

[CONFORMED COPY]

CERTIFICATE OF OWNERSHIP AND MERGER
MERGING
DUVAL CORPORATION
INTO
DUVCO, INC.
AND CHANGING NAME OF DUVCO, INC.
TO
DUVAL CORPORATION

Pursuant to Section 253 of the General Corporation
Law of the State of Delaware

DUVCO, INC., a corporation organized and existing under the laws of the State of Delaware (Company),

DOES HEREBY CERTIFY, in its name and under its corporate seal by its officers hereunto duly authorized, as follows:

1. The Company was incorporated on October 8, 1970, pursuant to the General Corporation Law of the State of Delaware.
2. The Company is the owner of 99.7% of the issued and outstanding capital stock of Duval Corporation, a corporation organized and existing under the laws of the State of Texas (Duval). The laws of the State of Texas permit the merger of Duval into the Company.
3. The Company, by resolutions of its Directors duly adopted by written consent dated as of December 31, 1970 determined (i) to merge into itself Duval and (ii) to assume all of the liabilities and obligations of Duval.
4. Articles of Merger providing for the merger of Duval into the Company are being filed in the office of the Secretary of State of the State of Texas and will become effective under the laws of that state on the date hereof. The merger contemplated herein shall become effective under the laws of the State of Delaware at the close of business on December 31, 1970, irrespective of the prior filing hereof with the Secretary of State of the State of Delaware.
5. The following is a true and correct copy of the resolutions adopted by written consent of the Directors of the Company as of December 31, 1970:

RESOLVED, that the Company, being the owner of 99.7% of the issued and outstanding capital stock, no par value, of Duval Corporation, a Texas corporation (Duval), (i) merge into itself Duval as of the close of business on December 31, 1970 (Effective Date); (ii) change its name in such merger to Duval Corporation; (iii) become possessed of the respective estates, properties, rights, privileges and franchises of Duval, said respective estates, properties, rights, privileges and franchises to vest in and to be held and enjoyed by the Company as fully and entirely and without change or diminution as the same were before held and enjoyed by Duval; (iv) become subject to the respective liabilities and obligations of Duval and to the rights of its creditors; and (v) assume all the respective liabilities and obligations of Duval and be liable therefor in each case in the same manner as if the Company itself had incurred such liabilities and obligations; and further

RESOLVED, that the terms and conditions of the merger approved in the foregoing resolution (Merger) are as follows:

(a) On the Effective Date each issued and outstanding share of Common Stock, \$1.00 par value, of the Company shall continue as one share of such Common Stock, fully paid and non-assessable, and each issued share of capital stock, no par value, of Duval (Duval Stock) (except for the 1,545,385 shares owned by the Company, which shall be cancelled) shall be changed and converted into 6.75 shares of Common Stock, \$0.83½ par value, of Pennzoil United, Inc. (Pennzoil Common Stock) now held by the Company in its treasury for such purpose;

(b) After the Effective Date each holder of an outstanding certificate or certificates theretofore representing Duval Stock may surrender the same, and thereafter shall be entitled to receive in exchange therefor a certificate or certificates representing the number of whole shares of Pennzoil Common Stock into which such shares of Duval Stock have been changed and converted as aforesaid;

(c) Until so surrendered each outstanding certificate, which prior to the Effective Date represented shares of Duval Stock, shall be deemed for all corporate purposes to evidence the ownership of whole shares of Pennzoil Common Stock into which the same shall have been changed and converted;

(d) Fractional shares of Pennzoil Common Stock will not be issued in the Merger but all fractional shares will be rounded up to the next larger whole share; and

(e) Any cash payments made in respect of the satisfaction of claims of dissenting Duval shareholders shall first be made from the proceeds of the sale of production from Duval's copper and molybdenum mine known as the Mineral Park Property; and further

RESOLVED, that upon the effectiveness of the Merger, the name of the Company shall be changed to Duval Corporation and, accordingly, Article I of the Company's Certificate of Incorporation be and hereby is amended to read as follows:

"Article I

"The name of the corporation is Duval Corporation."

