

February 16, 2001

INVITATIONS
by
EXXON MOBIL CORPORATION
to Bondowners to offer to sell for cash up to

\$327,840,000
aggregate principal amount
of the Bonds listed on the back cover

Exxon Mobil Corporation ("ExxonMobil") is inviting owners (including beneficial owners) ("Bondowners") of each series of bonds listed on the back cover (individually a "Series" and collectively the "Bonds") to offer to sell to ExxonMobil for cash all or part of their Bonds or beneficial ownership interests in the Bonds. The invitation with respect to a particular Series is referred to as an "Invitation."

A Bondowner may make a "Competitive Offer" to sell Bonds at a minimum offer price (an "Offer Price") specified by the Bondowner. Alternatively, a Bondowner may make a "Noncompetitive Offer" to sell Bonds without specifying an Offer Price. If ExxonMobil elects to purchase Bonds of a Series, ExxonMobil will determine a single purchase price (not including accrued interest) expressed in dollars per \$100 principal amount (a "Purchase Price") for that Series and will accept all Competitive Offers of Bonds of that Series specifying an Offer Price equal to or less than the Purchase Price for that Series. Subject to the exceptions described in the Invitations, ExxonMobil will also accept all Noncompetitive Offers of Bonds of that Series. All Bondowners of a Series whose offers are accepted by ExxonMobil will receive the same Purchase Price even if that price is higher than a Bondowner's Offer Price.

Offers made pursuant to an Invitation will generally be irrevocable, except that a Competitive Offer may be conditionally withdrawn if it is resubmitted with a lower Offer Price or as a Noncompetitive Offer. Noncompetitive Offers may also be withdrawn under certain limited circumstances.

Each Invitation to offer Bonds of a particular series will expire at 5:00 p.m., New York City time, on Friday, March 9, 2001, unless such Invitation is earlier terminated or extended (such date, the "Expiration Date" for such Invitation).

The Purchase Price of Bonds of a Series that ExxonMobil elects to purchase will be paid (subject to applicable withholding taxes) promptly after the Expiration Date for the Invitation for such Series (the date for each Series, its "Settlement Date"). It is expected that the Settlement Date for each Invitation will be March 16, 2001. Accrued interest on purchased Bonds through the day before the Settlement Date will also be paid on the Settlement Date.

ExxonMobil is not obligated to accept any offers of Bonds of any Series. ExxonMobil has the right to extend, terminate, or amend the terms of any Invitation. Each Invitation is conditioned upon, among other things, the issuance by an authorized issuer of a series of variable rate bonds to refund the purchased Bonds. Bonds will be returned unless purchased on or before March 30, 2001.

Neither ExxonMobil, the Dealer Manager, nor the Information Agent makes any recommendation to any Bondowner as to whether to offer or refrain from offering any Bonds; at what price or prices a Competitive Offer should be made; or whether a Noncompetitive Offer should be made.

To make an informed decision as to whether, and how, to offer Bonds, Bondowners must read the Invitations carefully and should consult their account executive or other financial advisor.

The Dealer Manager for the Invitations is:

Morgan Stanley Dean Witter

The Information Agent for the Invitations is:

**Bondholder Communications Group
30 Broad Street—46th Floor
New York, NY 10004**

Attention: Eileen Mahoney
Call Toll Free: (888) 385-BOND ((888) 385-2663)
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Web site: www.bondcom.com/exxonmobil

Saber Partners, LLC is financial advisor to ExxonMobil in connection with the Invitations

Institutional investors with questions about the Invitations should contact the Dealer Manager.
Individual investors and their brokers and account executives with questions about the Invitations should contact the Information Agent.

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INVITATIONS
by
EXXON MOBIL CORPORATION

1. Introduction

Exxon Mobil Corporation (“ExxonMobil”) invites the owners (including beneficial owners of bonds registered in the name of a broker, dealer, bank, trust company or other nominee, or held by such nominee or through The Depository Trust Company (“DTC”)) (the “Bondowners”) of each of the series of the bonds listed on the back cover of this document and identified by a particular CUSIP number (individually a “Series” and collectively the “Bonds”) to offer to sell to ExxonMobil for cash all or any part of their Bonds or beneficial ownership interests in the Bonds. This invitation with respect to a particular Series will be referred to as an “Invitation” and, collectively, with respect to all of the Bonds will be referred to as the “Invitations.” The Bonds were issued to fund projects for the benefit of ExxonMobil. The Invitations are contained in this document, including the cover page and the information regarding ExxonMobil attached hereto as Appendix A (the “Information Material”). Each Invitation will be considered separately and may be extended or terminated without regard to any other Invitation.

A Bondowner may make a “Competitive Offer” to sell Bonds at a minimum offer price (an “Offer Price”) specified by the Bondowner. Alternatively, a Bondowner may make a “Noncompetitive Offer” to sell Bonds without specifying an Offer Price. See Sections 3, 4 and 5. The purchase price (not including accrued interest) expressed in dollars per \$100 principal amount (a “Purchase Price”) for each Series will be determined by the “Modified Dutch Auction” procedure described in Section 10. ExxonMobil may decide to purchase some, all or none of the Bonds of a particular Series offered to ExxonMobil. See Section 9. All Bonds which ExxonMobil purchases pursuant to an Invitation will be cancelled.

