

MAR 21 2016 -4:30 PM

SURFACE TRANSPORTATION BOARD

Lugenbuhl

LUGENBUHL, WHEATON, PECK, RANKIN & HUBBARD

A LAW CORPORATION

601 POYDRAS STREET | SUITE 2775 | NEW ORLEANS, LA 70130

TEL: 504.568.1990 | FAX: 504.310.9195

Nathan Horner

nhorner@lawla.com

March 18, 2016

Via Federal Express
7759 1235 7621

Surface Transportation Board
395 E Street, SW
Washington, D.C. 20024

Dear Sir or Madam:

We represent U.S. Bank Equipment Finance, a division of U.S. Bank, National Association, the owner and lessor of the vessel described below, which has been chartered to Marquette Transportation Company Gulf-Inland, LLC, as lessee/charterer. I have enclosed two original copies of a Memorandum of Bareboat Charter, executed on February 25, 2016 to be effective as of February 26, 2016, a primary document, to be recorded pursuant to 49 U.S.C. §11301 and 49 C.F.R. §1177 *et seq.*

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

Lessor/Owner:

U.S. Bank Equipment Finance,
a division of U.S. Bank National Association
13010 S.W. 68th Parkway, Suite 100
Portland, Oregon 97223

Lessee/Charterer:

Marquette Transportation Company Gulf-Inland, LLC
3525 Mounes St.
Jefferson, LA 70123

A description of the equipment covered by the charter evidenced by the document follows:

The bareboat charter covers the vessel ST. PHILLIP, Official Number 1265641, a 2,000 h.p., Z-drive, inland towing vessel, together with all engines,

machinery, anchors, cables, chains, rigging, tackle, apparel, furniture, winches, capstans, outfit, pumps, gears, furnishings, appliances, fittings, navigation and communications equipment, computers and all other appurtenances thereto appertaining or belonging, whether now owned or hereafter acquired, and also any and all additions, improvements and replacements thereto, or any part thereof.

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

Master Bareboat Charter Agreement, dated September 2, 2015, between U.S. Bank Equipment Finance, a division of U.S. Bank, National Association, a national banking association, with offices at 13010 S.W. 68th Parkway, Suite 100, Portland, Oregon 97223, as Owner, and Marquette Transportation Company Gulf-Inland, LLC, a Delaware limited liability company, with offices at 3525 Mounes St. Jefferson, Louisiana 70123, as Charterer, and Schedule 004 thereto, executed on February 25, 2016 to be effective as of February 26, 2016, between Owner and Charterer covering the vessel ST. PHILLIP, Official Number 1265641, a 2,000 h.p., Z-drive, inland towing vessel, together with all engines, machinery, anchors, cables, chains, rigging, tackle, apparel, furniture, winches, capstans, outfit, pumps, gears, furnishings, appliances, fittings, navigation and communications equipment, computers and all other appurtenances thereto appertaining or belonging, whether now owned or hereafter acquired, and also any and all additions, improvements and replacements thereto, or any part thereof.

I have enclosed our check in the amount of \$43 to cover the filing fee. Please return a filed copy of the enclosed Memorandum of Bareboat Charter Party to the undersigned at the address stated above.

Very truly yours,



Nathan P. Horner

RECORDATION NO. W179 FILED

MAR 21 2016 -4 :30 PM

SURFACE TRANSPORTATION BOARD

MEMORANDUM OF BAREBOAT CHARTER

between

U.S. BANK EQUIPMENT FINANCE, a division of U.S. Bank National Association
("Owner")

and

MARQUETTE TRANSPORTATION COMPANY GULF-INLAND, LLC
("Charterer")

February 26, 2016

Filed with the Surface Transportation Board pursuant to
49 U.S.C. §11301 on _____, 2016, at _____ a.m./p.m.
Watercraft Recordation Number _____

MEMORANDUM OF BAREBOAT CHARTER

THIS MEMORANDUM OF BAREBOAT CHARTER is made and entered into to be effective as of February 26, 2016, by and between **U.S. BANK EQUIPMENT FINANCE**, a division of U.S. Bank National Association, with offices at 13010 S.W. 68th Parkway, Suite 100, Portland, Oregon 97223 (hereinafter, together with its successors and assigns, "Owner"), and **MARQUETTE TRANSPORTATION COMPANY GULF-INLAND, LLC**, a Delaware limited liability company, with offices at 5525 Mounes Street, Jefferson, Louisiana, 70123 (hereinafter, "Charterer").

