



RECORDATION NO. W123-B FILED

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Seattle, WA 98101-3045

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JAN 13 '11 -3 03 PM

SURFACE TRANSPORTATION BOARD

January 12, 2011

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: Key Equipment Finance Inc.
Charterer/Lessee: Westlake Vinyls, Inc.

Dear Section Chief:

I have enclosed a Memorandum of Bareboat Charter dated January 12, 2011 to be recorded pursuant to Section 11301 of Title 49 of the U.S. Code, a secondary document, as defined in the Board's Rules for the Recordation of Documents.

The enclosed document relates to the document previously filed with the Board under Watercraft Recordation No. W123.

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

Mortgagee: Key Equipment Finance Inc.
1000 South McCaslin Blvd.
Superior, CO 80027

Mortgagor: Westlake Vinyls, Inc.
2468 Industrial Park
Calvert City, KY 40020

DWT 16313912v1 0046569-000702

Anchorage
Bellevue
Los Angeles

New York
Portland
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Seattle
Shanghai
Washington, D.C.

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Chief, Section of Administration
January 12, 2011
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A description of the equipment covered by the document follows:

U.S. documented barge named WCAO 115, Official No. 1226628.
U.S. documented barge named WCAO 116, Official No. 1226629.

A check in the amount of \$41.00 is being forwarded. Please return the recorded copy 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:

Secondary Document: Memorandum of Bareboat Charter, dated January 12, 2011, between Key Equipment Finance Inc., as Owner, and Westlake Vinyls, Inc. as Charterer, covering the U.S. documented barge vessels WCAO 115, O.N. 1226628 and WCAO 116, O.N. 1226629.

This document does not contain a hereafter acquired clause.

Very truly yours,

Davis Wright Tremaine LLP



Richard J. Schroeder

RJS:mtk
Enclosures

RECORDATION NO. W123-8 FILED

JAN 13 '11 -3 03 PM

SURFACE TRANSPORTATION BOARD

MEMORANDUM OF BAREBOAT CHARTER

between

KEY EQUIPMENT FINANCE INC.,

("OWNER")

and

WESTLAKE VINYLs, INC.

("CHARTERER")

JANUARY 12, 2011

Filed with the Surface Transportation Board pursuant to
49 U.S.C. §11301 on January __, 2011, at ____ .m.
Watercraft Recordation Number _____

MEMORANDUM OF BAREBOAT CHARTER

This Memorandum of a Bareboat Charter is made and entered into as of January 12, 2011, by and between Key Equipment Finance Inc., a Michigan corporation ("Owner") and Westlake Vinyls, Inc., a Delaware corporation ("Charterer").

WITNESSETH:

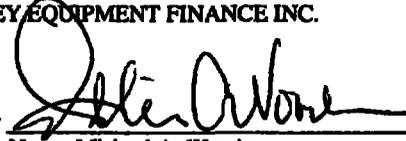
1. Pursuant to a Bareboat Charter Agreement dated November 15, 2010, and Charter Supplement No. 2 thereto dated January 12, 2011 (collectively, "Bareboat Charter"), Owner has agreed to furnish to Charterer, and the Charterer has agreed to lease from Owner, two (2) U.S. flag double-skin tank barge vessels 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 Charter Period, 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 EQUIPMENT FINANCE INC.

By


Name: Michael A. Wood
Title: Regional Business Unit Manager

CHARTERER:

WESTLAKE VINYLs, INC.

By _____

Name: _____
Title: _____

MEMORANDUM OF BAREBOAT CHARTER

This Memorandum of a Bareboat Charter is made and entered into as of January 12, 2011, by and between Key Equipment Finance Inc., a Michigan corporation ("Owner") and Westlake Vinyls, Inc., a Delaware corporation ("Charterer").

WITNESSETH:

1. Pursuant to a Bareboat Charter Agreement dated November 15, 2010, and Charter Supplement No. 2 thereto dated January 12, 2011 (collectively, "Bareboat Charter"), Owner has agreed to furnish to Charterer, and the Charterer has agreed to lease from Owner, two (2) U.S. flag double-skin tank barge vessels 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 Charter Period, 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:

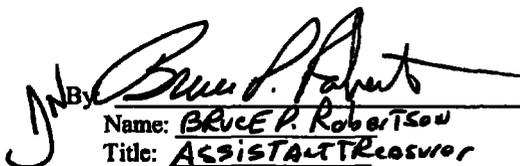
KEY EQUIPMENT FINANCE INC.

By _____

Name: Michael A. Wood
Title: Regional Business Unit Manager

CHARTERER:

WESTLAKE VINYLs, INC.

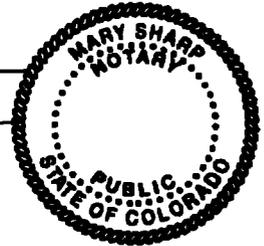
JNB By  _____
Name: BRUCE P. ROBERTSON
Title: ASSISTANT TREASURER

STATE OF COLORADO)
) ss.
COUNTY OF BOULDER)

On this 12th day of January, 2011, before me personally appeared Michael A. Wood, to me personally known, who being by me duly sworn, says that he is the Regional Business Unit Manager of KEY EQUIPMENT FINANCE INC., that the foregoing instrument was signed on behalf of said corporation as its free act and deed.

Mary Sharp
NOTARY PUBLIC

My commission expires: 7/13/2013



My Commission Expires July 13, 2013

STATE OF _____)
) ss.
COUNTY OF _____)

On this _____ day of January, 2011, before me personally appeared _____, to me personally known, who being by me duly sworn, says that s/he is the _____ of WESTLAKE VINYLs, INC., a Delaware corporation, that the foregoing instrument was signed on behalf of said company as its free act and deed.

NOTARY PUBLIC
My commission expires: _____

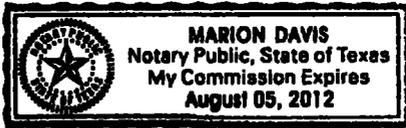
STATE OF COLORADO)
) ss.
COUNTY OF BOULDER)

On this ____ day of January, 2011, before me personally appeared Michael A. Wood, to me personally known, who being by me duly sworn, says that he is the Regional Business Unit Manager of KEY EQUIPMENT FINANCE INC., that the foregoing instrument was signed on behalf of said corporation as its free act and deed.

NOTARY PUBLIC
My commission expires: _____

STATE OF Texas)
) ss.
COUNTY OF Harris)

On this 11th day of January, 2011, before me personally appeared Bruce P. Robertson to me personally known, who being by me duly sworn, says that s/he is the Assistant Treasurer of WESTLAKE VINYL, INC., a Delaware corporation, that the foregoing instrument was signed on behalf of said company as its free act and deed.



Marion Davis

NOTARY PUBLIC
My commission expires: 8-5-12

SCHEDULE 1

Vessels subject to Bareboat Charter dated November 15, 2010 between Key Equipment Finance Inc., as Owner, and Westlake Vinyls, Inc., as Charterer, and Charter Supplement No. 2 thereto dated January 12, 2011.

<u>Name</u>	<u>Hull ID No.</u>	<u>CG Official No.</u>
WCAO 115	HN9602	1226628
WCAO 116	HN9603	1226629

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.