DC WM
DONELAN CLEARY
WOOD & MASER, P.C.

RECEIVED
SURFACE TRANSPORTATION
BOARD

OCT 7 3 22 PM '98

RECORDATION NO. 21075-N FILED
7-97
OCT 8 '98 3-22PM

Counterpart - Mr. Williams

October 7, 1998

Recordation No. 21075 -N

Dear Mr. Williams:

On behalf of State Street Bank and Trust Company of Connecticut, National Association, I submit for filing and recording under 49 U.S.C. § 11301 and the regulations applicable thereunder, counterparts of a secondary document entitled Lease Supplement No. 14 ("Supplement") dated as of October 7, 1998.

The parties to the Supplement are:

State Street Bank and Trust Company of Connecticut, National Association, not in its individual capacity, but solely as trustee under a Trust Agreement dated as of July 15, 1997.
225 Asylum Street
Goodwin Square
Hartford, CT 06103 - LESSOR

The Dow Chemical Company
2030 Dow Center
Midland, MI 48674 - LESSEE

The said Supplement covers, among other things, the leasing by the Lessor to the Lessee of 1 tank car and 183 hopper cars.

The equipment covered in the Supplement is identified in Schedule A to the Supplement, a copy attached hereto.

A short summary of the Supplement to appear in the Surface Transportation Board Index is as follows:

"Lease financing of added 184 cars as identified in Schedule A to Lease Supplement No. 14, namely 1 DOWX tank car and 183 DOWX hopper cars."

Enclosed is a check in the amount of twenty-six dollars ($26.00) in payment of the filing fee.

Once the filing has been made, please return to bearer the stamped counterpart(s) of the document not required for filing purposes, together with the letter/fee receipt from the Surface Transportation Board, acknowledging the filing, and the two extra copies of this letter of transmittal.

Very truly yours,

Allen H. Harrison, Jr.

Allen H. Harrison, Jr.
Attorney for State Street Bank and Trust Company of Connecticut, National Association, for the purpose of this filing.

Honorable Vernon A. Williams
Secretary
Surface Transportation Board
Washington, D.C. 20423

Enclosures

BY HAND

2970-001

SCHEDULE A

Items of Equipment

SCHEDULE A

4478-BOTM-01 D O W C O N F I D E N T I A L 09/23/98

DOW RAIL CARS IN ACTIVE SERVICE UNDER THE BOTM SYNTHETIC LEASE

SUPPL. NO. 14

BUILDER: ACF
RIDER: A8-98

CARGROUP	CARMARK	ACQUIRE LOCATION	ACQUIRE DATE
CHCS57L----	DOWX022303	PLAQUEMINE, LA	980824
	DOWX022304	PLAQUEMINE, LA	980908
	DOWX022305	PLAQUEMINE, LA	980909
	DOWX022306	PLAQUEMINE, LA	980908
	DOWX022307	PLAQUEMINE, LA	980908
	DOWX022308	PLAQUEMINE, LA	980909
	DOWX022309	PLAQUEMINE, LA	980901
	DOWX022310	PLAQUEMINE, LA	980908
	DOWX022311	PLAQUEMINE, LA	980831
	DOWX022312	PLAQUEMINE, LA	980901
	DOWX022313	PLAQUEMINE, LA	980908
	DOWX022314	MIDLAND, MI	980923
	DOWX022315	MIDLAND, MI	980923
	DOWX022316	FREEPORT, TX	980819
	DOWX022317	PLAQUEMINE, LA	980908
	DOWX022319	PLAQUEMINE, LA	980921
	DOWX022320	PLAQUEMINE, LA	980921
	DOWX022321	FREEPORT, TX	980914
	DOWX022322	PLAQUEMINE, LA	980921
	DOWX022323	PLAQUEMINE, LA	980921
	DOWX022324	PLAQUEMINE, LA	980914
	DOWX022325	PLAQUEMINE, LA	980921
	DOWX022326	PLAQUEMINE, LA	980921
	DOWX022327	PLAQUEMINE, LA	980921
	DOWX022328	PLAQUEMINE, LA	980914
	DOWX022329	PLAQUEMINE, LA	980914
	DOWX022330	PLAQUEMINE, LA	980923
	DOWX022331	PLAQUEMINE, LA	980914
	DOWX022332	PLAQUEMINE, LA	980921
	DOWX022333	MIDLAND, MI	980923
	DOWX022334	PLAQUEMINE, LA	980921
	DOWX022335	PLAQUEMINE, LA	980914
	DOWX022336	PLAQUEMINE, LA	980921
	DOWX022337	FREEPORT, TX	980911
	DOWX022338	FREEPORT, TX	980914
	DOWX022339	PLAQUEMINE, LA	980914
	DOWX022340	PLAQUEMINE, LA	980921
	DOWX022341	PLAQUEMINE, LA	980923
	DOWX022342	FREEPORT, TX	980914
	DOWX022343	PLAQUEMINE, LA	980921
	DOWX022344	MIDLAND, MI	980923
	DOWX022345	PLAQUEMINE, LA	980824

