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

December 30, 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 December 30, 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 203, Official Number 1255966.

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

Memorandum of Bareboat Charter Agreement.

Section Chief
December 30, 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")

December 30, 2014

Files with the Surface Transportation Board pursuant to
49 U.S.C. §11301 on December __, 2014, at _____
Recordation Number _____

MEMORANDUM OF BAREBOAT CHARTER AGREEMENT

This Memorandum of a Bareboat Charter Agreement is made and entered into as of December 30, 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 30th day of December, 2014, before me personally appeared Cherka 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: September 10, 2018

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: Thomas S. Tubis

STATE OF Tennessee

COUNTY OF Bradley

}
} ss.

On this 30 day of December, 2014, before me personally appeared Thomas Durbasi to be personally known, who being by me duly sworn, says that he/she is the Vice President 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.



Peggy A. Dover
NOTARY PUBLIC
My Commission Expires: 2-21-18

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
[OL203

OFFICIAL NUMBER
1255966]

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: December 30, 2014

Edward M Luria

Edward M. Luria