Bonds of a Series that ExxonMobil elects to purchase as a result of an Invitation are expected to be paid for from the proceeds of a new series of variable rate bonds issued by an Issuer authorized to refund such Bonds (a “New Series of Bonds”), together with other available funds that ExxonMobil may decide to apply to such purchase.

The purpose of the Invitations is to give ExxonMobil the opportunity to achieve debt service savings by purchasing and retiring the Bonds, which are fixed rate bonds, at appropriate prices with the proceeds of the New Series of Bonds, which will initially bear interest at variable rates. ExxonMobil is under no obligation to purchase any Bond of a particular Series and will likely not purchase such Bonds unless the result is expected to produce a level of debt service savings which ExxonMobil deems appropriate. ExxonMobil will only issue the New Series of Bonds in an amount necessary to fund the principal amount of the purchase price of the Bonds of a particular Series.

Each Invitation will expire at 5:00 p.m. on March 9, 2001 or on such earlier or later date as ExxonMobil may determine for such Invitation (the “Expiration Date”). See Section 16.

Offers to sell Bonds received at ExxonMobil's ATOP Account or the respective Depository described below after the applicable Expiration Date may not be considered.

The Purchase Price of Bonds of a Series ExxonMobil decides to purchase will be paid (subject to applicable withholding tax) promptly after the Expiration Date for the Invitation for such Series (the date for each Series, its "Settlement Date"). Assuming that no Invitation is extended or terminated, it is expected that the Settlement Date for each Invitation will be March 16, 2001. **Accrued but unpaid interest on purchased Bonds through the day before the Settlement Date (the "Accrued Interest") will also be paid on the Settlement Date.**

Bonds which ExxonMobil does not purchase pursuant to the Invitations will be returned to the person or entity that offered these Bonds and will remain outstanding. ExxonMobil may from time to time acquire Bonds, otherwise than pursuant to the Invitations, through open market purchases, privately negotiated transactions, tender offers or otherwise, upon such terms and at such prices as ExxonMobil may determine, which may be more or less than the prices paid pursuant to the Invitations. ExxonMobil may also optionally redeem or defease any Bonds not purchased pursuant to the Invitations.

A Bondowner should ask its account executive at the financial institution that maintains the account in which its Bonds are held, or another financial advisor, for help in determining whether to offer Bonds; the principal amount of Bonds of any Series to be offered; whether Bonds should be offered with Competitive Offers and, if so, what the Offer Price(s) should be; or whether Bonds should be offered with Noncompetitive Offers. A Bondowner also should inquire as to whether the financial institution that holds its Bonds will charge a fee for submitting offers or if ExxonMobil purchases its offered Bonds. ExxonMobil, the Dealer Manager and the Information Agent will not charge any Bondowner for making an offer or if its offer is accepted.

The Dealer Manager for the Invitations is Morgan Stanley & Co. Incorporated (this firm, in its capacity as the Dealer Manager only, is referred to in the Invitations as the "Dealer Manager"). Institutional investors with questions about any Invitation should contact the Dealer Manager.

The Information Agent for the Invitations is Bondholder Communications Group. Individual investors and their brokers and account executives with questions about any Invitation should contact the Information Agent.

The Depository for the Rhode Island Industrial Facilities Corporation Series is Bankers Trust Company. The Depository for The Industrial Development Board of Mobil County Series is The Bank of New York.

Saber Partners, LLC is financial advisor to ExxonMobil in connection with the Invitations.

All times in the Invitations are New York City time.

2. Offers by Beneficial Owners or Registered Holder of Bonds; Information to the Market and Bondowners

All Bondowners who are not the registered owner of their Bonds and who are not DTC participants can only make offers to sell their Bonds through the financial institution which maintains the account in which their Bonds are held. Such Bondowners should use the Instruction Form attached hereto as Appendix B (the "Instruction Form") to give this instruction to such financial institution.

Bondowners who are the registered holder of Bonds in physical certificate form need to submit their Bonds and their offers to the Depository for the Bonds of the related Series identified below pursuant to the related Invitation and the appropriate accompanying Letter of Transmittal. Only Bondowners of the Series issued by the Rhode Island Industrial Facilities Corporation and The Industrial Development Board of Mobile County can be registered holders of physical certificates and according to the related Trustee's registration books, there is a very limited number of registered holders of physical certificates; virtually all of these Bonds are held by DTC. All other Series are book entry only.

See Section 7 for further information regarding transmission of offers.

ExxonMobil may give information about the Invitations to the market and Bondowners by delivery of the information to the following institutions: Business Wire, Bloomberg Financial Market Systems, Financial Information, Inc., DPC Data, Inc., Interactive Data, Standard & Poor's J.J. Kenny Municipal Repository and DTC and by posting information to www.bondcom.com/exxonmobil. These institutions and the internet site are called the "Information Services." Delivery by ExxonMobil of information to the Information Services will be deemed to constitute delivery of this information to each Bondowner. ExxonMobil, the Dealer Manager and the Information Agent have no obligation to insure that a Bondowner actually receives any information given to the Information Services. The Dealer Manager may contact individual Bondowners directly with respect to their participation.

