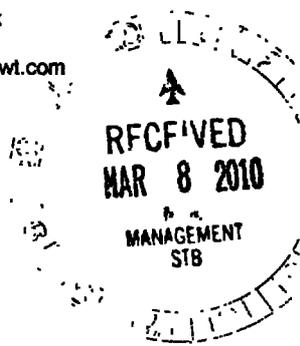


RECORDATION NO. W108-A FILED
MAR 08 2010 3-55 PM
SURFACE TRANSPORTATION BOARD



March 5, 2010

VIA ELECTRONIC FILING

Anne K. Quinlan
Acting Secretary
Surface Transportation Board
Attn: Recording Department
395 E Street, SW
Washington, DC 20423-0001
Washington, DC 20024 (express courier)

Re: Memorandum of Assignment of Bareboat Charter/Secondary Document to Recordation No. W108 (Vessel **BARTHEL TIDE**, O.N. 1202865)

Dear Acting Secretary:

Enclosed for recordation pursuant to Section 11301 of Title 49 of the U.S. Code is a Memorandum of Assignment of Bareboat Charter, dated as of March 5, 2010, a secondary document defined in the Board's Rules for Recordation of Documents. The primary document to which this is connection is recorded under Recordation No. W108. The enclosed document relates to a Memorandum of Bareboat Charter dated June 30, 2009, filed June 30, 2009, under Recordation No. W108 between The Fifth Third Leasing Company, as Owner, and Twenty Grand Marine Services LLC, as Charterer.

We request that the document be recorded under Recordation No. W108A.

The enclosed Memorandum of Assignment of Bareboat Charter is an assignment by The Fifth Third Leasing Company ("Assignor") to PNC Equipment Finance, LLC ("Assignee") of the Bareboat Charter Agreement dated June 30, 2009 (the "Bareboat Charter") subject thereto.

The names and addresses of the parties to the Memorandum of Assignment of Bareboat Charter are:

Assignor: The Fifth Third Leasing Company
MD 10904A
38 Fountain Square Plaza
Cincinnati, OH 45263

DWT 14169765v1 0058820-000221

Anne K. Quinlan
March 5, 2010
Page 2

Assignee: PNC Equipment Finance, LLC
Two PNC Plaza
620 Liberty Ave., 13th Floor
Pittsburgh, PA 15222

A description of the equipment covered by the Memorandum of Assignment of Bareboat Charter consists of:

U.S. Flag vessel named BARTHEL TIDE, with Official Number 1202865.

A recording fee of \$41.00 is being remitted. Please return 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:

Secondary Document: Memorandum of Assignment of Bareboat Charter, dated March 5, 2010, between The Fifth Third Leasing Company, as Owner and Assignor, and PNC Equipment Finance, LLC, as Assignee covering one (1) U.S. Flag vessel named BARTHEL TIDE, with Official Number 1202865.

This document does not contain a hereafter acquired clause.

Very truly yours,

Davis Wright Tremaine LLP



Richard J. Schroeder

RJS:mtk
Attachment

March 5, 2010

VIA FEDERAL EXPRESS

Anne K. Quinlan
Surface Transportation Board
Attn: Recording Department
395 E Street, SW
Washington, DC 20024



Re: Recordation of Documents – Watercraft BARTHEL TIDE, O.N. 1202865

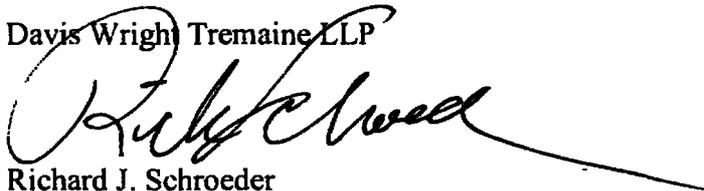
Dear Acting Secretary:

Enclosed please find a check in the amount of \$41.00 to cover the E-Filing Recordation for the Recordation of Documents – Watercraft a **Memorandum of Assignment of Bareboat Charter** dated as of March 5, 2010, filed on March 5, 2010 filed as a secondary document. Copies of the face page are enclosed for your reference.

This document does not contain a hereafter acquired clause.

Very truly yours,

Davis Wright Tremaine LLP



Richard J. Schroeder

RJS:mtk
Enclosures

DWT 14169751v1 0058820-000221

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3-55 PM

SURFACE TRANSPORTATION BOARD

MEMORANDUM OF ASSIGNMENT OF BAREBOAT CHARTER PARTY

between

THE FIFTH THIRD LEASING COMPANY
("ASSIGNOR")

and

PNC EQUIPMENT FINANCE, LLC
("ASSIGNEE")

MARCH 5, 2010

Filed with the Surface Transportation Board pursuant to
49 U.S.C. § 11301 on March __, 2010, at _____ a.m./p.m.
Watercraft Recordation Number _____

MEMORANDUM OF ASSIGNMENT OF BAREBOAT CHARTER PARTY

THIS MEMORANDUM OF ASSIGNMENT OF BAREBOAT CHARTER PARTY is made and entered into as of March 5, 2010, by and between **THE FIFTH THIRD LEASING COMPANY** ("Assignor"), and **PNC EQUIPMENT FINANCE, INC.** ("Assignee").

1. Assignor as owner and Twenty Grand Marine Service, L.L.C., as charterer ("Charterer") have heretofore entered into that certain Memorandum of Bareboat Charter Party dated as of June 30, 2009 (the "Memorandum of Charter Agreement") pertaining to the vessel "BARTHEL TIDE," Official No. 1202865 (the "Vessel") pursuant to that certain Bareboat Charter Agreement dated as of June 30, 2009, between Assignor and Charterer ("Charter Agreement").

2. The Memorandum of Charter Agreement was filed and recorded as Watercraft Recordation No. W108 with the Surface Transportation Board pursuant to 49 U.S.C. § 11301 and 49 C.F.R. § 1177 on June 30, 2009, at 7:49 p.m. EDT.

3. Assignor has assigned to Assignee all right, title and interest of Assignor in and to the Vessel and in and to the Charter Agreement.

4. Assignor and Assignee desire to confirm of record the assignment to Assignee of the rights of Assignor under the Charter Agreement.

NOW, THEREFORE, for good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, Assignor and Assignee hereby confirm and agree that Assignor has assigned to Assignee all right, title and interest of Assignor in, to and under the Charter Agreement and the Vessels leased thereunder, and Assignee has accepted such assignment.

This Memorandum of Assignment of Bareboat Charter Party may be executed in any number of counterparts, each executed counterpart constituting an original but altogether only one Memorandum of Assignment of Charter Agreement.

[SIGNATURE PAGE FOLLOWS]

IN WITNESS WHEREOF, the parties hereto have executed or caused this Memorandum of Bareboat Charter Party to be executed as of the date first above written.

ASSIGNOR:

THE FIFTH THIRD LEASING COMPANY

By: Michael Hube
Name: MICHAEL HUBE
Title: A.V.P.

STATE OF OHIO)
) ss.
COUNTY OF HAMILTON)

On this 4th day of March, 2010, before me appeared Michael Hube, the person who signed this instrument, who acknowledged that (s)he is the Assistant Vice President of THE FIFTH THIRD LEASING COMPANY, and that, being duly authorized, (s)he signed such instrument as a free act on behalf of said corporation.



Charles Allen Artin
Charles Allen Artin, Attorney At Law
NOTARY PUBLIC - STATE OF OHIO
My commission has no expiration of Ohio Residing at 3659 Langford Court
Cincinnati, OHIO 45236
My Commission Expires: No Expiration

[Assignor Signature Page]

