

Lugenbuhl

LUGENBUHL, WHEATON, PECK, RANKIN & HUBBARD

A LAW CORPORATION

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Nathan Horner

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December 30, 2014

RECORDATION NO. W157 FILED

DEC 31 74 -5 19 PM

SURFACE TRANSPORTATION BOARD

Via Federal Express

Surface Transportation Board
395 E Street, SW
Washington, D.C. 20024

Dear Sir or Madam:

We represent Banc of America Leasing & Capital, LLC, the owner and lessor of the vessel described below, which has been chartered to Global Marine Transportation, Inc., as lessee/charterer. I have enclosed two original copies of a Memorandum of Bareboat Charter, dated October 1, 2014, a primary document, to be recorded pursuant to 49 U.S.C. §11301 and 49 C.F.R. §1177 et seq.

The names and addresses of the parties to the document are as follows:

Lessor/Owner:

Banc of America Leasing & Capital, LLC
2059 Northlake Parkway, 3 North
Tucker, Georgia 30084

Lessee/Charterer:

Global Marine Transportation, Inc.
1711 13th Avenue SW
Seattle, Washington 98134

A description of the equipment covered by the charter evidenced by the document follows:

The bareboat charter covers the vessel GLOBAL PILOT, Official Number 1255038, a 206 ft., United States documented tank barge, together with all machinery, masts, anchors, cables, chains, rigging, tackle, apparel, winches, capstans, outfit, tools, pumps, fittings, navigation and communications equipment, computers, stores, spare and replacement parts, and all other appurtenances

thereto appertaining or belonging, and all inventory and equipment related thereto, whether now owned or hereafter acquired, whether on board or not on board, and also any and all additions, improvements and replacements thereto, or any part thereof, and all cash and non-cash proceeds thereof.

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

Bareboat Charter Agreement between Banc of America Leasing & Capital, LLC, a Delaware limited liability company, with offices at 2059 Northlake Parkway, 3 North, Tucker, Georgia 30084, as Owner, and Global Marine Transportation, Inc., a Delaware corporation, with offices at 1711 13th Ave. SW, Seattle, Washington 98134, as Charterer, dated October 1, 2014, and Schedule 1 thereto, covering the vessel GLOBAL PILOT, Official Number 1255038, together with all machinery, masts, anchors, cables, chains, rigging, tackle, apparel, winches, capstans, outfit, tools, pumps, fittings, navigation and communications equipment, computers, stores, spare and replacement parts, and all other appurtenances thereto appertaining or belonging, and all inventory and equipment related thereto, whether now owned or hereafter acquired, whether on board or not on board, and also any and all additions, improvements and replacements thereto, or any part thereof, and all cash and non-cash proceeds thereof.

I have enclosed our check in the amount of \$43 to cover the filing fee. Please return a filed copy of the enclosed Memorandum of Bareboat Charter Party to the undersigned at the address stated above.

Very truly yours,



Nathan P. Horner

RECORDATION NO. W157 FILED

DEC 31 '14 -5 19 PM

SURFACE TRANSPORTATION BOARD

MEMORANDUM OF BAREBOAT CHARTER

between

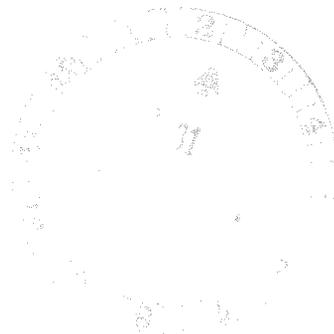
BANC OF AMERICA LEASING & CAPITAL, LLC
("OWNER")

and

GLOBAL MARINE TRANSPORTATION INC.
("CHARTERER")

October 1, 2014

Filed with the Surface Transportation Board pursuant to
49 U.S.C. §11301 on _____, 2014, at _____ a.m./p.m.
Watercraft Recordation Number _____



MEMORANDUM OF BAREBOAT CHARTER

THIS MEMORANDUM OF BAREBOAT CHARTER is made and entered into as of December ___, 2014, by and between **BANC OF AMERICA LEASING & CAPITAL, LLC**, a Delaware limited liability company, with offices 2059 Northlake Parkway, 3 North, Tucker, Georgia 30084 (hereinafter, together with its successors and assigns, "Owner"), and **GLOBAL MARINE TRANSPORTATION INC.**, a Delaware corporation, with offices at 1711 13th Ave. SW, Seattle, Washington 98134 ("Charterer").