WITNESSETH:

1. Owner and Charterer are parties to that certain Master Bareboat Charter Agreement, dated as of September 2, 2015, and to Schedule 004 thereto, dated and effective as of February 26, 2016 (collectively, as amended, the "Bareboat Charter").

2. Pursuant to the Bareboat Charter, Owner has agreed to let and demise to Charterer, and the Charterer has agreed to hire from Owner, the United States documented, 2,000 h.p. Z-drive inland towing vessel as identified on Appendix 1 attached hereto (hereinafter, the "Vessel").

3. The Bareboat Charter with respect to the Vessel became effective as of the date set forth in paragraph 1 above and shall be subject to a Term, as specified in the Bareboat Charter and the Schedule.

4. This Memorandum may be executed in counterparts.

IN WITNESS WHEREOF, the parties hereto have caused this instrument to be executed by their respective officers on this 25th day of February, 2016 to be effective as of the date and year first above written.

Owner:
U.S. BANK EQUIPMENT FINANCE,
a division of U.S. Bank National Association

By: 
Name: Melissa Kaul
Title: Vice President

Charterer:
MARQUETTE TRANSPORTATION COMPANY
GULF-INLAND, LLC

By: _____
Name: Jason W. Nyberg
Title: General Counsel and Secretary

MEMORANDUM OF BAREBOAT CHARTER

THIS MEMORANDUM OF BAREBOAT CHARTER is made and entered into to be effective as of February 26, 2016, by and between **U.S. BANK EQUIPMENT FINANCE**, a division of U.S. Bank National Association, with offices at 13010 S.W. 68th Parkway, Suite 100, Portland, Oregon 97223 (hereinafter, together with its successors and assigns, "Owner"), and **MARQUETTE TRANSPORTATION COMPANY GULF-INLAND, LLC**, a Delaware limited liability company, with offices at 5525 Mounes Street, Jefferson, Louisiana, 70123 (hereinafter, "Charterer").

WITNESSETH:

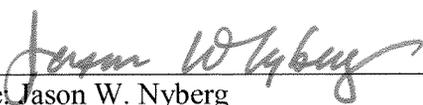
1. Owner and Charterer are parties to that certain Master Bareboat Charter Agreement, dated as of September 2, 2015, and to Schedule 004 thereto, dated and effective as of February 26, 2016 (collectively, as amended, the "Bareboat Charter").
2. Pursuant to the Bareboat Charter, Owner has agreed to let and demise to Charterer, and the Charterer has agreed to hire from Owner, the United States documented, 2,000 h.p. Z-drive inland towing vessel as identified on Appendix 1 attached hereto (hereinafter, the "Vessel").
3. The Bareboat Charter with respect to the Vessel became effective as of the date set forth in paragraph 1 above and shall be subject to a Term, as specified in the Bareboat Charter and the Schedule.
4. This Memorandum may be executed in counterparts.

IN WITNESS WHEREOF, the parties hereto have caused this instrument to be executed by their respective officers on this 25th day of February, 2016 to be effective as of the date and year first above written.

