

ASSIGNMENT

THIS ASSIGNMENT dated as of August 15, 1961 from LEASED STATIONS, Inc., a Delaware corporation (herein called "Assignor"), to THE HANOVER BANK, as trustee under an indenture dated as of December 30, 1960 (herein, together with all indentures supplemental thereto, called the "Indenture") with Assignor (said trustee under the Indenture herein called "Assignee") a copy of which Indenture is available for inspection at the principal office of the Assignee in the Borough of Manhattan, City and State of New York;

WHEREAS, Assignor is the lessor under a certain lease dated as of August 15, 1961 (herein called the "Lease") to TEXACO INC., a Delaware corporation (herein called "Lessee") of the following properties:

- (a) the lands described in Schedule A hereto;
- (b) all buildings, structures and improvements, including underground tanks and spectacular signs (but excluding pumps, hoists, air compressors, lights and other signs) now or hereafter located on such lands and all appurtenances thereto; and
- (c) all rights-of-way or use or other servitudes, licenses, easements, tenements, hereditaments and appurtenances belonging or appertaining to, any of the foregoing;

together with the rights of the landlord under existing leases of the lands described in Schedule A, including rents reserved thereunder; and

WHEREAS, Assignor has issued and proposes to issue under the Indenture, its notes (herein called the "Notes") in series to be paid in part from the proceeds of, and to be secured in part by, an assignment of certain rents, moneys and rights under the Lease;

WHEREAS, Assignor heretofore has issued \$14,486,000 aggregate principal amount of its Notes of the series designated 5% Secured Notes Series A due December 31, 1990 of which \$14,382,000 aggregate principal amount is presently outstanding;