehouses, marketing offices, signs, inventories (refined petroleum products and TBA), equipment, facilities, materials and supplies, licenses, permits, and contracts used in connection therewith or related thereto.

Grantor's refineries and including with such facilities, office buildings, fee properties, leaseholds, inventories, but not limited to, processing units, research facilities, automotive equipment, storage tanks, tank farms, tank cars and all equipment, facilities, materials, supplies, licenses, permits and contracts, used in connection therewith or related thereto, but excluding from the foregoing and (B) through (F) below any patents of Grantor or licenses to Grantor for use of proprietary technology which shall be licensed or extended to Grantee.

INCLUDING, BUT NOT LIMITED TO:

That Grantor by these presents and in exchange for the issuance to the Grantee of that number of shares of Grantee's common stock having an aggregate fair market value equal to the fair market value of the net assets transferred to Grantee hereunder, does hereby sell, convey, assign, transfer, set over, and deliver unto Grantee, and unto its successors and assigns, all and singular, the properties, assets, rights, liabilities and obligations of whatsoever kind or nature of Grantor pertaining to (1) Grantor's refining, marketing and transportation of petroleum products within the United States, all as currently operated by the Texaco USA Division of Grantor, including the stock of the subsidiaries and affiliates of Grantor related to such operations as set forth in Exhibit 4A attached hereto and including any property designated as "surplus" by Texaco USA, (2) Grantor's domestic marine fleet, (3) Grantor's domestic marine sales and aviation sales operations as currently operated by the marine sales and aviation sales divisions of Grantor, and (4) Grantor's crude oil and petroleum product purchase, sale and exchange agreements, including, without limitation all division and transfer orders and inventories.

W I T N E S S E T H :

THIS GENERAL ASSIGNMENT, CONVEYANCE, BILL OF SALE AND TRANSFER (hereinafter called "Assignment"), effective as of December 31, 1984, from Texaco Inc., a Delaware corporation, hereinafter called "Grantor," to Texaco Refining and Marketing Inc., a Delaware corporation, hereinafter called "Grantee."

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Grantor covenants to hereafter execute and deliver to Grantee, from time to time, other general and specific conveyances, assignments, and other instruments relating to certain of its properties, assets, and rights, and Grantee hereby covenants to and with Grantee, its successors and assigns, so long as Grantor is authorized by applicable law to do, at Grantor's expense, to execute and deliver to Grantee all such other further instruments of conveyance, assignment, and transfer and all such notices, leases, mortgages, and other documents, and to do

TO HAVE AND TO HOLD unto said Grantee, its successors and assigns forever, together with all and singular the properties, assets, rights and appurtenances, thereto belonging or in anywise incident or appertaining thereto; and Grantor hereby binds itself, its successors and assigns to specially warrant title to the said properties, assets and rights unto Grantee, its successors and assigns, against every person whomsoever lawfully claiming or to claim the same or any part thereof occurring or arising out of occurrences or omissions by, through or under Grantor, but not otherwise. This Assignment is made with full substitution and subrogation of Grantee in and to all covenants and warranties by others heretofore given or made in respect to said properties, assets, and rights or any part thereof.

EXPLICITLY RESERVING, EXCEPTING AND EXCLUDING, HOWEVER, FROM THIS ASSIGNMENT THAT PROPERTY OWNED BY GRANTOR ON THE EFFECTIVE DATE HEREOF AS GENERALLY DESCRIBED IN EXHIBIT "4B" ATTACHED HERETO AND INCORPORATED HEREIN BY THIS REFERENCE. HERETO AND INCORPORATED HEREIN BY THIS REFERENCE.

F. Rights of way, easements, servitudes, franchises, permits, interests and licenses (except process and technology licenses); and all dispensing, display, repair, maintenance and other equipment; all piping, fittings, connections and other facilities for or related to the refining, transportation and marketing of petroleum products and other products; all office furniture, fixtures, supplies and inventories; all contracts, agreements and leases of every kind and character, and Grantor's interests in or under all contracts, agreements and leases; and all bank accounts, deposits, books and records relating to the assets, properties, facilities and accounts transferred to Grantee hereby.