A Bondowner who does not have continuous access to the Information Services should make appropriate arrangements with its account executive or financial advisor to ensure timely receipt of information made available concerning an Invitation.

3. Competitive Offers at a Minimum Offer Price

A Bondowner may make a Competitive Offer to sell its Bonds of a particular Series in any principal amount of \$5,000 or an integral multiple thereof at a minimum Offer Price of its choosing.

Each Competitive Offer must specify an Offer Price expressed in dollars per \$100 of the principal amount of the Bonds of the particular Series being offered. An Offer Price may contain no more than three numbers to the right of the decimal point. Any Offer Price containing more than three numbers to the right of the decimal point will be truncated to three numbers.

A Bondowner may offer portions of Bonds of a particular Series that it owns at different Offer Prices (or part with Offer Price(s) and part without an Offer Price as described in Section 4) so long as the aggregate amount of all of these offers does not exceed the principal amount of the Bonds of such Series owned by that Bondowner.

Bondowners must not include any amount representing Accrued Interest in an Offer Price for Bonds. ExxonMobil will add Accrued Interest to the Purchase Price to be paid on the Settlement Date.

If ExxonMobil elects to purchase Bonds of a Series, all Competitive Offers for that Series specifying a price equal to or less than the Purchase Price determined by ExxonMobil will be accepted at such Purchase Price. See Section 10.

4. Noncompetitive Offers without an Offer Price

A Bondowner may also make a Noncompetitive Offer to sell Bonds of a particular Series in a principal amount of \$5,000 or an integral multiple thereof by offering such Bonds without specifying an Offer Price.

If ExxonMobil elects to purchase Bonds of a Series for which both Noncompetitive Offers and Competitive Offers have been made, all Noncompetitive Offers for that Series will be accepted at the Purchase Price determined in accordance with the "Modified Dutch Auction" procedure described in Section 10. If ExxonMobil elects to purchase Bonds of a Series for which only Noncompetitive Offers have been made, or for which the Purchase Price determined as described in Section 10 is less than the lowest Offer Price specified by a Competitive Offer for such Series, ExxonMobil will accept Noncompetitive Offers at an announced Purchase Price as provided in Section 11.

5. Irrevocable Offers

All offers made pursuant to the Invitations will be irrevocable except as otherwise expressly provided in the Invitations. A Competitive Offer may be conditionally withdrawn if it is immediately replaced by a Competitive Offer for the same Bonds specifying a lower Offer Price or by a Noncompetitive Offer for such Bonds. Additionally, Noncompetitive Offers may be withdrawn under the very limited circumstances described in Section 11.

A withdrawn offer of a Bond must specify the name and account number of the Bondowner (i.e., the beneficial owner of the offered Bonds) whose offer is being withdrawn, the applicable CUSIP number, the principal amount previously offered and the DTC Voluntary Offer Instruction number for the offered Bonds for which the offer is being withdrawn. All questions as to the validity (including the time of receipt) of a withdrawal will be determined by ExxonMobil in its discretion and will be final, conclusive and binding.

6. Provisions Applicable to all Offers

An offer must include the CUSIP numbers of the Bonds offered and the principal amount of that Series being offered. An offer must also indicate whether Bonds are offered with a Competitive Offer and, if so, the Offer Price(s), or whether Bonds are offered with a Noncompetitive Offer. Any offer which does not specify an Offer Price with respect to any Bonds will be deemed to be a Noncompetitive Offer.

A Bondowner may only offer to sell Bonds it owns.

ExxonMobil, the Dealer Manager and the Information Agent are not responsible for making or transmitting any offer to sell Bonds or for any mistakes, errors or omissions in the making or transmission of any offer.

7. Transmission of Offers; DTC ATOP Account

(a) ExxonMobil will establish for each Series of Bonds an Automated Tender Offer Program account at DTC (each, an "ExxonMobil ATOP Account") for purposes of the related Invitations within three business days after the date of these Invitations. Offers to sell Bonds by beneficial owners may only be made to ExxonMobil through the applicable ExxonMobil ATOP Account. Any financial institution that is a participant in DTC may make a book-entry offer of the Bonds by causing DTC to transfer such Bonds into the applicable ExxonMobil ATOP Account in accordance with DTC's procedures. Concurrently with the delivery of Bonds through book-entry transfer into the applicable ExxonMobil ATOP Account, an Agent's Message (as defined below) in connection with such book entry transfer must be transmitted to and received by ExxonMobil by not later than 5:00 p.m. on the Expiration Date. The confirmation of a book-entry transfer into ExxonMobil's ATOP Account as described above is referred to herein as a "Book-Entry Confirmation."

The term "Agent's Message" means a message transmitted by DTC to, and received by, ExxonMobil and forming a part of the Book-Entry Confirmation which states that DTC has received an express acknowledgment from a participant in DTC described in such Agent's Message, stating the aggregate amount of Bonds which have been tendered by such participant pursuant to the applicable Invitation and to the effect that such participant agrees to be bound by the terms of the applicable Invitation. The name and account number of the beneficial owner of the Bonds being tendered must be included in the Agent's Message with respect to all tenders of \$500,000 or more of Bonds from a single Bondowner.