SCHEDULE A

4478-BOTM-01 D O W C O N F I D E N T I A L 09/23/98
DOW RAIL CARS IN ACTIVE SERVICE UNDER THE BOTM SYNTHETIC LEASE

SUPPL. NO. 14

BUILDER: ACF
RIDER: A8-98

CARGROUP	CARMARK	ACQUIRE LOCATION	ACQUIRE DATE
CHCS57L----	DOWX022346	PLAQUEMINE, LA	980831
	DOWX022347	PLAQUEMINE, LA	980901
	DOWX022348	PLAQUEMINE, LA	980824
	DOWX022349	FREEPORT, TX	980819
	DOWX022350	PLAQUEMINE, LA	980831
	DOWX022351	PLAQUEMINE, LA	980831
	DOWX022352	PLAQUEMINE, LA	980901
	DOWX022353	PLAQUEMINE, LA	980831
	DOWX022354	PLAQUEMINE, LA	980831
	DOWX022355	PLAQUEMINE, LA	980831
	DOWX022356	PLAQUEMINE, LA	980824
	DOWX022357	PLAQUEMINE, LA	980831
	DOWX022358	PLAQUEMINE, LA	980824
	DOWX022359	PLAQUEMINE, LA	980831
	DOWX022360	PLAQUEMINE, LA	980824
	DOWX022361	PLAQUEMINE, LA	980824
	DOWX022362	PLAQUEMINE, LA	980831
	DOWX022363	PLAQUEMINE, LA	980909
	DOWX022364	PLAQUEMINE, LA	980831
	DOWX022365	PLAQUEMINE, LA	980831
	DOWX022366	PLAQUEMINE, LA	980831
	DOWX022367	PLAQUEMINE, LA	980831
	DOWX022368	FREEPORT, TX	980819
	DOWX022369	FREEPORT, TX	980911
	DOWX022370	PLAQUEMINE, LA	980831
	DOWX022371	PLAQUEMINE, LA	980831
	DOWX022372	PLAQUEMINE, LA	980831
	DOWX022373	PLAQUEMINE, LA	980831
	DOWX022374	PLAQUEMINE, LA	980824
	DOWX022378	MIDLAND, MI	980923
	DOWX022379	MIDLAND, MI	980923
	DOWX022380	FREEPORT, TX	980819
	DOWX022382	PLAQUEMINE, LA	980824
	DOWX022383	FREEPORT, TX	980819
	DOWX022384	FREEPORT, TX	980819
	DOWX022385	FREEPORT, TX	980911
	DOWX022386	PLAQUEMINE, LA	980831
	DOWX022387	PLAQUEMINE, LA	980831
	DOWX022392	FREEPORT, TX	980819
	DOWX022398	MIDLAND, MI	980923
	DOWX022402	PLAQUEMINE, LA	980831
	DOWX022403	PLAQUEMINE, LA	980908

