

MIDLAND ENTERPRISES INC.,
Owner

AND

THE OHIO RIVER COMPANY,
Charterer

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RECORDATION NO. W..... Filed & Recorded

MAY 14 1974 1 00 PM

INTERSTATE COMMERCE COMMISSION

SECOND SUPPLEMENT
Dated as of May 1, 1974

to

CHARTER AGREEMENT
Dated as of August 1, 1973

Certain moneys due and to become due under the Charter Agreement, as supplemented by that certain First Supplement thereto dated as of December 5, 1973 and as further supplemented hereby, have been assigned to Bankers Trust Company, as Trustee under an Indenture of First Preferred Ship Mortgage dated as of August 1, 1973.

SECOND SUPPLEMENT dated as of May 1, 1974 to CHARTER AGREEMENT dated as of August 1, 1973 between MIDLAND ENTERPRISES INC., a corporation duly organized and existing under and by virtue of the laws of the State of Delaware (hereinafter called "Owner"), and THE OHIO RIVER COMPANY, a corporation duly organized and existing under and by virtue of the laws of the State of West Virginia (hereinafter called "Charterer").

W I T N E S S E T H:

WHEREAS, Owner and Charterer have heretofore entered into a Charter Agreement dated as of August 1, 1973 providing for the charter by the Charterer of the vessels specified in Exhibit A to such Charter Agreement; and

WHEREAS, Owner and Charterer have heretofore entered into a First Supplement dated as of December 5, 1973 (herein called the "First Supplement") providing for the charter by Charterer under the above-specified Charter Agreement (herein called, as supplemented by the First Supplement, the "Charter") of the vessel specified in the First Supplement; and

WHEREAS, the following vessels have heretofore been delivered under the Charter, to wit:

River Barges OR 3220, OR 3301 through
OR 3380, inclusive, OR 3436 through
OR 3450, inclusive and River Towboat
M/V "Miss Nancy"; and

WHEREAS, Charterer desires to charter those certain
river barges hereinafter described; and

WHEREAS, Charterer advertised a request for bids
for such river barges; and

WHEREAS, Owner's bid with respect to such river
barges was accepted by Charterer; and

WHEREAS, Owner and Charterer wish to supplement
and amend the Charter in the manner hereinafter provided;

NOW, THEREFORE, THIS SUPPLEMENT WITNESSETH, that
in consideration of the premises:

1. (a) Owner agrees to let and demise, and
Charterer agrees to charter, under the Charter, the following
additional vessels, to wit:

6 jumbo size steel open hopper river
barges OR 4428 through OR 4433, inclu-
sive.

(b) Owner and Charterer agree that barges
OR 3482 through OR 3485 specified in Exhibit A to the above-
specified Charter Agreement shall not be chartered by
Charterer from Owner under the Charter.

(c) Owner and Charterer agree that the 30 barges OR 4381 through OR 4410, inclusive, specified in Exhibit A to the above-specified Charter Agreement as jumbo size steel open hopper river barges have been changed to jumbo size steel covered hopper river barges.

(d) Section 4 of the Charter is hereby deleted in its entirety and a new Section 4 is hereby inserted in place thereof, such new Section 4 to be and read as follows:

"4. The Charter hire under this Charter shall be \$2,119,000 a year payable by the Charterer in semi-annual installments as follows: \$660,000 on or before January 26 of each of the years 1974 through 1993 and an additional \$1,459,000 on or before July 26 of each of the years 1974 through 1993. Such payments shall be made at the office of Owner, 1400 Provident Tower, Cincinnati, Ohio, or at such other place or places as Owner shall hereafter designate in writing to Charterer."

(e) Exhibit A to the above-specified Charter Agreement is hereby supplemented by deleting therefrom in its entirety the descriptive text appearing therein under the heading "Vessels Subject To This Charter", and by inserting in place thereof a new descriptive text under such heading, such new text to be and read as follows:

147 jumbo size steel open hopper river barges OR 3220; OR 3301 through OR 3380, inclusive; OR 3436 through OR 3481, inclusive; OR 4411 through OR 4424, inclusive; OR 4428 through OR 4433, inclusive. 30 jumbo size steel covered hopper river barges OR 4381 through OR 4410; inclusive. River Towboat M/V "Miss Nancy".

(f) In all other respects, the Charter shall remain in full force and effect and all of the obligations of the parties thereto (except as hereinabove provided in subparagraph (c) of this Paragraph 1 with respect to the amount of charter hire payable by Charterer) shall remain the same.

2. All covenants and agreements and all rights, powers and remedies on the part of Charterer and Owner which are provided for in the Charter, as supplemented hereby, are incorporated herein and shall apply with the same force and effect as though set forth at length herein, and this instrument shall be construed as supplemental to the Charter and shall form a part thereof.

3. This Second Supplement shall be executed in three counterparts for the parties and each such counterpart shall for all purposes be deemed an original. Two of said counterparts shall be endorsed "This is one of Owner's two original copies" and shall be delivered to the Owner, and the remaining one counterpart shall be endorsed "This is Charterer's

original copy" and shall be delivered to Charterer. Two additional counterparts shall be executed and filed with the Interstate Commerce Commission. Under no circumstances shall there be executed, at any time, any copies hereof in addition to such five counterparts.

IN WITNESS WHEREOF, the parties hereto have caused this Second Supplement to be duly executed as of the day and year first above written.

[Corporate Seal]

MIDLAND ENTERPRISES INC., Owner

ATTEST:

By

B. J. Willis
Secretary

R. M. Stout
Executive Vice President

[Corporate Seal]

THE OHIO RIVER COMPANY, Charterer

ATTEST:

By

B. J. Willis
Secretary

Paul McKenzie
Vice President

STATE OF OHIO)
 : ss.:
COUNTY OF HAMILTON)

Before me, a notary public in and for said county, personally appeared R. N. STOUT and B. J. WILLIS, known to me to be the persons who, as Executive Vice President and Secretary, respectively, of MIDLAND ENTERPRISES INC., one of the corporations which executed the foregoing instrument, signed the same and acknowledged to me that they did so sign said instrument in the name and upon behalf of said corporation as such officers, respectively; that the same is their true act and deed as such officers, respectively, and the free and corporate act and deed of said corporation; that they were duly authorized thereunto by its Board of Directors; and that the seal affixed to said instrument is the corporate seal of said corporation.

IN TESTIMONY WHEREOF, I have hereunto subscribed my name and affixed my official seal at Cincinnati, Ohio this 8 day of May, 1974.

Robert M. McClure
Notary Public

ROBERT M. Mc CLURE, Notary Public
My Commission Expires June 8, 1977

(Seal)

STATE OF OHIO)
 : SS.:
COUNTY OF HAMILTON)

Before me, a notary public in and for said county, personally appeared PAUL J. MCKENZIE and B. J. WILLIS, known to me to be the persons who, as Vice President and Secretary, respectively, of THE OHIO RIVER COMPANY, one of the corporations which executed the foregoing instrument, signed the same and acknowledged to me that they did so sign said instrument in the name and upon behalf of said corporation as such officers, respectively; that the same is their true act and deed as such officers, respectively, and the free and corporate act and deed of said corporation; that they were duly authorized thereunto by its Board of Directors; and that the seal affixed to said instrument is the corporate seal of said corporation.

IN TESTIMONY WHEREOF, I have hereunto subscribed my name and affixed my official seal at Cincinnati, Ohio this 8 day of May, 1974.

Robert M. McClure
Notary Public

ROBERT M. Mc CLURE, Notary Public
My Commission Expires June 8, 1977

(Seal)