



Davis Wright
Tremaine LLP

RECORDATION NO. W-167 FILED
September 1, 2015 05:32 PM
SURFACE TRANSPORTATION BOARD

Suite 2200
201 Third Avenue
Seattle, WA 98101-3045

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September 1, 2015

VIA ELECTRONIC FILING

Chief, Section of Administration
Office of Proceedings
Surface Transportation Board
395 E. Street SW
Washington, DC 20423-0001

Re: Recordation of Documents – Watercraft
Owner/Lessor: KeyBank National Association, acting through its division Key Equipment Finance
Charterer/Lessee: The Andersons, Inc.

Dear Section Chief:

Enclosed for recordation pursuant to Section 11301 of Title 49 of the U.S. Code is a Memorandum of Master Bareboat Charter, dated August 31, 2015, a primary document as defined in the Board’s Rules for the Recordation of Documents, 49 C.F.R. Section 1177.

The names and addresses of the parties to the document are as follows:

Owner: KeyBank National Association
acting through its division Key Equipment Finance
1000 S. McCaslin Blvd.
Superior, CO 80027

Charterer: The Andersons, Inc.
480 West Dussel Drive
Maumee, OH 43537

(a) A description of the equipment covered by the document follows:

Twenty-five (25) barge vessels consisting of HBM 4516 B, O.N. 1255997, HBM 4517 B, O.N. 1255998, HBM 4518 B, O.N. 1255999, HBM 4519 B, O.N. 1256000, HBM 4520 B, O.N. 1256001, HBM 4035, O.N. 1262214, HBM 4036, O.N. 1262215, HBM 4037, O.N. 1262216, HBM 4038, O.N. 1262217, HBM 4039, O.N. 1262218, HBM 4040, O.N. 1262219, HBM 4041, O.N. 1262220, HBM 4042, O.N. 1262221, HBM 4043, O.N. 1262222, HBM 4044, O.N. 1262223, HBM 4045, O.N. 1262224, HBM 4046, O.N. 1262225, HBM 4047, O.N. 1262226, HBM 4048, O.N. 1262227, HBM 4049, O.N. 1262228, HBM 4050, O.N. 1262229, HBM 4051, O.N. 1262230, HBM 4052, O.N. 1262231, HBM 4053, O.N. 1262232, and HBM 4054, O.N. 1262233.

DWT 27780386v1 0046569-000765

Anchorage
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Chief, Section of Administration
September 1, 2015
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A check in the amount of \$43.00 is being remitted. Please return the recorded document to:

Richard J. Schroeder
Davis Wright Tremaine LLP
1201 3rd Avenue, Suite 2200
Seattle, WA 98101

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

Primary Document: Memorandum of Master Bareboat Charter, dated August 31, 2015, between KeyBank National Association, acting through its division Key Equipment Finance, as Owner, and The Andersons, Inc., as Charterer, covering Twenty-five (25) barge vessels consisting of HBM 4516 B, O.N. 1255997, HBM 4517 B, O.N. 1255998, HBM 4518 B, O.N. 1255999, HBM 4519 B, O.N. 1256000, HBM 4520 B, O.N. 1256001, HBM 4035, O.N. 1262214, HBM 4036, O.N. 1262215, HBM 4037, O.N. 1262216, HBM 4038, O.N. 1262217, HBM 4039, O.N. 1262218, HBM 4040, O.N. 1262219, HBM 4041, O.N. 1262220, HBM 4042, O.N. 1262221, HBM 4043, O.N. 1262222, HBM 4044, O.N. 1262223, HBM 4045, O.N. 1262224, HBM 4046, O.N. 1262225, HBM 4047, O.N. 1262226, HBM 4048, O.N. 1262227, HBM 4049, O.N. 1262228, HBM 4050, O.N. 1262229, HBM 4051, O.N. 1262230, HBM 4052, O.N. 1262231, HBM 4053, O.N. 1262232, and HBM 4054, O.N. 1262233.

This document does not contain a hereafter acquired clause.

Very truly yours,

Davis Wright Tremaine LLP



Richard J. Schroeder
Enclosures

MEMORANDUM OF MASTER BAREBOAT CHARTER

between

KEYBANK NATIONAL ASSOCIATION,
Acting Through Its Division KEY EQUIPMENT FINANCE
("OWNER")

and

THE ANDERSONS, INC.

("CHARTERER")

AUGUST 31, 2015

Filed with the Surface Transportation Board pursuant to
49 U.S.C. §11301 on _____, 2015, at ___ a.m./p.m.
Watercraft Recordation Number ____

MEMORANDUM OF MASTER BAREBOAT CHARTER PARTY

This Memorandum of a Master Bareboat Charter Party is made and entered into as of August 31, 2015, by and between KeyBank National Association, acting through its division Key Equipment Finance, a national banking association ("Owner") and The Andersons, Inc., an Ohio corporation ("Charterer").

WITNESSETH:

1. Pursuant to a Master Bareboat Charter dated August 31, 2015 ("Bareboat Charter"), and Charter Schedule No. 1 thereto, Owner has agreed to furnish to Charterer, and the Charterer has agreed to lease from Owner, the twenty-five (25) United States documented barge vessels as identified on Exhibit A attached hereto.

2. The Bareboat Charter shall be effective as of the date first set forth hereinabove and shall be subject to the Charter Period, as defined in the Bareboat Charter.

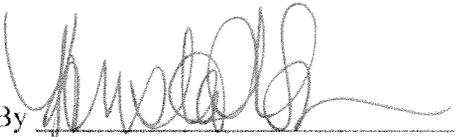
3. This Memorandum may be executed in counterparts.