(b) The applicable Letter of Transmittal must be used to tender Bonds by a registered holder of a physical certificate for such Bonds. Separate Letters of Transmittal must be used to tender a Bond if a portion of such Bond is being offered at one price and another portion of such Bond is being offered at a different price or at no specified price. Additional copies of the Letter of Transmittal may be obtained either from the Internet at www.bondcom.com/exxonmobil or by calling the Information Agent at the telephone number given on the cover page.

8. Determinations as to Form and Validity of Offers; Right of Waiver and Rejection

ExxonMobil, in its discretion, will determine all questions as to the validity (including the time of receipt at the applicable ExxonMobil ATOP Account or Depository), form, eligibility and acceptance of any offers, ExxonMobil's determination will be final, conclusive and binding. ExxonMobil reserves the absolute right to reject any and all offers, whether or not they comply with the terms of the applicable Invitation.

ExxonMobil reserves the right to waive any irregularities or defects in any offer. ExxonMobil, the Depositories, the Dealer Manager and the Information Agent are not obligated to give notice of any defects or irregularities in offers and they will have no liability for failing to give this notice.

9. Determination of Amounts to be Purchased

After the applicable Expiration Date, ExxonMobil will determine the amount (if any) of the Bonds of a particular Series that it will purchase. This determination may be made on the basis of the timing and amount of debt service savings to ExxonMobil or on any other factors which ExxonMobil considers relevant. The Bonds that will be purchased will be indicated by CUSIP numbers and, with respect to certificated Bonds, the registration number of such Bonds. ExxonMobil has the right to purchase none, some or all of the Bonds of a particular Series offered.

10. Determination of Purchase Prices by "Modified Dutch Auction"

If ExxonMobil elects to purchase Bonds of a Series, ExxonMobil will determine a single Purchase Price of its choosing for that Series, which Purchase Price may or may not be within the range of Offer Prices for such Series. ExxonMobil will accept all Competitive Offers of Bonds of that Series specifying an Offer Price equal to or less than the Purchase Price determined for that Series. ExxonMobil will also accept all Noncompetitive Offers of Bonds of that Series unless the Purchase Price for that Series is less than the lowest Offer Price specified by a Competitive Offer for such Series. In that case, Noncompetitive Offers for such Series will be accepted as provided in Section 11 below.

All Bondowners of a Series whose offers are accepted by ExxonMobil will receive the same Purchase Price even if that price is higher than a Bondowner's Offer Price.

ExxonMobil is not obligated to accept any offers for any Series. The Purchase Price for one Series will likely differ from the Purchase Price for any other Series.

11. Special Procedures for Series With No Acceptable Competitive Offers

If ExxonMobil elects to purchase Bonds of a Series for which only Noncompetitive Offers have been made, or for which the Purchase Price determined as provided in Section 10 above is less than the lowest Offer Price specified by a Competitive Offer for such Series, ExxonMobil will announce the Purchase Price by notifying the Information Services on or about

1:00 p.m. on the business day after the Expiration Date for such Series. All Noncompetitive Offers to sell these Bonds will be accepted at the announced Purchase Price unless the offering Bondholders direct the financial institution that holds their Bonds to withdraw their original offer or they withdraw their offer with respect to Bonds as to which they are the registered owner. To be effective, a withdrawal of Bonds must be received at ExxonMobil's ATOP Account, or the Depository, as applicable, prior to 5:00 p.m. on the second business day following the applicable Expiration Date. **Any Bondowner who may be unable to receive and transmit this notice on a timely basis or to act on this right of withdrawal should make arrangements for someone else to act on its behalf.** ExxonMobil will accept for purchase at this Purchase Price all of the Bonds of such Series that are not properly withdrawn if any Bonds of such Series are purchased.

12. Acceptance of Offers Constitutes Irrevocable Agreement; Notice of Results

Acceptance by ExxonMobil of offers to sell Bonds will constitute an irrevocable agreement between the offering Bondowner to sell and ExxonMobil to purchase these Bonds, subject to the conditions and terms of the Invitations.

The acceptance by ExxonMobil of the Bonds of a particular Series initially offered will be deemed made when written notification is transmitted by ExxonMobil to the Information Services. Such notification will be made on or about 1:00 p.m. on the business day after the applicable Expiration Date. This notification will state (i) the principal amount of the Bonds of such Series and its CUSIP number that ExxonMobil has decided to accept for purchase, the Purchase Price (excluding Accrued Interest) for the Bonds of such Series and the resulting amount purchased, or (ii) that ExxonMobil has decided not to purchase any Bonds of such Series.

13. Settlement Date; Purchase of Bonds

The Settlement Date is the day on which Bonds of a particular Series accepted for purchase will be purchased and paid for at the applicable Purchase Price (subject to applicable withholding tax) and the Accrued Interest on such Bonds will also be paid. The Settlement Date for an Invitation is expected to occur promptly after the Expiration Date for such Series. Assuming no Invitation is extended or earlier terminated, the Settlement Date for each Series is expected to be on March 16, 2001. ExxonMobil may change the Settlement Date for a Series by giving notice to the Information Services prior to the change.

