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ELIAS C. ALVORD (1942)  
ELLSWORTH C. ALVORD (1964)  
ROBERT W. ALVORD (2011)

November 20, 2014

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 Bareboat Charter Agreement, dated as of November 20, 2014, a primary document as defined in the Board's Rules for the Recordation of Documents.

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

Owner: PNC Equipment Finance, L.L.C.  
Two PNC Plaza  
620 Liberty Square Avenue  
Pittsburgh, PA 15265

Charterer: Olin Chlor Alkali Logistics, Inc.  
490 Stuart Road NE  
Cleveland, TN 37312

A description of the equipment covered by the enclosed document is:

1 Vessel: OL 202, Official Number 1255965.

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

Memorandum of Bareboat Charter Agreement.

Section Chief  
November 20, 2014  
Page 2

Also enclosed is a check in the amount of \$43.00 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,

  
for

Edward M. Luria

EML/cem  
Enclosures

**MEMORANDUM OF BAREBOAT CHARTER AGREEMENT**

**between**

**PNC EQUIPMENT FINANCE, LLC**

**("Owner")**

**and**

**OLIN CHLOR ALKALI LOGISTICS, INC.,**

**("Charterer")**

**November 20, 2014**

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Files with the Surface Transportation Board pursuant to  
49 U.S.C. §11301 on November \_\_, 2014, at \_\_\_\_\_  
Recordation Number \_\_\_\_\_

## MEMORANDUM OF BAREBOAT CHARTER AGREEMENT

This Memorandum of a Bareboat Charter Agreement is made and entered into as of November ~~20~~, 2014, by and between PNC Equipment Finance, LLC, a Delaware limited liability company (“Owner”) and Olin Chlor Alkali Logistics, Inc., a Delaware corporation (“Charterer”).

### WITNESSTH:

1. Pursuant to a Bareboat Charter Agreement dated November ~~20~~, 2014 (“Bareboat Charter”), Owner has agreed to furnish to Charterer, and the Charterer has agreed to lease from Owner, one (1) U.S. flag vessels, as identified on Schedule I attached hereto.
2. The Bareboat Charter shall be effective as of the date first set forth hereinabove and shall be subject to the Charter Term, as defined in the Bareboat Charter.

[SIGNATURE PAGE FOLLOWS]

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:

PNC EQUIPMENT FINANCE, LLC

By:  \_\_\_\_\_

COMMONWEALTH OF PENNSYLVANIA )  
 ) ss.  
COUNTY OF ALLEGHENY )

On this 20<sup>th</sup> day of November, 2014, before me personally appeared Cheryl Kucela, to be personally known, who being by me duly sworn, says that he/she is the Vice President of PNC EQUIPMENT FINANCE, LLC, a Delaware limited liability company, that the foregoing instrument was signed on behalf of said corporation as its free act and deed.

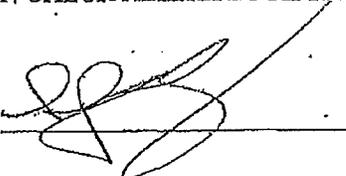
COMMONWEALTH OF PENNSYLVANIA  
NOTARIAL SEAL  
Nichole Sisk, Notary Public  
City of Pittsburgh, Allegheny County  
My Commission Expires Sept. 10, 2018  
MEMBER, PENNSYLVANIA ASSOCIATION OF NOTARIES

  
\_\_\_\_\_  
NOTARY PUBLIC  
My Commission Expires: \_\_\_\_\_

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.

CHARTERER:

OLIN CHLOR ALKALI LOGISTICS, INC.

By: 

STATE OF Missouri

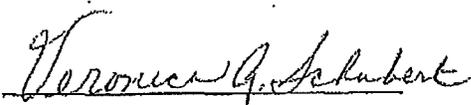
COUNTY OF St. Louis

}  
} ss.  
}

On this 18<sup>th</sup> day of November, 2014, before me personally appeared Stephen C. Curley to be personally known, who being by me duly sworn, says that he/she is the V.P. & Treasurer of Olin Chlor Alkali Logistics, Inc., a Delaware corporation, that the foregoing instrument was signed on behalf of said corporation as its free act and deed.



VERONICA A. SCHUBERT  
My Commission Expires  
August 15, 2015  
St. Louis County  
Commission #11227998

  
NOTARY PUBLIC  
My Commission Expires: August 15, 2015

SCHEDULE I

Vessel subject to Bareboat Charter Agreement dated November 20, 2014 between PNC Equipment Finance, LLC, as Owner, and Olin Chlor Alkali Logistics, Inc., as Charterer.

VESSEL  
[OL202

OFFICIAL NUMBER  
1255965]

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, communication equipment, apparel, furniture, furnishings, fittings, spare parts, stores, and all other appurtenances thereunto appertaining or belonging, whether now owner or hereafter acquired, whether on board or not, and all additions, renewals and replacements hereafter made in or to the vessels and proceeds thereof.

CERTIFICATION

I, Edward M. Luria, an attorney licensed to practice in the District of Columbia, the State of Delaware and the Commonwealth of Pennsylvania, 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: 11/20/14

Edward M Luria  
Edward M. Luria