4. The Bareboat Charter does not contain a "hereafter acquired" clause.

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:

KEYBANK NATIONAL ASSOCIATION,
acting through its division KEY EQUIPMENT
FINANCE

By 

Name: Krista Spada
Title: Vice President

CHARTERER:

THE ANDERSONS, INC.

By _____

Name: James C. Burmeister
Title: Vice President, Finance & Treasurer

MEMORANDUM OF MASTER BAREBOAT CHARTER PARTY

This Memorandum of a Master Bareboat Charter Party is made and entered into as of August 31, 2015, by and between KeyBank National Association, acting through its division Key Equipment Finance, a national banking association ("Owner") and The Andersons, Inc., an Ohio corporation ("Charterer").

WITNESSETH:

1. Pursuant to a Master Bareboat Charter dated August 31, 2015 ("Bareboat Charter"), and Charter Schedule No. 1 thereto, Owner has agreed to furnish to Charterer, and the Charterer has agreed to lease from Owner, the twenty-five (25) United States documented barge vessels as identified on Exhibit A attached hereto.

2. The Bareboat Charter shall be effective as of the date first set forth hereinabove and shall be subject to the Charter Period, as defined in the Bareboat Charter.

3. This Memorandum may be executed in counterparts.

4. The Bareboat Charter does not contain a "hereafter acquired" clause.

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.

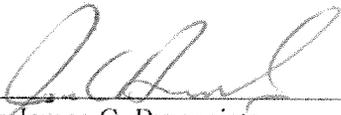
OWNER:

KEYBANK NATIONAL ASSOCIATION,
acting through its division KEY EQUIPMENT
FINANCE

By _____
Name: Krista Spada
Title: Vice President

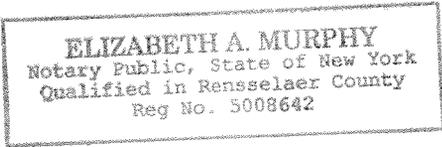
CHARTERER:

THE ANDERSONS, INC.

By  _____
Name: James C. Burmeister
Title: Vice President, Finance & Treasurer

STATE OF NEW YORK)
) ss.
COUNTY OF ALBANY)

On this 29th day of August 2015, before me personally appeared Krista Spada, to me personally known, who being by me duly sworn, says that he is the Vice President of KEYBANK NATIONAL ASSOCIATION, acting through its division KEY EQUIPMENT FINANCE, a national banking association, that the foregoing instrument was signed on behalf of said corporation, and he acknowledged that the execution of the said instrument was the free act and deed of said association.



Elizabeth A. Murphy
NOTARY PUBLIC

My commission expires: 2/22/19

STATE OF OHIO)
) ss.
COUNTY OF LUCAS)

On this ___ day of August 2015, before me personally appeared James C. Burmeister, to me personally known, who being by me duly sworn, says that he is the Vice President, Finance & Treasurer of THE ANDERSONS, INC., an Ohio corporation, that the foregoing instrument was signed on behalf of said corporation, he acknowledged that the execution of the said instrument was the free act and deed of said company.

NOTARY PUBLIC

My commission expires: _____

STATE OF NEW YORK)
) ss.
COUNTY OF ALBANY)

On this ___ day of August 2015, before me personally appeared Krista Spada, to me personally known, who being by me duly sworn, says that he is the Vice President of KEYBANK NATIONAL ASSOCIATION, acting through its division KEY EQUIPMENT FINANCE, a national banking association, that the foregoing instrument was signed on behalf of said corporation, and he acknowledged that the execution of the said instrument was the free act and deed of said association.

NOTARY PUBLIC

My commission expires: _____

STATE OF OHIO)
) ss.
COUNTY OF LUCAS)

On this 27th day of August 2015, before me personally appeared James C. Burmeister, to me personally known, who being by me duly sworn, says that he is the Vice President, Finance & Treasurer of THE ANDERSONS, INC., an Ohio corporation, that the foregoing instrument was signed on behalf of said corporation, he acknowledged that the execution of the said instrument was the free act and deed of said company.

Rachell D. Fox
NOTARY PUBLIC

My commission expires: 2/26/18



RACHELL D. FOX
NOTARY PUBLIC - OHIO
MY COMMISSION EXPIRES 02-26-2018

EXHIBIT A

Charter Schedule No. 5

Vessels subject to Master Bareboat Charter Party and Charter Schedule No. 1 thereto dated August 31, 2015, between KeyBank National Association acting through its division Key Equipment Finance, as Owner, and The Andersons, Inc., as Charterer:

<u>Name</u>	<u>Official No.</u>	<u>Hull No.</u>
HBM 4516 B	1255997	6014-16
HBM 4517 B	1255998	6014-17
HBM 4518 B	1255999	6014-18
HBM 4519 B	1256000	6014-19
HBM 4520 B	1256001	6014-20
HBM 4035	1262214	6023-30
HBM 4036	1262215	6023-31
HBM 4037	1262216	6023-32
HBM 4038	1262217	6023-33
HBM 4039	1262218	6023-34
HBM 4040	1262219	6023-35
HBM 4041	1262220	6023-36
HBM 4042	1262221	6023-37
HBM 4043	1262222	6023-38
HBM 4044	1262223	6023-39
HBM 4045	1262224	6023-40
HBM 4046	1262225	6023-41
HBM 4047	1262226	6023-42
HBM 4048	1262227	6023-43
HBM 4049	1262228	6023-44
HBM 4050	1262229	6023-45
HBM 4051	1262230	6023-46
HBM 4052	1262231	6023-47
HBM 4053	1262232	6023-48
HBM 4054	1262233	6023-49

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 or board or not, and all additions, renewals and replacements hereafter made in or to the vessels, and proceeds thereof.