Owner:
U.S. BANK EQUIPMENT FINANCE,
a division of U.S. Bank National Association

By: _____
Name:
Title:

Charterer:
MARQUETTE TRANSPORTATION COMPANY
GULF-INLAND, LLC

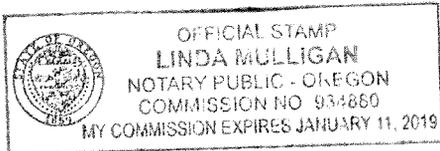
By: 
Name: Jason W. Nyberg
Title: General Counsel and Secretary

ACKNOWLEDGMENTS

STATE OF OREGON)
) ss
COUNTY OF Washington)

On this 25th day of February, 2016, before me personally appeared Melissa Kaul, to me personally known, who being by me duly sworn, says that she/he is the Dice President of U.S.BANK EQUIPMENT FINANCE, a division of U.S. Bank National Association, a national banking association, that the foregoing instrument was signed on behalf of said association by order of its Board of Directors, and he/she acknowledged that the execution of the said instrument was the free act and deed of said corporation.

IN WITNESS WHEREOF, I hereunto set my hand and official seal the day and year first above written.



Linda Mulligan
NOTARY PUBLIC

Printed Name: Linda Mulligan

My commission expires: 1/11/19

STATE OF KENTUCKY)
) ss
COUNTY OF _____)

On this 25th day of February, 2016, before me personally appeared Jason W. Nyberg, to me personally known, who being by me duly sworn, says that he is the General Counsel and Secretary of MARQUETTE TRANSPORTATION COMPANY GULF-INLAND, LLC, a Delaware limited liability company, that the foregoing instrument was signed on behalf of said company by order of its Manager and Board of Directors, and he acknowledged that the execution of the said instrument was the free act and deed of said company.

IN WITNESS WHEREOF, I hereunto set my hand and official seal the day and year first above written.

NOTARY PUBLIC

Printed Name: _____

My commission expires: _____

ACKNOWLEDGMENTS

STATE OF OREGON)
) ss
COUNTY OF _____)

On this 25th day of February, 2016, before me personally appeared _____, to me personally known, who being by me duly sworn, says that she/he is the _____ of U.S.BANK EQUIPMENT FINANCE, a division of U.S. Bank National Association, a national banking association, that the foregoing instrument was signed on behalf of said association by order of its Board of Directors, and he/she acknowledged that the execution of the said instrument was the free act and deed of said corporation.

IN WITNESS WHEREOF, I hereunto set my hand and official seal the day and year first above written.

NOTARY PUBLIC

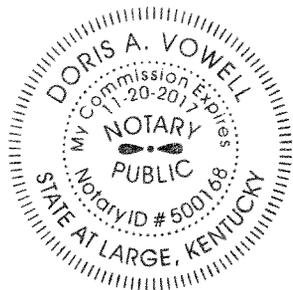
Printed Name: _____

My commission expires: _____

STATE OF KENTUCKY)
) ss
COUNTY OF McCracken)

On this 25th day of February, 2016, before me personally appeared Jason W. Nyberg, to me personally known, who being by me duly sworn, says that he is the General Counsel and Secretary of MARQUETTE TRANSPORTATION COMPANY GULF-INLAND, LLC, a Delaware limited liability company, that the foregoing instrument was signed on behalf of said company by order of its Manager and Board of Directors, and he acknowledged that the execution of the said instrument was the free act and deed of said company.

IN WITNESS WHEREOF, I hereunto set my hand and official seal the day and year first above written.



Doris A. Vowell
NOTARY PUBLIC

Printed Name: Doris A. Vowell

My commission expires: 11-20-2017

**APPENDIX 1
TO
MEMORANDUM OF BAREBOAT CHARTER AGREEMENT**

**U.S. BANK EQUIPMENT FINANCE,
a division of U.S. Bank National Association, Owner**

MARQUETTE TRANSPORTATION COMPANY GULF-INLAND, LLC, Charterer

Description of Vessels

Name	Hull No.	Official No.
ST. PHILLIP	332	1265641

together with all engines, machinery, anchors, cables, chains, rigging, tackle, apparel, furniture, winches, capstans, outfit, pumps, gears, furnishings, appliances, fittings, navigation and communications equipment, computers and all other appurtenances thereto appertaining or belonging, whether now owned or hereafter acquired, and also any and all additions, improvements and replacements thereto, or any part thereof. The Hailing Port of the Vessel is New Orleans, Louisiana.

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