SCHEDULE A

4478-BOTM-01 D O W C O N F I D E N T I A L 09/23/98

DOW RAIL CARS IN ACTIVE SERVICE UNDER THE BOTM SYNTHETIC LEASE

SUPPL. NO. 14

BUILDER: ACF
RIDER: A8-98

CARGROUP	CARMARK	ACQUIRE LOCATION	ACQUIRE DATE
CHCS57L----	DOWX022404	PLAQUEMINE, LA	980831
	DOWX022405	PLAQUEMINE, LA	980901
	DOWX022406	FREEPORT, TX	980819
	DOWX022407	PLAQUEMINE, LA	980831
	DOWX022408	PLAQUEMINE, LA	980831
	DOWX022409	PLAQUEMINE, LA	980824
	DOWX022410	FREEPORT, TX	980819
	DOWX022411	FREEPORT, TX	980819
	DOWX022412	PLAQUEMINE, LA	980824
	DOWX022413	FREEPORT, TX	980819
	DOWX022414	PLAQUEMINE, LA	980824
	DOWX022415	PLAQUEMINE, LA	980824
	DOWX022416	PLAQUEMINE, LA	980831
	DOWX022417	FREEPORT, TX	980819
	DOWX022418	FREEPORT, TX	980819
	DOWX022419	FREEPORT, TX	980911
	DOWX022420	FREEPORT, TX	980819
	DOWX022421	PLAQUEMINE, LA	980824
	DOWX022422	PLAQUEMINE, LA	980824
	DOWX022423	FREEPORT, TX	980819
	DOWX022424	PLAQUEMINE, LA	980824
	DOWX022425	FREEPORT, TX	980819
	DOWX022426	FREEPORT, TX	980819
	DOWX022427	PLAQUEMINE, LA	980831
	DOWX022428	FREEPORT, TX	980819
	DOWX022429	PLAQUEMINE, LA	980824
	DOWX022430	PLAQUEMINE, LA	980831
	DOWX022431	PLAQUEMINE, LA	980921
	DOWX022432	PLAQUEMINE, LA	980831
	DOWX022433	FREEPORT, TX	980911
	DOWX022434	FREEPORT, TX	980911
	DOWX022435	FREEPORT, TX	980911
	DOWX022436	PLAQUEMINE, LA	980921
	DOWX022437	FREEPORT, TX	980911
	DOWX022438	MIDLAND, MI	980923
	DOWX022439	MIDLAND, MI	980923
	DOWX022440	MIDLAND, MI	980923
	DOWX022441	PLAQUEMINE, LA	980923
	DOWX022442	PLAQUEMINE, LA	980921
	DOWX022443	MIDLAND, MI	980923
	DOWX022444	MIDLAND, MI	980923
	DOWX022445	PLAQUEMINE, LA	980909

SCHEDULE A

4478-BOTM-01 D O W C O N F I D E N T I A L 09/23/98
DOW RAIL CARS IN ACTIVE SERVICE UNDER THE BOTM SYNTHETIC LEASE

SUPPL. NO. 14

BUILDER: ACF
RIDER: A8-98

CARGROUP	CARMARK	ACQUIRE LOCATION	ACQUIRE DATE
CHCS57L----	DOWX022446	PLAQUEMINE, LA	980923
	DOWX022447	PLAQUEMINE, LA	980831
	DOWX022448	MIDLAND, MI	980923
	DOWX022449	PLAQUEMINE, LA	980921
	DOWX022450	PLAQUEMINE, LA	980921
	DOWX022451	MIDLAND, MI	980923
	DOWX022452	MIDLAND, MI	980923
	DOWX022453	PLAQUEMINE, LA	980921
	DOWX022454	PLAQUEMINE, LA	980831
	DOWX022455	PLAQUEMINE, LA	980831
	DOWX022456	PLAQUEMINE, LA	980921
	DOWX022457	MIDLAND, MI	980923
	DOWX022458	PLAQUEMINE, LA	980923
	DOWX022459	MIDLAND, MI	980923
	DOWX022460	PLAQUEMINE, LA	980921
	DOWX022461	PLAQUEMINE, LA	980921
	DOWX022462	PLAQUEMINE, LA	980921
	DOWX022463	PLAQUEMINE, LA	980921
	DOWX022464	PLAQUEMINE, LA	980921
	DOWX022465	PLAQUEMINE, LA	980921
	DOWX022466	MIDLAND, MI	980923
	DOWX022467	PLAQUEMINE, LA	980921
	DOWX022468	MIDLAND, MI	980923
	DOWX022469	MIDLAND, MI	980923
	DOWX022470	MIDLAND, MI	980921
	DOWX022471	MIDLAND, MI	980923
	DOWX022472	PLAQUEMINE, LA	980921
	DOWX022473	PLAQUEMINE, LA	980908
	DOWX022474	PLAQUEMINE, LA	980909
	DOWX022475	PLAQUEMINE, LA	980908
	DOWX022476	PLAQUEMINE, LA	980831
	DOWX022477	PLAQUEMINE, LA	980901
	DOWX022478	PLAQUEMINE, LA	980921
	DOWX022479	PLAQUEMINE, LA	980909
	DOWX022480	PLAQUEMINE, LA	980901
	DOWX022481	PLAQUEMINE, LA	980908
	DOWX022482	PLAQUEMINE, LA	980909
	DOWX022483	PLAQUEMINE, LA	980831
	DOWX022484	PLAQUEMINE, LA	980831
	DOWX022485	FREEPORT, TX	980911
	DOWX022486	PLAQUEMINE, LA	980901
	DOWX022487	PLAQUEMINE, LA	980908

