

RECORDATION NO. W 36-15 FILED

JUN 02 '08 -8 00 AM

SURFACE TRANSPORTATION BOARD

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ELIAS C. ALVORD (1942)
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OF COUNSEL
URBAN A. LESTER

June 2, 2008

Anne K. Quinlan, Esquire
Acting Secretary
Surface Transportation Board
395 E Street, S.W.
Washington, D.C. 20423-0001

Dear Ms. Quinlan:

Enclosed for recordation pursuant to the provisions of 49 U.S.C. Section 11301(a) are two (2) copies of a Memorandum of Assignment and Assumption Agreement, dated as of May 30, 2008, a secondary document as defined in the Board's Rules for the Recordation of Documents.

The enclosed document relates to the documents previously filed with the Board under Recordation Number W36.

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

Assignor: Cargill Incorporated
15615 McGinty Road West
Wayzata, MN 55391

Assignee: Cypress Barge Chartering, LLC
188 The Embarcadero, Suite 420
San Francisco, CA 94105

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

3 oil barges: 7021 - 7023; and 2 hot oil barges: 7019 and 7020.

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

Memorandum of Assignment and Assumption Agreement.

Also enclosed is a check in the amount of \$35.00 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 black ink, appearing to read "Alvord", with a long horizontal flourish extending to the right.

Robert W. Alvord

RWA/sem
Enclosures

RECORDATION NO. W36-D FILED

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SURFACE TRANSPORTATION BOARD

**MEMORANDUM OF ASSIGNMENT OF
AND ASSUMPTION AGREEMENT**

This Memorandum of Assignment and Assumption Agreement is made and entered into as of May 30, 2008, by and between CARGILL, INCORPORATED, a Delaware corporation (the "Assignor"), and CYPRESS BARGE CHARTERING, LLC, a California limited liability company (the "Assignee"). Defined terms not otherwise defined herein shall have the meanings ascribed thereto in Appendix 1 hereto.

WITNESSETH:

1. Assignor is the "owner" under the Charter Agreement. Assignor previously agreed to charter to Charterer the vessels, as identified on Schedule I attached hereto, pursuant to the Charter Agreement.

2. Assignor has assigned and transferred to Assignee all of Assignor's right, title and interest as owner under the Charter Agreement effective pursuant to a certain Assignment and Assumption Agreement dated May 30, 2008, between the Assignor, Assignee and Charterer (the "Assignment Agreement") and such assignment and transfer was effective as May 30, 2008.

3. This Memorandum of Assignment and Assumption Agreement may be executed in separate counterparts, each of which when so executed and delivered shall be an original for all purposes, but all such counterparts shall constitute but one and the same instrument.

// Signature page follows //

APPENDIX I

Unless the context otherwise requires, the following terms shall have the following meanings, and such meanings shall include the plural as well as the singular of each such term:

Charterer shall mean CONOCOPHILLIPS COMPANY, a Delaware corporation, as successor-by-merger to Conoco, Inc.

Charter Agreement shall mean that certain Charter Agreement dated as of May 15, 1991, by and between the Charterer and the Assignor, as supplemented by Charter Supplement No. 1 dated May 31, 1991 (as amended, restated, supplemented or otherwise modified from time to time).

CERTIFICATION

I, Robert W. Alvord, attorney licensed to practice in the State of New York and the District of Columbia, 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: 6/2/08



Robert W. Alvord