Payment by ExxonMobil for Bonds held at the ATOP Accounts will be made in immediately available funds by deposit with DTC of the aggregate Purchase Price (subject to applicable withholding tax) and Accrued Interest of such Bonds accepted for purchase. It is expected that, in accordance with DTC's standard procedures, DTC will transmit the aggregate purchase price (plus Accrued Interest) in immediately available funds to each of its participant financial institutions holding the Bonds accepted for purchase on behalf of Bondowners for delivery to the Bondowners.

Payment by ExxonMobil for Bonds submitted to a Depositary will be made in immediately available funds by deposit of the Purchase Price and Accrued Interest for such Bonds with such Depositary. The Depositary will act as agent for the Bondowners for the purpose of receiving payment from ExxonMobil and transmitting payment to the tendering Bondowners. Payment of the Purchase Price (subject to applicable withholding tax) and Accrued Interest by the respective Depositary will be made on the Settlement Date either by check payable to the Bondowners whose Bonds have been accepted for purchase (unless a different payee is indicated under the Special Payment Instructions in the Letter of Transmittal) or by wire transfer pursuant to the Special Wire Instructions in the Letter of Transmittal.

ExxonMobil, the Dealer Manager and the Information Agent have no responsibility or liability for the distribution of the Purchase Prices or Accrued Interest to the Bondowners, or for when such distribution is made.

14. Purchase Funds

The funds to purchase Bonds accepted for purchase are expected to be provided by ExxonMobil from the proceeds of the New Series of Bonds and will also include any other funds of ExxonMobil that ExxonMobil may decide to apply to the purchase of these Bonds.

15. Conditions to Purchase

ExxonMobil will not be required to purchase any Bonds of a Series it has accepted for purchase, and will incur no liability as a result, if, before payment for these Bonds:

(a) Litigation or another proceeding is pending or threatened which ExxonMobil believes may, directly or indirectly, have an adverse impact on the Invitation or the expected benefits of the Invitation to ExxonMobil, or the Bondowners of these Bonds.

(b) A war, national emergency, banking moratorium, suspension of payments by banks, a general suspension of trading by the New York Stock Exchange or a limitation of prices on the New York Stock Exchange exists and ExxonMobil believes this fact makes it inadvisable to proceed with the purchase of these Bonds.

(c) A material change in the business or affairs of ExxonMobil has occurred which ExxonMobil believes makes it inadvisable to proceed with the purchase of these Bonds.

(d) The New Series of Bonds with respect to such Series shall not have been issued.

These conditions are for the sole benefit of ExxonMobil. They may be asserted by ExxonMobil regardless of the circumstances giving rise to any of these conditions or may be waived by ExxonMobil in whole or in part at any time and from time to time in its discretion. The failure by ExxonMobil at any time to exercise any of these rights will not be deemed a waiver of any of these rights, and the waiver of these rights with respect to particular facts and other circumstances will not be deemed a waiver of these rights with respect to any other facts and circumstances. Each of these rights will be deemed an

ongoing right of ExxonMobil which may be asserted at any time and from time to time. Any determination by ExxonMobil concerning the events described in this Section will be final and binding upon all parties. If, prior to the time of payment for any Bonds, any of the events described happens, ExxonMobil will have the absolute right to cancel its obligations to purchase Bonds without any liability to any Bondowner or any other person.

16. Extension, Termination and Amendment of Invitation; Changes to Terms

ExxonMobil has the right to extend the Invitation for a particular Series. Notice of an extension of the applicable Expiration Date will be given to the Information Services by 9:00 a.m. on the first business day following the then current Expiration Date for such Series and will be effective when this notice is given.

ExxonMobil also has the right to terminate the Invitation for a particular Series at any time by giving notice to the Information Services of this termination. The termination will be effective at the time specified in this notice; provided that such notice can only become effective before the date of the notice of the acceptance of offers for that Series is given pursuant to Section 12 hereof.

ExxonMobil also has the right to amend or waive the terms of the Invitation for a particular Series in any respect and at any time by giving notice to the Information Services of this amendment or waiver. This amendment or waiver will be effective at the time specified in this notice; provided that such notice can only become effective before the date on which the notice of the acceptance of offers for that Series is given pursuant to Section 12 hereof.

Notice of any extension, termination or material amendment of an Invitation will be given to the Information Services. In addition, ExxonMobil may disseminate additional Invitation Material but, ExxonMobil assumes no duty to update or correct any information previously provided.

No extension, termination or amendment of an Invitation (or waiver of any terms of such Invitation) will (i) change ExxonMobil's right to decline to purchase any Bonds without liability or (ii) give rise to any liability of ExxonMobil, the Dealer Manager or the Information Agent to any Bondowner or any other person.

17. Certain Federal Income Tax Consequences

ExxonMobil has been advised that sales by Bondowners pursuant to an Invitation will be transactions on which gain or loss is recognized for federal income tax purposes. Under current federal law, in the case of an individual or corporate taxpayer who holds Bonds as capital assets (other than taxpayers that are subject to special tax treatment, such as banks and certain other financial institutions), and except as otherwise described below, any such gain or loss will be characterized as a capital gain or loss. The amount of such gain or loss is equal to the difference between:

- the amount received by the taxpayer in exchange for the purchase of the Bonds (less the amount attributable to accrued and unpaid interest, as discussed below), and
- the adjusted tax basis of the Bonds at the time of the sale.