SCHEDULE A

4478-BOTM-01 D O W C O N F I D E N T I A L 09/23/98
DOW RAIL CARS IN ACTIVE SERVICE UNDER THE BOTM SYNTHETIC LEASE

SUPPL. NO. 14

BUILDER: ACF
RIDER: A8-98

CARGROUP	CARMARK	ACQUIRE LOCATION	ACQUIRE DATE
CHCS57L----	DOWX022488	PLAQUEMINE, LA	980901
	DOWX022489	PLAQUEMINE, LA	980901
	DOWX022490	PLAQUEMINE, LA	980921
	DOWX022491	FREEPORT, TX	980911
	DOWX022492	PLAQUEMINE, LA	980909
	DOWX022493	PLAQUEMINE, LA	980901
	DOWX022494	PLAQUEMINE, LA	980831
	DOWX022495	PLAQUEMINE, LA	980909
	DOWX022496	PLAQUEMINE, LA	980909
	DOWX022497	FREEPORT, TX	980911
	DOWX022498	PLAQUEMINE, LA	980921
	DOWX022499	FREEPORT, TX	980911
	DOWX022500	PLAQUEMINE, LA	980901
	DOWX022501	PLAQUEMINE, LA	980908
	DOWX022502	PLAQUEMINE, LA	980901

BUILDER: ACF
RIDER: A8-98
TOTAL RAILCARS: 183

SCHEDULE A

4478-BOTM-01 D O W C O N F I D E N T I A L 09/23/98
DOW RAIL CARS IN ACTIVE SERVICE UNDER THE BOTM SYNTHETIC LEASE

SUPPL. NO. 14

BUILDER: TRINITY INDUSTRIES
RIDER: T4-98

CARGROUP	CARMARK	ACQUIRE LOCATION	ACQUIRE DATE
PRCS17---J-	DOWX080742	PLAQUEMINE, LA	980629

BUILDER: TRINITY INDUSTRIES
RIDER: T4-98
TOTAL RAILCARS: 1

RECORDATION NO. 21075-N FILED
OCT 7 '98 3-22 PM

LEASE SUPPLEMENT NO. 14

This Lease Supplement is executed pursuant to, and incorporates by reference all of the terms, conditions and provisions of, the Railcar Financing Lease Agreement dated as of December 1, 1997, between the undersigned State Street Bank and Trust Company of Connecticut, National Association, not in its individual capacity but as trustee under a Trust Agreement dated as of July 15, 1997 ("Lessor"), and The Dow Chemical Company ("Lessee") (herein, as amended and supplemented from time to time, called the "Lease"). Lessee hereby (a) acknowledges and certifies that (i) each Item of Equipment described below or on any Schedule attached hereto has been selected by, delivered to, and inspected by, Lessee, and is located at the location set forth below, (ii) Lessee has reviewed and approved the purchase order, supply contract or purchase agreement covering each such Item, and (iii) that as between Lessor and Lessee, each such Item is of a size, design, capacity and manufacture acceptable to and suitable for Lessee's purposes, has been installed to Lessee's satisfaction, and is in good working order, repair and condition; and (b) unconditionally and irrevocably accepts each such Item for lease under the Lease on the date hereof. Lessor and Lessee hereby agree that each Item of Equipment described below or on any Schedule attached hereto is hereby leased from Lessor to Lessee under and subject to all of the terms, conditions and provisions of the Lease; that the Term of each such Item commences on the date hereof and that such date is the Acceptance Date thereof; and that the Acquisition Cost, Interim Term, Basic Term Commencement Date, Basic Term, Interim Rent, Basic Rent and Related Exhibit A for all Items of Equipment covered by this Lease Supplement is as set forth below. Lessee hereby agrees to pay the Rent for all Items of Equipment covered by this Lease Supplement in the amounts and at the times specified in Section 7 of the Lease and as specified below, reaffirms its acknowledgments and agreements in Section 8 of the Lease and certifies that its representations and warranties set forth in Section 21 of the Lease and in any related certificate delivered to Lessor are true and correct on the date hereof. All capitalized terms used herein which are not defined herein shall have the meaning given to such terms in the Lease.