; and further

RESOLVED, that the form, terms and provisions of the Articles of Merger accompanying this written consent, which are to be filed in the office of the Secretary of State of the State of Texas in order to effectuate the Merger in accordance with the laws of that jurisdiction, be and hereby are in all respects approved; and the President or any Vice President and the Secretary or any Assistant Secretary of the Company be, and each hereby is, authorized to execute and verify, in the name of the Company and under its corporate seal, Articles of Merger, in the form accompanying this written consent, with such changes therein as such officers may approve, such approval to be conclusively evidenced by their execution thereof; and further

RESOLVED, that the form, terms and provisions of the Certificate of Ownership and Merger pursuant to Section 253 of the General Corporation Law of the State of Delaware accompanying this written consent be and hereby are in all respects approved; and the President or any Vice President and the Secretary or any Assistant Secretary of the Company be, and each of them hereby is, authorized to execute and acknowledge, in the name of the Company and under its corporate seal, a Certificate of Ownership and Merger, in the form accompanying this

written consent, with such changes therein as such officers may approve, such approval to be conclusively evidenced by their execution thereof; and further.

RESOLVED, that the officers of the Company be and hereby are authorized to execute, deliver, file and record such documents, deeds, certificates and other instruments in the name and on behalf of the Company and under its corporate seal, and to take all such other action to carry out and effect the merger of Duval into the Company and the changes of ownership effected thereby as they shall consider necessary, desirable or appropriate.

IN WITNESS WHEREOF, Duvco, Inc. has caused this Certificate to be executed in its corporate name by its President or one of its Vice Presidents, and its corporate seal to be hereunto affixed and to be attested by its Secretary or one of its Assistant Secretaries, as of December 31, 1970.

DUVCO, INC.

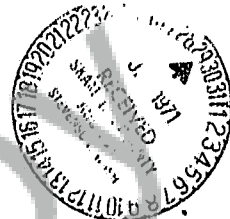
By M. FRED OWEN
Vice President

ATTEST:

WILLARD M. OWEN
Secretary

{SEAL}-

DUVCO, INC.
Corporate
SEAL
1970
DELAWARE



THE STATE OF TEXAS }
COUNTY OF HARRIS }

BEFORE me, a Notary Public in and for the County and State aforesaid, on this day personally appeared J. M. Fred Owen, known to me to be a Vice President of DUYCO, INC., a corporation of the State of Delaware, and to be the person whose name is subscribed as Vice President of said corporation to the foregoing certificate, and acknowledged said certificate to be the act and deed of said corporation and the facts stated therein to be true.

IN WITNESS WHEREOF, I have hereunto set my hand and seal of office this 31st day of December, 1970.

GWEN KLINCK
Notary Public in and for
Harris County, Texas
My Commission expires June 1, 1971

[Notarial Seal]

NOTARY PUBLIC
County of Harris, Texas





Office of Secretary of State

J. Eugene Baunting, Secretary of State of the State of Delaware,
do hereby certify that the above and foregoing is a true and correct copy of
Certificate of Ownership of the "DUVCO, INC.", a corporation
organized and existing under the laws of the State of Delaware,
merging "DUVAL CORPORATION", a corporation organized and existing
under the laws of the State of Texas, pursuant to Section 253
of the General Corporation Law of the State of Delaware, as
received and filed in this office the thirty-first day of December,
A.D. 1970, at 10 o'clock A.M.

And I do hereby further certify that the said "DUVCO, INC.",
has relinquished its corporate title and assumed in place thereof
"DUVAL CORPORATION".

In Testimony Whereof, I have hereunto set my hand
and official seal at Dover this twelfth day
of January in the year of our Lord
one thousand nine hundred and seventy-one.

Eugene Baunting

Secretary of State

R. H. Edsell

Asst. Secretary of State