



MEMORANDUM OF SALE

Closing Date of Sale: November 12, 2013

Broker: National Liquidators

Buyer/Address: Joseph Manchin III

Buyer hereby acknowledges that he has this day purchased from M&T Bank ("Seller") ("Vessel")

Subject to the within conditions, at the following price:

PURCHASE PRICE

\$ 220,000.00

If Buyer chooses to have the vessel inspected, the selected surveyor, inspector or mechanic was of Buyer's own choice and Buyer fully understands that THIS VESSEL IS BEING SOLD "AS IS, WHERE IS," WITH ANY AND ALL FAULTS, BOTH KNOWN AND UNKNOWN, AND WITHOUT ANY WARRANTY OF MERCHANTABILITY OR FITNESS FOR ANY PARTICULAR PURPOSE. Buyer further understands that any and all information provided may or may not be accurate and that it is Buyer's responsibility to verify Vessel's condition.

For good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged, the undersigned hereby RELEASE AND HOLD HARMLESS M&T Bank, as Seller from any and all claims, liabilities, damages and causes of action of any kind or nature, at law or in equity, which the undersigned and/or his/her/its successors and assigns ever had, now has or may hereafter have, including, but not limited to, defects or damage to the Vessel, her engines, tackle, or to any personal property on such Vessel at the time of closing or otherwise. The undersigned further agree to INDEMNIFY AND HOLD HARMLESS M&T Bank for all liabilities, losses, damages, expenses, attorneys' fees and cost incurred by Seller in any action that may arise subsequent to the closing of this Vessel for any alleged defect or damage to the Vessel existing at the time of closing, whether known or unknown.

Broker: _____ Date: _____

Buyer: [Signature] Date: 11-12-13

We hereby ratify the above sale, and acknowledge receipt of the amount stated above.

M&T Bank

By: [Signature]
Shawn Baumgardner
Assistant Vice President

Date: 10-31-13