G. Shares of stock in Grantor's subsidiaries and affiliates which subsidiaries and affiliates are primarily engaged in Grantor's aforesaid petroleum marketing, transportation and refining operations, as set forth in Exhibit 4A attached hereto and incorporated herein by this reference.

H. Grantor's net working capital and other assets and liabilities related to its aforesaid petroleum marketing, transportation and refining operations, and domestic marine and aviation sales operations.

equipment, facilities, materials and supplies used in connection with or related to petroleum marketing, transportation and refinery operations.

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Vice President

[Signature]

[Signature]

Witness:

(SEAL)

TEXACO INC.

GRANTOR:

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This Assignment may be executed in any number of counterparts and each of such counterparts shall for all purposes be deemed to be an original. All such counterparts shall together constitute but one and the same Assignment. IN WITNESS WHEREOF, Grantor has caused this Assignment to be duly executed on this 31st day of December, 1984 by its Vice President, duly authorized.

If for any reason any of said property is not transferable at the date of this Assignment without the consent of a third party or parties, or cannot be made transferable by subsequent consent of third party or parties, or if any such assignment without such consent would constitute a breach of any lease, contract or agreement or in any way affect grantor's or Grantee's rights, or if the transfer of said property would violate any applicable law, rule or regulation, then legal title to such property or rights shall be deemed transferred hereby, but such assignment and rights shall be held in trust by Grantor for Grantee and rights shall be held in trust by Grantor for Grantee, its successors and assigns forever, and all the rents, issues, profits, and income therefrom over and above necessary expenses, and the net proceeds upon any sale of such property or rights, shall be turned over to Grantee or its successors or assigns, and any such property or rights so held in trust by Grantor for Grantee shall, if it shall become transferable, be assigned, transferred, conveyed, and delivered over to Grantee by deed, assignment, bill of sale, or such other form of instrument as Grantee shall reasonably request.

Nothing contained in such other general and specific instruments of conveyance, assignment, and transfer (except to such extent as may be therein specifically stated with reference to specific properties) shall be deemed to limit or restrict the properties, assets, and rights, herein conveyed, assigned, or transferred to Grantee. Notwithstanding any other date shown therein, any grant, deed, assignment, agreement, or other instrument subsequently executed is to be effective as of December 31, 1984.

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TEXACO INC. SUBSIDIARIES TO BE TRANSFERRED TO
TEXACO REFINING AND MARKETING INC.

EXHIBIT 4A

State of Incorporation

Name of Company

State of Incorporation	Name of Company
Delaware	Certified Terminals Corp.
Delaware	Charles Oil Co., Inc.
Maryland	Claitor-Donohue Company, Inc.
Massachusetts	Curran & Burton, Incorporated
Connecticut	General Automatic Oil Heat, Inc.
Massachusetts	General Industrial Services, Inc.
New York	Indian Refining Company
Delaware	JEK Realty, Inc.
New Jersey	Kallaher Oil Company, Inc.
Rhode Island	New Castle Oil Company, Inc.
Delaware	Paragon Oil Burner Corporation
New York	Paragon Oil Company, Inc.
Maine	Paragon Oil Company, Inc.
New Jersey	Regent Oil Corp.
Delaware	Rhode Island Refining Corp.
Delaware	Seaboard Pipe Line Company
Washington	Seattle Fuel Company
New York	Sterling Oil Terminal Corp.
Delaware	Texaco Convent Refining Inc.
Delaware	Texaco Oilport Holdings, (I) Inc.
Delaware	Texaco Oilport Holdings, (II) Inc.
Delaware	Texaco Stations Inc.
Delaware	Texaco Tankers Inc.
Alabama	Texaco Company, The
Connecticut	Texaco Company, The
Maine	Texaco Company, The
Maryland	Texaco Company, The
Nebraska	Texaco Company, The
New Jersey	Texaco Company, The
New Mexico	Texaco Company, The
New York	Texaco Company, Inc., The
Texas	Texas Pipe Line Company, The
Connecticut	White Fuel Corporation
Delaware	Badger Pipe Line Company
Delaware	Colonial Pipeline Company
Delaware	Delta Pipeline Company
Delaware	Explorer Pipeline Company
Delaware	Kaw Pipe Line Company
Delaware	Laural Pipe Line Company
Ohio	

