

RECORDATION NO. W36-E FILED

MAY 11 '11 -3 10 PM

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)

May 11, 2011

Chief
Section of Administration
Office of Proceedings
Surface Transportation Board
395 E Street, S.W.
Washington, D.C. 20423

Dear Section Chief,

Enclosed for recordation pursuant to the provisions of 49 U.S.C. Section 11301(a) are two (2) copies of a Memorandum of Charter Termination, dated as of May 10, 2011, a secondary document as defined in the Board's Rules for the Recordation of Documents.

The enclosed document relates to the Charter Agreement and related documents previously filed with the Board under Recordation Number W36.

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

Owner: Cypress Barge Chartering, LLC
188 The Embarcadero, Suite 420
San Francisco, CA 94105

Chief
Section of Administration
May 11, 2011
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A description of the railroad equipment covered by the enclosed document
is:

3 oil barges: 7021 - 7023; and 2 hot oil barges: 7019 and 7020.

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

Memorandum of Charter Termination.

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,

A handwritten signature in black ink, appearing to read "Alvord", with a long horizontal flourish extending to the right.

Robert W. Alvord

RWA/sem
Enclosures

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MEMORANDUM OF CHARTER TERMINATION

SURFACE TRANSPORTATION BOARD

This Memorandum of Charter Termination (the "Memorandum") is made as of May 10, 2011, with reference to the Charter Agreement dated as of May 15, 1991, as supplemented by Charter Supplement No. 1 dated May 31, 1991, and as amended, restated, supplemented or otherwise modified from time to time thereafter (collectively, the "Charter Agreement"), between Cypress Barge Chartering, LLC, as successor in interest to Cargill Leasing Corporation ("Owner"), and Conoco Inc. ("Charterer").

1. Memoranda of the Charter Agreement were duly recorded with the Interstate Commerce Commission and its successor, the Surface Transportation Board, under Recordation Number W36.

2. Pursuant to Section 5(a) of the Charter Agreement, the Basic Term expired on August 28, 2009 (the "Termination Date") and the Charter Agreement with respect to the Vessels terminated on such Termination Date.

3. Pursuant to Section 5(b) of the Charter Agreement, the termination of the Charter Agreement shall not affect (i) such obligations or events which occur or conditions which exist at or prior the Termination Date and (ii) such obligations which by the express terms of the Charter Agreement survive termination.

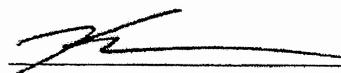
Capitalized Terms used herein but not defined in this Memorandum shall be given the meanings ascribed to them in the Charter Agreement unless the context indicates otherwise.

IN WITNESS WHEREOF, the undersigned has executed this Memorandum as of the date first set forth above.

OWNER:

Cypress Barge Chartering, LLC

By: Cypress Equipment Management Corporation IV, Its Manager

By: 

Name: Kenneth W. Park

Title: Vice President

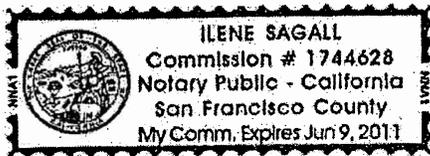
State of California

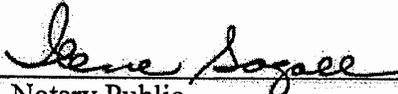
County of San Francisco

On May 10, 2011, before me, Ilene Sagall, a Notary Public, personally appeared Kenneth W. Park, who proved to me on the basis of satisfactory evidence to be the person(s) whose name(s) is/are subscribed to the within instrument, and acknowledged to me that he/~~she~~/they executed the same in his/~~her~~/their authorized capacity(ies), and that by his/~~her~~/their signature(s) on the instrument the person(s), or the entity upon behalf of which the person(s) acted, executed the instrument.

I certify under PENALTY OF PERJURY under the laws of the State of California that the foregoing paragraph is true and correct.

WITNESS my hand and official seal.




Notary Public

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: 5/11/11



Robert W. Alvord