WITNESSETH:

1. Owner and Charterer are parties to that certain Bareboat Charter Agreement dated as of October 1, 2014, as amended by that certain First Amendment to Bareboat Charter dated November 12, 2014 (as amended, the "Bareboat Charter").
2. Pursuant to the Bareboat Charter, Owner has agreed to let and demise to Charterer, and the Charterer has agreed to hire from Owner, one (1) United States documented, 206 ft., tank barge as identified on Schedule 1 attached hereto (hereinafter, the "Vessel").
3. The Bareboat Charter with respect to the Vessel became effective as of the date set forth in paragraph 1 above and shall be subject to a Term, as such term is defined in the Bareboat Charter.
4. This Memorandum may be executed in counterparts.

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

Owner:
BANC OF AMERICA LEASING & CAPITAL, LLC



By Gail C. Beall
Name: **Gail C. Beall**
Title: **Vice President**

Charterer:
GLOBAL MARINE TRANSPORTATION INC.

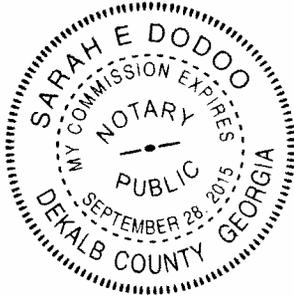
By Michael D. Curry
Name: Michael D. Curry
Title: Director, Marine Operations

ACKNOWLEDGEMENTS

STATE OF Georgia)
) ss.
COUNTY OF DeKalb)

On this 18th day of December, 2014, before me personally appeared Gail C Beall, to me personally known, who being by me duly sworn, says that she/he is a Vice President of BANC OF AMERICA LEASING & CAPITAL, LLC, a Delaware limited liability company, that the foregoing instrument was signed on behalf of said company by order of its Board of Directors, and he/she acknowledged that the execution of the said instrument was the free act and deed of said company.

IN WITNESS WHEREOF, I hereunto set my hand and official seal the day and year first above written.



[Signature]
NOTARY PUBLIC
Printed Name: Sarah Dodoo
My commission expires: 9-28-2015

STATE OF WA)
) ss.
COUNTY OF King)

On this 11 day of December, 2014, before me personally appeared MICHAEL D. CURRY, to me personally known, who being by me duly sworn, says that he/she is the DIRECTOR, MARINE OPERATIONS of GLOBAL MARINE TRANSPORTATION INC., a Delaware corporation, that the foregoing instrument was signed on behalf of said company by order of its Board of Directors, and he acknowledged that the execution of the said instrument was the free act and deed of said corporation.

IN WITNESS WHEREOF, I hereunto set my hand and official seal the day and year first above written.



[Signature]
NOTARY PUBLIC
Printed Name: ELIZABETH C. CRANDALL
My commission expires: 8-17-18

SCHEDULE 1

Vessel subject to Bareboat Charter Agreement dated October 1, 2014, as amended by that certain First Amendment to Bareboat Charter dated November 12, 2014, between Banc of America Leasing & Capital, LLC, as Owner, and Global Marine Transportation Inc., as Charterer:

VESSEL	OFFICIAL NUMBER
GLOBAL PILOT	1255038

together with all machinery, masts, anchors, cables, chains, rigging, tackle, apparel, winches, capstans, outfit, tools, pumps, fittings, navigation and communications equipment, computers, stores, spare and replacement parts, and all other appurtenances thereto appertaining or belonging, and all inventory and equipment related thereto, whether now owned or hereafter acquired, whether on board or not on board, and also any and all additions, improvements and replacements thereto, or any part thereof, and all cash and non-cash proceeds thereof.