The adjusted tax basis of the Bonds generally will equal the original cost of the Bonds:

- increased by
 - ◆ any original issue discount the taxpayer is required to accrue and
 - ◆ any market discount the taxpayer has previously taken into income and
- decreased by the required amortization of any amortizable bond premium.

In order for any such gain to be a long-term capital gain, the taxpayer must have held the Bonds for more than one year. In general, long-term capital gains may be eligible for a maximum income tax rate of 20% for individual taxpayers, although no preferential rate is available for corporations. Capital losses can only be used to offset capital gains, plus, in the case of individual taxpayers, \$3,000.

Amounts received on the sale of the Bonds attributable to interest accrued (but not paid) from the last interest payment date, and accrued original issue discount (if any), will be treated as interest on the Bonds for federal income tax purposes.

If an offering Bondowner acquired Bonds at a price that was less than their “adjusted issue price” (generally, original issue price plus accrued original issue discount (if any)), any gain recognized on the sale of the Bonds, to the extent of the accrued “market discount” on the date of sale, will be treated as ordinary income rather than capital gain. The “market discount” on the Bonds is the excess of the adjusted issue price of the Bonds over the price at which the holder originally acquired the Bonds. Market discount will be treated as accruing either ratably over the period from the date of the Bondowner’s acquisition of the Bonds to the Bonds’ maturity date or, at the election of the Bondowner, on a constant interest rate basis.

Bonds purchased, whether at original issuance or otherwise, for an amount greater than their principal amount payable at maturity (or, in some cases, at their earlier call date) (“Premium Bonds”) will be treated as having amortizable bond premium. No deduction is allowable for the amortizable bond premium in the case of bonds the interest on which is excluded from gross income for federal income tax purposes. However, a Bondowner’s tax basis in the Premium Bonds will be reduced by the amount of amortizable bond premium properly allocable to such Bondowner. Bondowners of Premium Bonds should consult their own tax advisors with respect to the proper treatment of amortizable bond premium in their particular circumstances.

Amounts paid to Bondowners offering Bonds for purchase may be subject to a withholding of tax at a rate of 31% (“backup withholding”) by reason of events specified in Section 3406 of the Internal Revenue Code and Treasury regulations thereunder. Backup withholding may also apply to Bondowners who are otherwise exempt from such withholding if they fail to properly document their status as exempt recipients.

This federal income tax discussion is included for general information only and should not be construed as a tax opinion or tax advice to Bondowners. Such discussion does not purport to deal with all aspects of federal income taxation that may be relevant to particular Bondowners (e.g., a foreign person, bank, thrift institution, personal holding company, tax-exempt organization, regulated investment company, insurance company, or other broker or dealer in securities or currencies). In addition to federal tax consequences, the sale of the Bonds may be treated as a taxable event for state, local and foreign tax purposes. Bondowners should not rely upon such discussion and are urged to consult their own tax advisers to determine the particular federal, state or local tax consequences of offers or sales made by them pursuant to an Invitation, including the effect of possible changes in the tax laws.

18. Return of Bonds Not Purchased

ExxonMobil will instruct DTC to return to the offering institutions those Bonds held at ATOP Accounts and each Depository to return to the offering party those Bonds that were offered to it but were not accepted for purchase by ExxonMobil pursuant to Section 12 or any Bonds not purchased by March 30, 2001. ExxonMobil, the Dealer Manager and the Information Agent are not responsible or liable for the return of Bonds to these offering owners or institutions or to their beneficial owners or for when such Bonds are returned.

19. Solicitation Fees; Eligible Institutions are not Agents

ExxonMobil will pay to any commercial bank or trust company having an office, branch or agency in the United States, and any firm which is a member of a registered national securities exchange or of the National Association of Securities Dealers, Inc. (an “Eligible Institution”), a solicitation fee of \$4.00 per \$1,000 of up to the first \$250,000 aggregate par amount of Bonds of each of this Eligible Institution’s retail customers solicited to submit offers of Bonds that are purchased pursuant to the Invitations. A retail customer is an individual which manages its own investments or an individual whose investments are managed by an investment manager or a bank trust department that holds the investments of that individual in a separate account in the name of that individual. No solicitation fee will be paid on requests for which the Solicitation Fee Payment Request Form was incomplete or incorrectly executed. **Eligible Institutions must submit to the Information Agent requests for payment of solicitation fees on a Solicitation Fee Payment Request Form no later than 5:00 p.m. on the tenth business day following the Expiration Date. No solicitation fee will be paid on requests received after this time.**

No Eligible Institution is the agent of ExxonMobil for the Invitations.

