

UNANIMOUS WRITTEN ORGANIZATIONAL CONSENT
OF THE
BOARD OF DIRECTORS
OF
VITOL INC.

The undersigned, being all of the directors named in the Certificate of Incorporation of VITOL INC., a Delaware corporation (the "Company"), do hereby waive the requirement of holding an organizational meeting of the board of directors of the Company and do hereby unanimously consent to the adoption by the board of directors of the Company of the following resolutions:

RESOLVED: That the form of Bylaws heretofore submitted to each of the undersigned be and it hereby is adopted as and for the Bylaws of the Company, and the Secretary of the Company be and hereby is instructed to cause the same to be inserted in the Minute Book of the Company.

RESOLVED, FURTHER: That Miguel A. Loya be, and hereby is elected President and Chief Executive Officer of the Company, that Jeffrey K. Hepper be, and hereby is elected Senior Vice President of the Company, that Keith Swaby be, and hereby is elected Vice President and Secretary of the Company, that Martha B. Garrison be, and hereby is elected Vice President and Treasurer of the Company, that John Zimmerman be, and hereby is elected Assistant Secretary of the Company, that Laura Torres be, and hereby is elected Vice President and Controller of the Company, and that Michael Drifmeyer be, and hereby is elected Assistant Treasurer of the Company, each to serve subject to the Bylaws of the Company.

RESOLVED, FURTHER: That the form of stock certificate heretofore presented to each of the undersigned, bearing the legends appearing thereon, be, and the same hereby is, adopted for use by the Company, and that the Secretary of the Company is hereby instructed to cause the same to be inserted in the Minute Book of the Company.

RESOLVED, FURTHER: That JP Morgan Chase Bank (the "Bank") shall be a bank in which some or all of the funds of the Company may be deposited; and that each of the President, the Secretary and the Treasurer of the Company be, and hereby are, authorized and empowered to open and maintain accounts in the Bank in the name of the Company, and to cause to be deposited with the Bank, to the credit of the Company, any or all monies, checks, notes, drafts, acceptances or other evidences of indebtedness belonging to the Company; and that the Bank be, and hereby is authorized to make payment from the funds of the Company

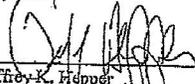
according to check or draft signed in accordance with the Company's signature card maintained with the Bank.

RESOLVED, FURTHER: That the sale and issuance of the shares of the Company's Common Stock listed below, for the aggregate consideration of One Thousand and NO/100 Dollars (\$1,000.00) and other good and valuable consideration, is hereby authorized and approved, and upon issuance of the certificates representing said shares and payment of such consideration to the Company, said shares shall be fully paid and non-assessable in all respects:

<u>Shareholder's Name</u>	<u>Number of Shares</u>
Vitol S.A., a Swiss corporation	1,000

RESOLVED, FURTHER: That any and all action taken in good faith by the officers and directors of the Company prior to the date hereof on behalf of the Company and in furtherance of the transactions contemplated by the foregoing resolutions are in all respects ratified, confirmed, and approved by the Company as its own act and deed, and shall be conclusively deemed to be such corporate act and deed for all purposes.

IN WITNESS WHEREOF, the undersigned members of the board of directors of the Company have set their hands this 25th day of October, 2006.



Jeffrey K. Hopper



Miguel A. Loya



Jacobus G. Stecken

