

REC'D APR 16 1981 10 50 AM

INTERSTATE COMMERCE COMMISSION

Filed with the Interstate Commerce Commission pursuant to 49 U.S.C. §11303 on April 16, 1981 at \_\_\_\_\_ M., recordation number \_\_\_\_\_.

CHARTER SUPPLEMENT NO. 1

THIS CHARTER SUPPLEMENT NO. 1, dated April 16, 1981, to Bareboat Charter dated as of April 1, 1981 (the "Charter") between DRAVO MECHLING CORPORATION (the "Charterer") and THE CONNECTICUT BANK AND TRUST COMPANY, not in its individual capacity but solely as owner trustee under the Trust Agreement dated as of April 1, 1981 between it and New England Merchants Leasing Corporation B-7 (in its capacity as such owner trustee, the "Shipowner").

WITNESSETH:

WHEREAS, the Charter provides for the execution and delivery on the Delivery Date of a Vessel or Vessels of a Charter Supplement, substantially in the form hereof;

NOW, THEREFORE, in consideration of the premises and other good and sufficient consideration, the Shipowner and the Charterer hereby agree as follows:

- (1) The Shipowner hereby confirms that it has let, chartered and demised to the Charterer under the Charter, and the Charterer hereby confirms that it has

unconditionally accepted and hired from the Shipowner under the Charter, for all purposes thereof the following numbered Vessel(s) (the "delivered Vessel(s)") with the Official Number and designation by the Charterer as follows:

<u>Name</u>	<u>Hull No.</u>	<u>Official No.</u>
DM 2807	8237	633865
DM 2811	8241	633866
DM 2812	8242	633867
DM 2813	8243	633868
DM 2814	8244	633869
DM 2815	8245	633870
DM 2816	8246	633874
DM 2820	8250	633878

(2) The Delivery Date of each delivered Vessel is the date of this Charter Supplement.

(3) The Shipowner's Cost of each delivered Vessel and the Cover relating thereto on the Delivery Date is as follows:

<u>Hull Number</u>	<u>Shipowner's Cost of Vessel Including Cover</u>	<u>Shipowner's Cost of Cover</u>
8237	\$330,032.50	\$50,202.96
8241	\$330,032.50	\$50,202.96
8242	\$330,032.50	\$50,202.96
8243	\$330,032.50	\$50,202.96
8244	\$330,032.50	\$50,202.96
8245	\$330,032.50	\$50,202.96
8246	\$330,032.50	\$50,202.96
8250	\$330,032.50	\$50,202.96
Total Shipowner's Cost	\$2,640,260.00	

(4) The Charterer hereby confirms as between it and the Shipowner that the delivered Vessels comply with the requirements of the Charter and with all specifications of the Construction Contract; provided, however, that nothing contained herein shall in any way diminish or otherwise affect any right which the Charterer, the Shipowner or the Lender may have with respect to such Vessels against Dravo Corporation or any subcontractor of Dravo Corporation under the Construction Contract or otherwise.

IN WITNESS WHEREOF, the Shipowner and the Charterer have caused this Charter Supplement to be duly executed as of the day and year first above written.

DRAVO MECHLING CORPORATION

By: *W. S. Pohlen*  
Vice President

THE CONNECTICUT BANK AND TRUST  
COMPANY, not in its individual  
capacity but solely as owner  
trustee as aforesaid

By: *F. T. Curran*  
Assistant Vice President

ALL OF THE SHIPOWNER'S RIGHT, TITLE AND INTEREST IN AND TO THE ABOVE CHARTER SUPPLEMENT AND ALL HIRE DERIVED THEREFROM ARE SUBJECT TO A SECURITY INTEREST IN FAVOR OF THE LENDER NAMED THEREIN IN ACCORDANCE WITH THE PROVISIONS OF A SECURITY AGREEMENT BETWEEN THE SHIPOWNER AND SAID LENDER AS SECURED PARTY. TO THE EXTENT THAT SUCH CHARTER SUPPLEMENT MAY BE DEEMED TO CONSTITUTE "CHATTEL PAPER" UNDER THE UNIFORM COMMERCIAL CODE OF ANY JURISDICTION, NO SECURITY INTEREST MAY BE OBTAINED IN SUCH CHARTER SUPPLEMENT EXCEPT BY POSSESSION OF THE COUNTERPART THEREOF DENOTED "COUNTERPART NO. 1".

COMMONWEALTH OF PENNSYLVANIA )  
 ) ss.:  
COUNTY OF ALLEGHENY )

On this 15th day of April, 1981, before me personally appeared W. J. Mollenauer, to me personally known, who, being by me duly sworn, says that he is a Vice President of DRAVO MECHLING CORPORATION, that one of the seals affixed to the foregoing instrument is the corporate seal of said Corporation, that said instrument was signed and sealed on behalf of said Corporation by authority of its Board of Directors and he acknowledged that the execution of the foregoing instrument was the free act and deed of said Corporation.

Eileen L. Mc Govern  
Notary Public

[Notarial Seal]

My Commission expires

EILEEN L. MCGOVERN, NOTARY PUBLIC  
PITTSBURGH, ALLEGHENY COUNTY  
MY COMMISSION EXPIRES MAR. 24, 1984  
Member, Pennsylvania Association of Notaries

COMMONWEALTH OF PENNSYLVANIA )  
 ) ss.:  
COUNTY OF ALLEGHENY )

On this 15th day of April, 1981, before me personally appeared F. W. Kawam to me personally known, who, being by me duly sworn, says that he is a Vice President of THE CONNECTICUT BANK AND TRUST COMPANY, that one of the seals affixed to the foregoing instrument is the corporate seal of said Corporation, that said instrument was signed and sealed on behalf of said Corporation by authority of its Board of Directors and he acknowledged that the execution of the foregoing instrument was the free act and deed of said Corporation.

Eileen L. Mc Govern  
Notary Public

[Notarial Seal]

My Commission expires

EILEEN L. MCGOVERN, NOTARY PUBLIC  
PITTSBURGH, ALLEGHENY COUNTY  
MY COMMISSION EXPIRES MAR. 24, 1984  
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