20. Reimbursement of Financial Institution Expenses

ExxonMobil will reimburse financial institutions their reasonable out-of-pocket expenses incurred in forwarding this Invitation and related documents by first-class mail to the Bondowners whose Bonds they hold, and in handling and forwarding offers to purchase these Bonds. This reimbursement will be at the amounts established by the New York Stock Exchange. **Requests for reimbursement of out-of-pocket expenses must be received by the Information Agent no later than 5:00 p.m. on the tenth business day following the Expiration Date. No reimbursement will be made on requests received after this time.**

21. Dealer Manager's Fees and Expenses

ExxonMobil will pay the Dealer Manager a fee for each Bond purchased pursuant to the Invitations. In addition, ExxonMobil will pay the Dealer Manager its reasonable out-of-pocket costs and expenses relating to the Invitations. ExxonMobil has also agreed to indemnify the Dealer Manager against certain liabilities relating to the Invitations.

22. Information Material

Certain information with respect to ExxonMobil is attached as Appendix A for use in connection with the Invitations.

23. Market for Bonds

The Bonds are not listed on any securities exchange nor actively traded in any market known to ExxonMobil. ExxonMobil is unable to provide current market prices for the Bonds. It is recommended that Bondowners consult their brokers for information concerning the liquidity of, and the prices which may be obtainable for, their Bonds. Any purchases of Bonds by ExxonMobil pursuant to an Invitation will reduce the amount of Bonds available to trade publicly, which could adversely affect the liquidity and market value of the Bonds that are not tendered and purchased.

24. Miscellaneous

The Invitations are not being made to, and offers will not be accepted from or on behalf of, Bondowners in any jurisdiction in which an Invitation or the acceptance thereof would not be in compliance with the laws of such jurisdiction. In those jurisdictions whose laws require an Invitation to be made through a licensed or registered broker or dealer, the Invitation is being made on behalf of ExxonMobil by the Dealer Manager.

Reference in the Invitations to the Dealer Manager is to Morgan Stanley Dean Witter only in its capacity as the Dealer Manager.

No one has been authorized by ExxonMobil, the Dealer Manager or the Information Agent to recommend to any Bondowners whether to offer Bonds pursuant to an Invitation; at what price or prices a Competitive Offer should be made; or whether a Noncompetitive

Offer should be made. No one has been authorized to give any information or to make any representation in connection with the Invitations other than those contained in the Invitations. Any recommendation, information and representations given or made cannot be relied upon as having been authorized by ExxonMobil, the Dealer Manager or the Information Agent.

ExxonMobil, the Dealer Manager and the Information Agent do not recommend to any Bondowner whether to offer Bonds; at what price or prices a Competitive Offer should be made; or whether a Noncompetitive Offer should be made. Each Bondowner must make these decisions and should read the Invitations and consult with its account executive or other financial advisor in making these decisions.

APPENDIX A

EXXON MOBIL CORPORATION

Exxon Mobil Corporation (“ExxonMobil”), formerly named Exxon Corporation was incorporated in the State of New Jersey in 1882. Its principal executive offices are located at 5959 Las Colinas Boulevard, Irving, Texas 75039-2298 (telephone: (972) 444-1000).

Divisions and affiliated companies of ExxonMobil operate or market products in the United States and over 200 other countries. Their principal business is energy, involving exploration for, and production of, crude oil and natural gas, manufacturing of petroleum products and transportation and sale of crude oil, natural gas and petroleum products. ExxonMobil is a major manufacturer and marketer of basic petrochemicals, including olefins, aromatics, polyethylene and polypropylene plastics and a wide variety of specialty products. ExxonMobil is engaged in exploration for, and mining and sale of, coal, copper and other minerals. ExxonMobil also has an interest in electric power generation facilities. Affiliates of ExxonMobil conduct extensive research programs in support of these businesses.

AVAILABLE INFORMATION

ExxonMobil is subject to the informational requirements of the Securities Exchange Act of 1934 (the “Exchange Act”) and, in accordance therewith, files reports, proxy statements and other information with the Securities and Exchange Commission (the “Commission”). Such reports, proxy statements and other information can be inspected and copied at the public reference facilities maintained by the Commission at 450 Fifth Street, N.W., Washington, D.C. and at its regional offices at Suite 1300, 7 World Trade Center, New York, New York and 14th Floor, 500 West Madison Street, Chicago, Illinois. Copies of such material can also be obtained from the Public Reference Section of the Commission, 450 Fifth Street, N.W., Washington, D.C. 20549, at prescribed rates. Such reports, proxy statements and other information can also be inspected at the offices of the New York Stock Exchange, Inc., 20 Broad Street, New York, New York 10005, on which exchange certain of ExxonMobil’s securities are listed. The SEC also maintains a web site at <http://www.sec.gov> that contains material filed by ExxonMobil.

APPENDIX B

FAX →

SEND TO:

FAX

(your Custodian, Broker, Dealer, Bank, Trust Company or Other Nominee/Participant in DTC)

FROM:

PHONE

Bondowners' "Instruction Form" for ExxonMobil Invitations

For Beneficial Owners To Send To Their Custodian/Nominee (DTC Participant)

Regarding my holdings of (indicate Issuer and Series):

The undersigned acknowledge(s) receipt of the Invitations by Exxon Mobil Corporation dated February 16, 2001 (the "Invitations") to Bondowners to offer to sell for cash any and all of their holdings of the Series of Bonds listed therein.

