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RECORDATION NO. W70 FILED

December 4, 2003

DEC 08 '03

1-33 PM

SURFACE TRANSPORTATION BOARD



VIA AIR COURIER

Vernon A. Williams
Secretary
Surface Transportation Board
ATTN: Recording Department
1925 K Street NW
Washington, DC 20423

Re: Recordation of Documents--Watercraft
Lessor: Key Corporate Capital Inc.,
through its Key Equipment Finance division
Lessee: Beta Marine Services, LLC
Equipment: AMBER (Ex C-LIBERTY); Official No. 1148430

Dear Mr. Secretary:

I have enclosed an original and one counterpart of the document described below, to be recorded pursuant to Section 11301 of Title 49 of the U.S. Code.

- (a) Memorandum of Bareboat Charter Party, a primary document, dated November 26, 2003.
- (b) The names and addresses of the parties to the document are as follows:

Owner/ Lessor: Key Corporate Capital Inc.,
through its Key Equipment Finance division
66 South Pearl Street, 8th Floor
Albany, NY 12207

Vernon A. Williams
December 4, 2003
Page 2



Charterer/Lessee: Beta Marine Services, LLC
PO Box 310
Galliano, Louisiana 70384-0310

- (c) A description of the equipment covered by the document follows:
- (i) support vessel ; AMBER (Ex C-LIBERTY); Official No. 1148430

A recording fee of \$30.00 is enclosed. Please return the original and any extra copies not needed by the Board for recordation to:

Richard J. Schroeder
Davis Wright Tremaine LLP
2600 Century Square
1501 - 4th Avenue
Seattle WA 98101-1688

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

Primary Document: Memorandum of Bareboat Charter Party, dated November 26, 2003, between Key Corporate Capital Inc., through its Key Equipment Finance division, as Owner and lessor and Beta Marine Services, LLC, as Charterer and lessee covering the vessel AMBER (Ex C-LIBERTY); Official No. 1148430 having a Hailing Port of Galliano, Louisiana

Very truly yours,

Davis Wright Tremaine LLP

Richard J. Schroeder

/nh
Enclosures

RECORDATION NO. W70 FILED

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SURFACE TRANSPORTATION BOARD

MEMORANDUM OF BAREBOAT CHARTER

between

KEY CORPORATE CAPITAL INC.,
through its Key Equipment Finance division
("OWNER")

and

BETA MARINE SERVICES, LLC

("CHARTERER")

NOVEMBER ~~26~~ 2003

Filed with the Surface Transportation Board pursuant to
49 U.S.C. §11301 on November __, 2003, at __ p.m.
Recordation Number __

MEMORANDUM OF BAREBOAT CHARTER PARTY

This Memorandum of a Bareboat Charter Party is made and entered into as of November 26, 2003, by and between Key Corporate Capital Inc., through its Key Equipment Finance division, a Michigan corporation ("Owner") and Beta Marine Services, LLC., a Louisiana limited liability company ("Charterer").

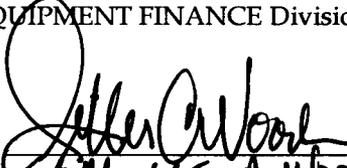
WITNESSETH:

1. Pursuant to a Bareboat Charter Party dated November 26, 2003 ("Bareboat Charter") Owner has agreed to furnish to Charterer, and the Charterer has agreed to lease from Owner, one U.S. flag supply vessel named AMBER, Official No. 1148430, as identified on Schedule 1 attached hereto.
2. The Bareboat Charter shall be effective as of the date first set forth hereinabove and shall be subject to the Term, as defined in the Bareboat Charter.
3. This Memorandum may be executed in counterparts.

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.

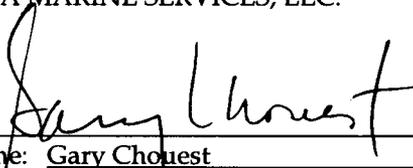
OWNER:

KEY CORPORATE CAPITAL INC., through its KEY
EQUIPMENT FINANCE Division

By 
Name: MICHAEL A. WOOD
Title: REGIONAL BUSINESS UNIT MGR.

CHARTERER:

BETA MARINE SERVICES, LLC.

By 
Name: Gary Chouest
Title: Member

SCHEDULE 1

Vessel subject to Bareboat Charter Party dated November 26 2003 between Key Corporate Capital Inc., through its Key Equipment Finance division, as Owner, and Beta Marine Services, LLC., as Charterer.

VESSEL	OFFICIAL NUMBER
AMBER (Ex C-LIBERTY)	1148430

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, apparel, furniture, furnishings, fittings, spare parts, stores, and all other appurtenances thereunto appertaining or belonging, whether now owned or hereafter acquired, whether on board or not, and all additions, renewals and replacements hereafter made in or to the vessels, and proceeds thereof, and all accounts, charters and contracts for the use or hire of the above described vessels, and all proceeds thereof.