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WATER RECORDATION NO. W-197-A  
FILED JULY 8, 2016 3:10 PM  
SURFACE TRANSPORTATION BOARD

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

July 8, 2016

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 Assignment of Security Agreement, dated as of July 8, 2016, a secondary document as defined in the Board's Rules for the Recordation of Documents.

The enclosed document relates to the Memorandum of Security Agreement previously filed under Recordation Number W-197.

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

Assignor:	PNC Equipment Finance, LLC 995 Dalton Avenue Cincinnati, Ohio 45203
Assignee:	Key Equipment Finance, a division of KeyBank National Association 1000 S. McCaslin Boulevard Superior, CO 80027
[Debtors:	James Marine, Inc. James Marine Hahnville, LLC, Paducah River Painting, Inc. Paducah River Fuel Services, Inc. James Transportation LLC, Jamesbuilt, LLC

Chief, Section of Administration  
July 8, 2016  
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James Marine Vessel Company, LLC,  
James Plastics, LLC,  
RJ Boat & Barge Company, Inc.,  
James Elmwood Repair & Maintenance, LLC,  
Elmwood Marine Repair LLC  
4500 Clarks River Road  
P.O. Box 2305  
Paducah, Kentucky 42003]

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

3 Dry Docks bearing the following names: Mississippi (JMW 06), Tennessee and West Virginia #7.

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

Memorandum of Assignment of Security Agreement.

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,

A handwritten signature in blue ink, appearing to read "Edward M. Luria". The signature is stylized and cursive.

Edward M. Luria

EML/sem  
Enclosures

MEMORANDUM OF ASSIGNMENT OF SECURITY AGREEMENT

Dated as of July 8, 2016

between

PNC EQUIPMENT FINANCE, LLC,  
as Assignor

and

KEY EQUIPMENT FINANCE, A DIVISION OF KEYBANK NATIONAL ASSOCIATION,  
as Assignee

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Filed with the Surface Transportation Board pursuant to  
49 U.S.C. § 11301 on July \_\_, 2016, at \_\_\_\_:\_\_\_\_ \_\_.M  
Watercraft Recordation Number \_\_\_\_\_

## MEMORANDUM OF ASSIGNMENT OF SECURITY AGREEMENT

**THIS MEMORANDUM OF ASSIGNMENT OF SECURITY AGREEMENT** dated as of July 8, 2016 is made by and between PNC Equipment Finance, LLC ("Assignor") and Key Equipment Finance, a division of KeyBank National Association ("Assignee").

### WITNESSETH

1. Pursuant to a Loan and Security Agreement dated as of July 1, 2016 ("LSA") and a Note No. 199120000 dated as of July 1, 2016 (the "Note"), James Marine, Inc., a Kentucky corporation ("JMI"), James Marine Hahnville, LLC, a Kentucky limited liability company ("Hahnville"), Paducah River Painting, Inc., a Kentucky corporation ("Painting"), Paducah River Fuel Services, Inc., a Kentucky corporation ("Fuel Services"), James Transportation LLC, a Kentucky limited liability company ("Transport"), Jamesbuilt, LLC, a Kentucky limited liability company ("Built"), James Marine Vessel Company, LLC, a Kentucky limited liability company ("Vessel"), James Plastics, LLC, a Kentucky limited liability company ("Plastics"), RJ Boat & Barge Company, Inc., a Kentucky corporation ("RJ"), James Elmwood Repair & Maintenance, LLC, a Kentucky limited liability company ("James Elmwood") and Elmwood Marine Repair LLC, a Delaware limited liability company ("Elmwood Repair"; together with JMI, Hahnville, Painting, Fuel Services, Transport, Built, Vessel, Plastics, RJ and James Elmwood, and, in each case, with their respective successors and permitted assigns, collectively "Debtor") have pledged to Assignor a first priority security interest in all of the watercraft described in Exhibit A attached hereto (the "Watercraft").

2. The Memorandum of Security Agreement was filed and recorded as Recordation No. W-197 with the Surface Transportation Board pursuant to 49 U.S.C. § 11301 on July 1, 2016, at 2:50 p.m. EST.

3. Assignor has assigned to Assignee all right, title and interest of Assignor in and to the Watercraft and the Note and, solely to the extent related to the Watercraft and the Note, the LSA.

4. Assignor and Assignee desire to confirm of record the assignment to Assignee of the rights of Assignor to the Watercraft and the Note and, solely to the extent related thereto, the LSA.

5. This Memorandum of Assignment of Security Agreement may be executed in duplicate originals and any number of counterparts and by different parties in separate counterparts, each of which shall be deemed to be an original and all of which taken together shall constitute one and the same instrument.

*[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.

Assignor:

PNC EQUIPMENT FINANCE, LLC

By:

Name:

Title:

*[Handwritten signature of Jennifer Wirth]*  
**Jennifer Wirth**  
**Vice President**

STATE OF Ohio )  
 ) ss.  
COUNTY OF Hamilton )

I HEREBY CERTIFY, that on this 8<sup>th</sup> day of July, 2016, before me, the undersigned, a Notary Public of the State of Ohio, personally appeared Jennifer Wirth, who acknowledged himself/herself to be the Vice President of PNC EQUIPMENT FINANCE, LLC, known (or satisfactorily proven), to be the person whose name is subscribed to the within instrument, and acknowledged that he executed the same for the purposes therein contained as the duly authorized signer of said company by signing the name of the company by himself/herself as the Vice President.

AS WITNESS my hand and notarial seal.

*[Handwritten signature of Notary Public]*  
\_\_\_\_\_  
Notary Public

My commission expires: 08/20/2020.



**Michael P. Riley**  
Notary Public, State of Ohio  
My Commission Expires 08-20-2020

**Assignee:**

KEY EQUIPMENT FINANCE, A DIVISION OF KEYBANK NATIONAL ASSOCIATION

By: Debra M. Zamudio  
Name: **DEBRA M. ZAMUDIO**  
Title: **DESIGNATED SIGNER**

STATE OF Colorado )  
 ) ss.  
COUNTY OF Boulder )

I HEREBY CERTIFY, that on this 7<sup>th</sup> day of July, 2016, before me, the undersigned, a Notary Public of the State of Colorado, personally appeared Debra M. Zamudio, who acknowledged himself/herself to be the Designated Signer of KEY EQUIPMENT FINANCE, A DIVISION OF KEYBANK NATIONAL ASSOCIATION, known (or satisfactorily proven), to be the person whose name is subscribed to the within instrument, and acknowledged that he executed the same for the purposes therein contained as the duly authorized Designated Signer of said company by signing the name of the company by himself/herself as the Designated Signer

AS WITNESS my hand and notarial seal.

Desire Leaf  
Notary Public

My commission expires: 7/15/17.

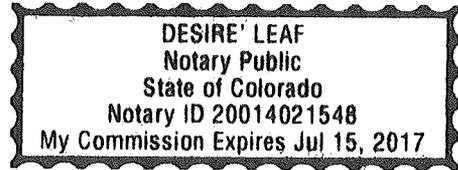


EXHIBIT A  
TO MEMORANDUM OF SECURITY AGREEMENT

Description of the Watercraft

<b>Type of Equipment</b>	<b>Name of Equipment</b>	<b>Dimensions</b>	<b>Year Built</b>	<b>Lift Capacity</b>
Dry Dock	Mississippi (JMW 06)	225' x 80' x 8'	2008	3600 ton
Dry Dock	Tennessee	200x70x8	1982/90	2800 ton
Dry Dock	West Virginia #7	190x80x6	1975	2400 ton

**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: July 8, 2016

*Edward M Luria*

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Edward M. Luria