

LUGENBUHL, WHEATON, PECK, RANKIN & HUBBARD
A LAW CORPORATION

27TH FLOOR, PAN-AMERICAN LIFE CENTER
601 POYDRAS STREET
NEW ORLEANS, LOUISIANA 70130

NATHAN P. HORNER



September 22, 2009

Via Federal Express
7969 6594 7813

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

Re: U.S. Bancorp Equipment Finance, Inc. – Charter to Ingram Barge Company
Our File 01830-09561

Dear Secretary:

We represent U. S. Bancorp Equipment Finance, Inc., the owner and lessor of the vessels described below, which have been chartered to Ingram Barge Company, as lessee/charterer. I have enclosed an original and one counterpart of a Memorandum of Bareboat Charter, dated September 15, 2009, 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

U. S. Bancorp Equipment Finance, Inc.
13010 S. W. 68th Parkway, Suite 100
Portland, Oregon 97223

Lessee/Charterer

Ingram Barge Company
4400 Harding Road
Nashville, Tennessee 37205

RECORDATION NO. W113 FILED
SEP 23 '09 11-48 AM
SURFACE TRANSPORTATION BOARD

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

The lease or bareboat charter covers fourteen (14) United States documented inland river hopper barges, IN071038, Official Number 1204165, IN071039, Official Number 1204166, IN071046, Official Number 1204173, IN071062, Official Number 1206791, IN071068, Official Number 1206797, IN075035, Official Number 1198147, IN075036, Official Number 1198149, IN075052, Official Number 1198168, IN075054, Official Number 1198171, IN075062, Official Number 1198181, IN075107, Official Number 1200833,

IN075112, Official Number 1200838, IN075115, Official Number 1200841, and IN075116, 1200842, together with all rigging and winches, and any and all improvements or replacements thereto, and all cash and non-cash proceeds thereof.

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

Lease or bareboat charter between U. S. Bancorp Equipment Finance, Inc., an Oregon corporation, whose address is 13010 S. W. 68th Parkway, Suite 100, Portland, Oregon 97223, as Owner and Lessor, and Ingram Barge Company, a Tennessee corporation, whose address is 4400 Harding Road, Nashville, Tennessee 37205, dated September 15, 2009, and covering the vessels, IN071038, Official Number 1204165, IN071039, Official Number 1204166, IN071046, Official Number 1204173, IN071062, Official Number 1206791, IN071068, Official Number 1206797, IN075035, Official Number 1198147, IN075036, Official Number 1198149, IN075052, Official Number 1198168, IN075054, Official Number 1198171, IN075062, Official Number 1198181, IN075107, Official Number 1200833, IN075112, Official Number 1200838, IN075115, Official Number 1200841, and IN075116, 1200842, each a United States documented inland river hopper barge, together with all rigging and winches, and any and all improvements or replacements thereto, and all cash and non-cash proceeds thereof.

I have enclosed our check in the amount of \$41.00 to cover the filing fee. Please return the original and any extra copies not needed by the Board for recordation to the undersigned at the address stated above.

Very truly yours,



Nathan P. Horner

RECORDATION NO. W113 FILED

SEP 23 '09

11-48 AM

SURFACE TRANSPORTATION BOARD

MEMORANDUM OF BAREBOAT CHARTER PARTY

between

U. S. BANCORP EQUIPMENT FINANCE, INC.
("OWNER")

and

INGRAM BARGE COMPANY
("CHARTERER")

September 15, 2009

Filed with the Surface Transportation Board pursuant to
49 U.S.C. §11301 on September ____, 2009, at ____ a.m./p.m.
Watercraft Recordation Number _____

MEMORANDUM OF BAREBOAT CHARTER

THIS MEMORANDUM OF BAREBOAT CHARTER is made and entered into as of September 15, 2009, by and between **U. S. BANCORP EQUIPMENT FINANCE, INC.**, an Oregon corporation, whose address is 13010 S. W. 68th Parkway, Suite 100, Portland, Oregon 97223 (hereinafter, together with its successors and assigns, "Owner"), and **INGRAM BARGE COMPANY**, a Tennessee corporation, whose address is 4400 Harding Road, Nashville, Tennessee 37205 ("Charterer").

WITNESSETH:

1. Owner and Charterer are parties to that certain Master Bareboat Charter Agreement and Schedule 002 thereto each dated as of September 15, 2009 (collectively, the "Bareboat Charter").

