

RECORDATION NO. W-111 FILED

JUL 31 '09 -10 4 4 AM

SURFACE TRANSPORTATION BOARD

ALVORD AND ALVORD
ATTORNEYS AT LAW
1050 SEVENTEENTH STREET, N.W.
SUITE 301

WASHINGTON, D.C.

20036

(202) 393-2266

FAX (202) 393-2156

E-MAIL alvordlaw@aol.com

ELIAS C. ALVORD (1942)
ELLSWORTH C. ALVORD (1964)

OF COUNSEL
URBAN A. LESTER

July 31, 2009

Anne K. Quinlan, Esq.
Acting Secretary
Surface Transportation Board
395 "E" Street, S.W.
Washington, D.C. 20423-0001

Dear Ms. Quinlan:

Enclosed for recordation pursuant to the provisions of 49 U.S.C. Section 11301(a) are two (2) copies of a Memorandum of Bareboat Charter Agreement, dated as of July 31, 2009, a primary document as defined in the Board's Rules for the Recordation of Documents.

The names and addresses of the parties to the enclosed document are:

Owner: PNC Equipment Finance, L.L.C.
Two PNC Plaza
620 Liberty Square Avenue
Pittsburgh, Pennsylvania 15265

Charterer: SCF Waxler Marine LLC
9800 Centre Pkwy
Houston, TX 77036

Anne K. Quinlan, Esq.
July 31, 2009
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A description of the railroad equipment covered by the enclosed document is:

6 Vessels: Angela K 611908, Laurie S. Johnston 626092, Deana Ann 624968, Jennie K 664965, Thomas K 645394 and Susan K 648357.

A short summary of the document to appear in the index is:

Memorandum of Bareboat Charter Agreement.

Also enclosed is a check in the amount of \$41.00 payable to the order of the Surface Transportation Board covering the required recordation fee.

Kindly return stamped copies of the enclosed document to the undersigned.

Very truly yours,



Robert W. Alvord

RWA/sem
Enclosures

MEMORANDUM OF BAREBOAT CHARTER AGREEMENT

between

PNC EQUIPMENT FINANCE, LLC,

("OWNER")

and

SCF WAXLER MARINE LLC

("CHARTERER")

July 31, 2009

Filed with the Surface Transportation Board pursuant to
49 U.S.C. §11301 on _____, 2009, at _____
Recordation Number _____

JUL 31 '09 -10 4 4 AM

MEMORANDUM OF BAREBOAT CHARTER AGREEMENT

SURFACE TRANSPORTATION BOARD

This Memorandum of a Bareboat Charter Agreement is made and entered into as of July 31, 2009, by and between PNC Equipment Finance, LLC, a Delaware limited liability company ("Owner") and SCF Waxler Marine LLC, a Delaware limited liability company ("Charterer").

WITNESSETH:

1. Pursuant to a Bareboat Charter Agreement dated July 31, 2009 ("Bareboat Charter"), Owner has agreed to furnish to Charterer, and the Charterer has agreed to lease from Owner, six (6) U.S. flag vessels, as identified on Schedule I attached hereto.

2. The Bareboat Charter shall be effective as of the date first set forth hereinabove and shall be subject to the Charter Term, as defined in the Bareboat Charter.

[SIGNATURE PAGE FOLLOWS]

IN WITNESS WHEREOF, the parties hereto have caused this instrument to be signed and sealed by their respective corporate officers as of the date and year first above written.

CHARTERER:

SCF WAXLER MARINE LLC

By Alice N. Gran

STATE OF FLORIDA)
) ss.
COUNTY OF BROWARD)

On this 31 day of July, 2009, before me personally appeared Alice N. Gran, to me personally known, who being by me duly sworn, says that she is the Vice President of SCF WAXLER MARINE LLC, a Delaware limited liability company, that the foregoing instrument was signed on behalf of said company, and she acknowledged that the execution of the said instrument was her free act and deed.



Susan K. Smith
NOTARY PUBLIC
My commission expires: 8-10-11

SCHEDULE 1

Vessel subject to Bareboat Charter Agreement dated July 31, 2009 between PNC Equipment Finance, LLC, as Owner, and SCF Waxler Marine LLC, as Charterer.

VESSEL	OFFICIAL NUMBER
Angela K	611908
Laurie S. Johnston	626092
Deana Ann	624968
Jennie K	664965
Thomas K	645394
Susan K	648357

and all equipment located onboard or used in connection with the above described vessels, the whole of the vessels, together with her boilers, engines, generators, air compressors, cranes, machinery, masts, spars, riggings, boats, anchors, cable, chains, tackle, tools, pumps and pumping equipment, communication equipment, apparel, furniture, furnishings, fittings, spare parts, stores, and all other appurtenances thereunto appertaining or belonging, whether now owned or hereafter acquired, whether or board or not, and all additions, renewals and replacements hereafter made in or to the vessels, and proceeds thereof.

CERTIFICATION

I, Robert W. Alvord, attorney licensed to practice in the State of New York and the District of Columbia, do hereby certify under penalty of perjury that I have compared the attached copy with the original thereof and have found the copy to be complete and identical in all respects to the original document.

Dated: 7/31/09



Robert W. Alvord