

RECORDATION NO. W-23-C FWD 1425

OCT 28 1981 -4 00 PM

INTERSTATE COMMERCE COMMISSION

7.15

Filed with the Interstate Commerce Commission pursuant to 49 U.S.C. §11303 on October __, 1981 at _____ M., recordation number _____.

CHARTER SUPPLEMENT NO. 2

THIS CHARTER SUPPLEMENT NO. 2, dated October 28, 1981, to Bareboat Charter dated as of October 1, 1981 (the "Charter") between DRAVO MECHLING CORPORATION (the "Charterer") and THE CONNECTICUT BANK AND TRUST COMPANY, not in its individual capacity but solely as owner trustee under the Trust Agreement dated as of October 1, 1981 between it and New England Merchants Leasing Corporation B-7 (in its capacity as such owner trustee, the "Shipowner").

WITNESSETH:

WHEREAS, the Charter provides for the execution and delivery on the Delivery Date of a Vessel or Vessels of a Charter Supplement, substantially in the form hereof;

NOW, THEREFORE, in consideration of the premises and other good and sufficient consideration, the Shipowner and the Charterer hereby agree as follows:

- (1) The Shipowner hereby confirms that it has let, chartered and demised to the Charterer under the

Charter, and the Charterer hereby confirms that it has unconditionally accepted and hired from the Shipowner under the Charter, for all purposes thereof the following numbered Vessel(s) (the "delivered Vessel(s)") with the Official Number and designation by the Charterer as follows:

<u>Name</u>	<u>Hull No.</u>	<u>Official No.</u>
DM 3033	8517	641570
DM 3034	8518	641571
DM 3035	8519	641572
DM 3037	8521	641574
DM 3040	8524	641577

(2) The Delivery Date of each delivered Vessel is the date of this Charter Supplement.

(3) The Shipowner's Cost of each delivered Vessel and the Cover relating thereto on the Delivery Date is as follows:

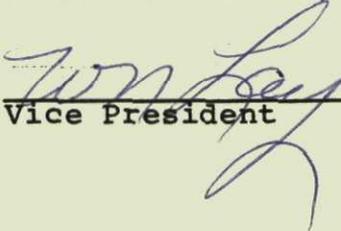
<u>Hull Number</u>	<u>Shipowner's Cost of Vessel Including Cover</u>	<u>Shipowner's Cost of Cover</u>
8517	\$358,276.95	\$61,000
8518	\$358,276.95	\$61,000
8519	\$358,276.95	\$61,000
8521	\$358,276.95	\$61,000
8524	\$358,276.95	\$61,000
Total Shipowner's Cost	\$1,791,384.75	\$305,000

(4) The Charterer hereby confirms as between it and the Shipowner that the delivered Vessels comply

with the requirements of the Charter and with all specifications of the Construction Contract; provided, however, that nothing contained herein shall in any way diminish or otherwise affect any right which the Charterer, the Shipowner or the Lender may have with respect to such Vessels against Dravo Corporation or any subcontractor of Dravo Corporation under the Construction Contract or otherwise.

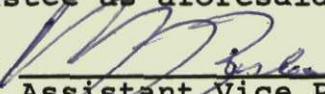
IN WITNESS WHEREOF, the Shipowner and the Charterer have caused this Charter Supplement to be duly executed as of the day and year first above written.

DRAVO MECHLING CORPORATION

By: 

Vice President

THE CONNECTICUT BANK AND TRUST COMPANY, not in its individual capacity but solely as owner trustee as aforesaid

By: 

Assistant Vice President

ALL OF THE SHIPOWNER'S RIGHT, TITLE AND INTEREST IN AND TO THE ABOVE CHARTER SUPPLEMENT AND ALL HIRE DERIVED THEREFROM ARE SUBJECT TO A SECURITY INTEREST IN FAVOR OF THE LENDER NAMED THEREIN IN ACCORDANCE WITH THE PROVISIONS OF A SECURITY AGREEMENT BETWEEN THE SHIPOWNER AND SAID LENDER AS SECURED PARTY. TO THE EXTENT THAT SUCH CHARTER SUPPLEMENT MAY BE DEEMED TO CONSTITUTE "CHattel PAPER" UNDER THE UNIFORM

COMMERCIAL CODE OF ANY JURISDICTION, NO SECURITY INTEREST MAY
BE OBTAINED IN SUCH CHARTER SUPPLEMENT EXCEPT BY POSSESSION
OF THE COUNTERPART THEREOF DENOTED "COUNTERPART NO. 1".