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RECORDATION NO. W133 FILED

JUL 10 '12 -3 45 PM

SURFACE TRANSPORTATION BOARD

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Offices In
Maryland
Washington, D.C.
Virginia

July 3, 2012

VIA HAND DELIVERY

Surface Transportation Board
Office of the Secretary
395 E Street, S.W.
Washington, DC 20423-0001

Re: Memorandum of Demise Charter

Dear Madam/Sir:

Enclosed for recordation pursuant to the provisions of 49 U.S.C. Section 11301(a) are two (2) copies of the Memorandum of Demise Charter dated June 28, 2012.

The names and addresses of the parties to the enclosed document are:

Owner: Banc of America Leasing & Capital, LLC
2059 Northlake Parkway
3rd Floor North
Tucker, Georgia 30084

Charterer: Rhodia Inc.
8 Cedar Brook Drive
Cranbury, New Jersey 08512

A description of the equipment covered by the enclosed document is:

one (1) vessel named "RHA 2204", Hull No. 9536 and one (1) vessel named "RHA 1703", Hull No. 2634.

Surface Transportation Board
July 2, 2012
Page 2

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

Memorandum of Demise Charter

Also enclosed is our check in the amount of \$41.00 payable to the order of the Surface Transportation Board covering the required recordation fee.

Kindly return stamped copies of the enclosed documents to the undersigned.

Very truly yours.



Michael D. Beattie

MDB:jlj

Enclosures

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SURFACE TRANSPORTATION BOARD

JUL 10

MEMORANDUM OF DEMISE CHARTER

between

**BANC OF AMERICA LEASING & CAPITAL, LLC
("Owner")**

and

**RHODIA, INC.
("Charterer")**

June 28, 2012

Filed with the Surface Transportation Board pursuant to
49 U.S.C. §11301 on _____, 2012, at _____ a.m./p.m.
Watercraft Recordation Number _____

MEMORANDUM OF DEMISE CHARTER

This Memorandum of Demise Charter dated as of June 28, 2012, is entered into by and between Banc of America Leasing & Capital, LLC, a Delaware limited liability company ("Owner"), and Rhodia, Inc., a Delaware corporation ("Charterer").

WITNESSETH:

1. Owner and Charterer are currently parties to that certain Master Demise Charter, Charter Supplement No. 1 and Charter Supplement No. 2 thereto, each dated as of June 28, 2012 (collectively, as amended, the "Demise Charter").

2. Pursuant to the Demise Charter, the Owner agreed to let and demise charter to Charterer, and the Charterer agreed to hire from Owner, the undocumented inland tank barges identified on Exhibit 1 attached hereto and made a part hereof (collectively, the "Vessels").

3. The Demise Charter with respect to the Vessels became effective June 28, 2012 and is subject to the Charter Period (as defined in the Demise Charter).

4. This Memorandum may be executed in any number of counterparts, all of which when taken together shall constitute one and the same instrument.

5. This Memorandum is being filed as a primary document.

[Signature Page Follows]

IN WITNESS WHEREOF, the parties hereto have caused this instrument to be executed by their respective corporate officers as of the date and year first above written.

OWNER:

BANC OF AMERICA LEASING & CAPITAL, LLC

By: _____

Name: Shelley B. L. Cagrin
Title: Vice President

CHARTERER:

RHODIA INC.

By _____

Name:
Title:

IN WITNESS WHEREOF, the parties hereto have caused this instrument to be executed by their respective corporate officers as of the date and year first above written.

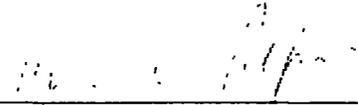
OWNER:

BANC OF AMERICA LEASING & CAPITAL, LLC

By: _____
Name:
Title:

CHARTERER:

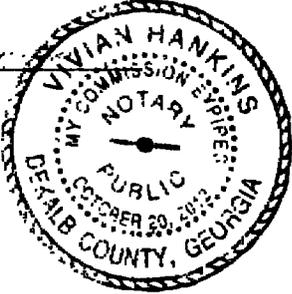
RHODIA INC.

By:  _____
Name: Cameron Alfier
Title: C.F.O. - Eco Services GBU

STATE OF GA)
) ss.
COUNTY OF DeKalb)

On this 15th day of June, 2012, before me personally appeared [Signature], to me personally known, who being by me duly sworn, says that she/he is a [Signature] of BANC OF AMERICA LEASING & CAPITAL, LLC, a Delaware limited liability company, that the foregoing instrument was signed on behalf of said company, and she/he acknowledged that the execution of the said instrument was the free act and deed of said company.

Notary Public



My commission expires: 10/20/13.

STATE OF _____)
) ss.
COUNTY OF _____)

On this ____ day of June, 2012, before me personally appeared _____, to me personally known, who being by me duly sworn, says that he is the _____ of RHODIA INC., a Delaware corporation, that the foregoing instrument was signed on behalf of said corporation by order of its Board of Directors, and he acknowledged that the execution of the said instrument was the free act and deed of said corporation.

Notary Public

My commission expires: _____.

STATE OF _____)
) ss.
COUNTY OF _____)

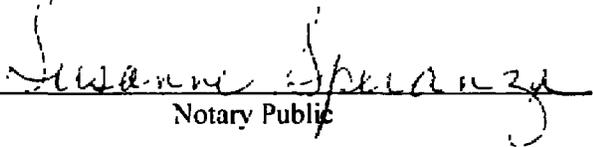
On this ____ day of June, 2012, before me personally appeared _____, to me personally known, who being by me duly sworn, says that she/he is a _____ of BANC OF AMERICA LEASING & CAPITAL, L.L.C. a Delaware limited liability company, that the foregoing instrument was signed on behalf of said company, and she/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 JERSEY)
) ss.
COUNTY OF MIDDLESEX)

On this 20th day of June, 2012, before me personally appeared CAMERON ALFIER, to me personally known, who being by me duly sworn, says that he is the C.F.O. – ECO SERVICES GBU of RHODIA INC., a Delaware corporation, that the foregoing instrument was signed on behalf of said corporation by order of its Board of Directors, and he acknowledged that the execution of the said instrument was the free act and deed of said corporation.



Notary Public

My commission expires: _____
SUSANNE SPERANZA
NOTARY PUBLIC, STATE OF NEW JERSEY
COUNTY OF MIDDLESEX
COMMISSION EXPIRES MAY 13, 2014

EXHIBIT 1

Vessels subject to Master Demise Charter dated as of June 22, 2012 between Banc of America Leasing & Capital, LLC, as owner, and Rhodia, Inc., as charterer:

<u>Name</u>	<u>Hull #</u>	<u>Built</u>	<u>Dimensions</u>	<u>Fiberglass Cover</u>	<u>Builder</u>
RHA 2204	9536	2004	250' x 42' x 12'		
RHA 1703	2634	1969	200' x 40' x 13' 6"		

together with all covers, equipment and other appurtenances affixed thereto or installed thereon and any and all additions, improvements and/or replacements that may hereafter be made to, on or in the barges from time to time, and all proceeds thereof.

Base Term Commencement Date: July 1, 2012

Base Term (No. of Months): 120