This will instruct you (as my custodian) to offer the amount of Bonds indicated below held by you in "Street Name" or through DTC for my account, upon the terms and subject to the conditions set forth in the Invitations and under the pricing terms indicated below. (NOTE TO BENEFICIAL OWNERS: PLEASE COMPLETE ALL STEPS AND SUBMIT ONE FORM FOR EACH OFFER AND SERIES OF BONDS OWNED.)

STEP 1

CUSIP number for Bonds to be offered (see back page of Invitations)

STEP 2

Amount of my Bonds to be offered: *\$

STEP 3

Offer my Bonds as follows (Check ONE of the following boxes.)

- NONCOMPETITIVE OFFER. Check here if you want to offer your Bonds without specifying an Offer Price (see Section 4 of the Invitations).
COMPETITIVE OFFER. Check here if you want to offer Bonds at a minimum (i.e., not less than) Offer Price (excluding Accrued Interest) (see Section 3 of the Invitations).
\$ per \$100 principal amount of tendered Bonds is my minimum Offer Price.

STEP 4

(Print) Name of Beneficial Owner(s)

STEP 5

(Print) Name of Authorized Signature

X Sign Here

STEP 6

Dated: / /2001

STEP 7

Phone Address(es) Zip Code

STEP 8

DELIVER THIS SHEET IMMEDIATELY (BY FAX OR OTHERWISE) TO YOUR CUSTODIAN (e.g., YOUR BROKER, DEALER, BANK, TRUST COMPANY OR OTHER NOMINEE/PARTICIPANT IN DTC).

*Unless otherwise indicated, it will be assumed that all your Bonds held by the custodian for your account are to be offered. INSTITUTIONAL INVESTORS WITH QUESTIONS SHOULD CONTACT MORGAN STANLEY DEAN WITTER AS DEALER MANAGER 800-762-8950 EXT. 28027. INDIVIDUAL INVESTORS AND THEIR BROKERS AND ACCOUNT EXECUTIVES WITH QUESTIONS SHOULD CONTACT BONDHOLDER COMMUNICATIONS GROUP AS INFORMATION AGENT 888-385-BOND OR 888-385-2663.

BONDS SUBJECT TO INVITATIONS

Issuer	Name of Bonds	Dated Date	Maturity	Par Amount Outstanding	Interest Rate	CUSIP
California Pollution Control Financing Authority	Exempt Facilities Revenue Bonds, Series 1996 (Mobil Oil Corporation Project)	Dec. 1, 1996	Dec. 1, 2029	\$46,500,000	5.500%	13053WAA6
Gulf Coast Industrial Development Authority	Pollution Control Revenue Bonds, Series 1997 (Mobil Oil Corporation Project)	July 1, 1997	July 1, 2007	\$11,500,000	4.950%	40221EAB4
Lower Neches Valley Authority Industrial Development Corporation	Pollution Control Refunding Revenue Bonds, Series 1993 (NRTC Project)	Nov. 1, 1993	Nov. 1, 2028	\$ 5,675,000	5.350%	548346AC9
	Pollution Control Revenue Bonds, Series 1994 (Neches River Treatment Corporation Project)	Feb. 1, 1994	Feb. 1, 2029	\$11,200,000	5.650%	548346AD7
	Sewage Facilities Revenue Bonds, Series 1995 (Mobil Oil Refining Corporation Project)	March 1, 1995	March 1, 2030	\$86,000,000	6.400%	54834NAA6
	Exempt Facilities Revenue Bonds, Series 1996 (Mobil Oil Refining Corporation Project)	April 1, 1996	April 1, 2026	\$25,000,000	6.350%	548344AA8
	Refunding Revenue Bonds, Series 1997 (Mobil Oil Refining Corporation Project)	May 1, 1997	May 1, 2022	\$33,000,000	5.800%	548351AA3
	Refunding Revenue Bonds, Series 1998 (Mobil Oil Refining Corporation Project)	March 1, 1998	March 1, 2033	\$25,000,000	5.550%	548351AB1
	The Industrial Development Board of Mobile County	Pollution Control Revenue Bonds (Mobil Project) Series 1984	Dec. 11, 1984	Dec. 1, 2014	\$12,000,000	6.000%
Rhode Island Industrial Facilities Corporation	Marine Terminal Revenue Bonds (Mobil Oil Refining Corporation Project) Series 1984	Nov. 21, 1984	Nov. 1, 2014	\$15,400,000	6.000%	762279AA5
City of Valdez, Alaska	Marine Terminal Revenue Refunding Bonds, Series 1993 (Mobil Alaska Pipeline Company Project)	Nov. 1, 1993	Nov. 1, 2028	\$29,750,000	5.750%	919061DQ1
The County of Will, Illinois	Exempt Facilities Revenue Bonds, Series 1996 (Mobil Oil Refining Corporation Project)	April 1, 1996	April 1, 2026	\$14,185,000	6.400%	968660AA8
	Exempt Facilities Revenue Bonds, Series 1997 (Mobil Oil Refining Corporation Project)	February 15, 1997	Feb. 1, 2027	\$12,630,000	6.000%	96866EAA8