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Delaware	LOCAP INC.
Delaware	LOCAP INC.
Delaware	Olympic Pipe Line Company
Delaware	Texasco-Cities Service Pipe Line Company
Delaware	Texas-New Mexico Pipe Line Company
Delaware	West Shore Pipe Line Company
Delaware	Wolverine Pipe Line Company
Delaware	Wycoc Pipe Line Company

State of Incorporation

Name of Company

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1. The property, plant and equipment at Grantor's Eagle Point Refinery and Westville Sales Terminal in Westville, New Jersey, including assets related to Grantor's petrochemical operations, but excluding inventories.
2. Grantor's inventories of natural gas liquids.

EXHIBIT 4B

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also known and numbered as: 7951 Golf Road and Washington Street, Maine Township, Morton Grove, Illinois

3590593

That part of the above described tract lying Northwesterly of a line drawn from a point on the Southernly right of way line of Golf Road (being the entire North edge of the aforescribed dedication) a distance of 10.00 feet Easterly of the Easterly right of way line of Washington Street (being the Easterly line of a strip 33 feet wide along the West edge of the aforescribed dedication) to a point on the aforescribed Easterly right of way line of Washington Street a distance of 10.00 feet Southernly of the Southernly right of way line of Golf Road (as measured on the Southernly right of way line of Golf Road and on the Easterly right of way line of Washington Street respectively), all in Cook County, Illinois.

That part of the West 120 feet of the North 200 feet of the West 1/2 of the Northwest 1/4 of the Northwest 1/4 of Section 13, Township 41 North, Range 12 East of the Third Principal Meridian, except a strip 50 feet wide along the entire North edge and a strip 33 feet wide along the West edge to where it intersects said strip along the North edge, in Cook County, Illinois, described as follows:

excepting therefrom a portion thereof described as follows:

The West 120 feet of the North 200 feet of the West Half of the Northwest Quarter of the Northwest Quarter of Section 13, Township 41 North, Range 12 East of the Third Principal Meridian in Cook County, Illinois, subject to dedications for highway purposes of a strip 50 feet wide along the entire north edge, and a strip 33 feet wide along the west edge to where it intersects the said strip along the north edge.

and also

The West 208.32 feet (except the West 120 feet thereof) of the North 200 feet of the West Half (W1/2) of the Northwest Quarter (NW1/4) of the Northwest Quarter (NW1/4) of Section 13, Township 41 North, Range 12 East of the Third Principal Meridian (except the North 50 feet thereof).

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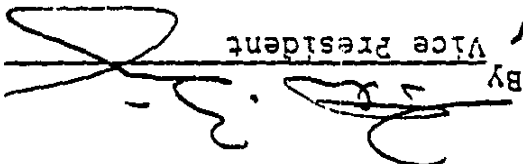
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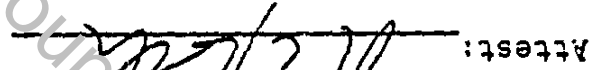
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TEXACO REFINING AND MARKETING INC.

GRANTEE:

Grantee agrees to undertake, pay, satisfy and discharge all the lawful debts and liabilities of the grantor incurred by grantor in connection with its ownership and operation of the property, assets and rights assigned by grantor to grantee herein. Grantee further hereby accepts this assignment expressly subject to all covenants, conditions, and obligations of assignor under or relating to the property, assets, and rights assigned herein and expressly assumes and agrees to be responsible for and discharge said covenants, conditions, and obligations. IN WITNESS WHEREOF, Grantee has caused this Acceptance to be duly executed on this 31st day of December, 1984 by its Vice President, duly authorized.

By  Vice President

Attest: 

[SEAL]

GRANTEE'S ACCEPTANCE

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9/13/95
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Age of Grantee	<i>Lynn</i>
Address	
Husband	
Wife	
Submitter	<i>Corp</i>
Acct	
Excess	
Rate	
Sts. Card	<i>Walter</i>

First American Title Insurance
Company of Mid America
100 North LaSalle Street Suite 400
Chicago, Illinois 60602 750-6780