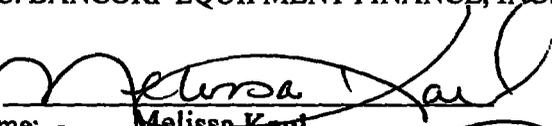
2. Pursuant to the Bareboat Charter, Owner has agreed to let and demise to Charterer, and the Charterer has agreed to hire from Owner, fourteen (14) United States documented inland river hopper barges as identified on Schedule 1 attached hereto (hereinafter, the "Vessels").

3. The Bareboat Charter with respect to the Vessels 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:
U. S. BANCORP EQUIPMENT FINANCE, INC.

By 
Name: Melissa Kaul
Title: Assistant Vice President

CHARTERER:
INGRAM BARGE COMPANY

By _____
Name: Jeffrey K. Belser
Title: Treasurer

MEMORANDUM OF BAREBOAT CHARTER

THIS MEMORANDUM OF BAREBOAT CHARTER is made and entered into as of September 15, 2009, by and between **U. S. BANCORP EQUIPMENT FINANCE, INC.**, an Oregon corporation, whose address is 13010 S. W. 68th Parkway, Suite 100, Portland, Oregon 97223 (hereinafter, together with its successors and assigns, "Owner"), and **INGRAM BARGE COMPANY**, a Tennessee corporation, whose address is 4400 Harding Road, Nashville, Tennessee 37205 ("Charterer").

WITNESSETH:

1. Owner and Charterer are parties to that certain Master Bareboat Charter Agreement and Schedule 002 thereto each dated as of September 15, 2009 (collectively, 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, fourteen (14) United States documented inland river hopper barges as identified on Schedule 1 attached hereto (hereinafter, the "Vessels").

3. The Bareboat Charter with respect to the Vessels 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:

U. S. BANCORP EQUIPMENT FINANCE, INC.

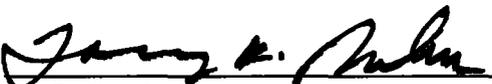
By _____

Name:

Title:

CHARTERER:

INGRAM BARGE COMPANY

By 

Name: Jeffrey K. Belser

Title: Treasurer

STATE OF OREGON)
) ss.
COUNTY OF Washington)

On this 15th day of September, 2009, before me personally appeared Melissa Kaul, to me personally known, who being by me duly sworn, says that ~~she~~ is the Asst. Vice President of U. S. BANCORP EQUIPMENT FINANCE, INC., an Oregon corporation, that the foregoing instrument was signed on behalf of said corporation 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 corporation.

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



Carri Bell
NOTARY PUBLIC
Printed Name: Carri Bell
My commission expires: 3-3-2011

STATE OF TENNESSEE)
) ss.
COUNTY OF DAVIDSON)

On this ___ day of September, 2009, before me personally appeared Jeffrey K. Belser, to me personally known, who being by me duly sworn, says that he is the Treasurer of INGRAM BARGE COMPANY, a Tennessee 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.

NOTARY PUBLIC
Printed Name: _____
My commission expires: _____

STATE OF OREGON)
) ss.
COUNTY OF _____)

On this ___ day of September, 2009, before me personally appeared _____, to me personally known, who being by me duly sworn, says that she/he is the _____ of U. S. BANCORP EQUIPMENT FINANCE, INC., an Oregon corporation, that the foregoing instrument was signed on behalf of said corporation 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 corporation.

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

NOTARY PUBLIC

Printed Name: _____

My commission expires: _____

STATE OF TENNESSEE)
) ss.
COUNTY OF DAVIDSON)

On this 15th day of September, 2009, before me personally appeared Jeffrey K. Belser, to me personally known, who being by me duly sworn, says that he is the Treasurer of INGRAM BARGE COMPANY, a Tennessee 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.

Nita M. Shoemaker
NOTARY PUBLIC

Printed Name: Nita M. Shoemaker

My commission expires: 7/3/2012



SCHEDULE 1

Vessels subject to Schedule 002 to that certain Master Bareboat Charter Agreement each dated September 15, 2009 between U. S. Bancorp Equipment Finance, Inc., as Owner, and Ingram Barge Company, as Charterer:

VESSEL	OFFICIAL NUMBER
IN071038	1204165
IN071039	1204166
IN071046	1204173
IN071062	1206791
IN071068	1206797
IN075035	1198147
IN075036	1198149
IN075052	1198168
IN075054	1198171
IN075062	1198181
IN075107	1200833
IN075112	1200838
IN075115	1200841
IN075116	1200842

together with all rigging and winches, and any and all improvements or replacements thereto, and all cash and non-cash proceeds thereof.