1. Description of Item(s) of Equipment (include make, model, serial number and quantity):

   See Schedule A attached hereto.

2. Location: United States or Canada.

3. Acquisition Cost: See Schedule A attached hereto.

4. Interim Term: Commencing on October 7, 1998, and ending on December 31, 1998.

5. Basic Term Commencement Date: January 1, 1999.

6. Related Exhibit A: Exhibit A-3 to the Lease.

7. Certain Values:

   Estimated Residual Values: See Schedule B attached hereto.

Maximum Lessee Risk: See Schedule C attached hereto.

Maximum Lessor Risk: See Schedule C attached hereto.

Casualty Loss Values: See Schedule D attached hereto.

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Signatures on following page

Dated: as of October 7, 1998.

STATE STREET BANK AND TRUST COMPANY OF CONNECTICUT, NATIONAL ASSOCIATION, not in its individual capacity, but solely as trustee
(Lessor)

By: _____
Name: Alison Della Bella
Title: Assistant Vice President

THE DOW CHEMICAL COMPANY
(Lessee)

By: _____
Name:
Title:

COUNTERPART NO. 5 OF 10 SERIALLY NUMBERED MANUALLY EXECUTED COUNTERPARTS. TO THE EXTENT, IF ANY, THAT THIS DOCUMENT CONSTITUTES CHATTEL PAPER UNDER THE UNIFORM COMMERCIAL CODE, NO SECURITY INTEREST IN THIS DOCUMENT MAY BE CREATED THROUGH THE TRANSFER AND POSSESSION OF ANY COUNTERPART OTHER THAN COUNTERPART NO. 1.

COMMONWEALTH OF MASSACHUSETTS)
) SS
COUNTY OF SUFFOLK)

On this 5 day of October 1998, before me personally appeared in the City of Boston, Commonwealth of Massachusetts, ALISON DELLA BELLA, to me personally known, who being by me duly sworn, says that she is the ASSISTANT VICE PRESIDENT of State Street Bank and Trust Company of Connecticut, National Association, that the foregoing instrument was signed and sealed on behalf of said national association, as trustee as aforesaid, by authority of its Board of Directors, and she acknowledged that the execution of the foregoing instrument was the free act and deed of said corporation, as trustee as aforesaid.

Rose Marie Mogauro
Notary Public

[NOTARIAL SEAL]

ROSE MARIE MOGAURO
Notary Public
My Commission Expires January 14, 2005

My commission expires: _____

la 11109 v1 [8kl01!.DOC]

Dated: as of October 7, 1998.

STATE STREET BANK AND TRUST COMPANY OF CONNECTICUT, NATIONAL ASSOCIATION, not in its individual capacity, but solely as trustee
(Lessor)

By:_____
Name:
Title:

THE DOW CHEMICAL COMPANY
(Lessee)

By: Carlene M. Rogers
Name:
Title: Carlene M. Rogers
Authorized Representative

COUNTERPART NO. 5 OF 10 SERIALLY NUMBERED MANUALLY EXECUTED COUNTERPARTS. TO THE EXTENT, IF ANY, THAT THIS DOCUMENT CONSTITUTES CHATTEL PAPER UNDER THE UNIFORM COMMERCIAL CODE, NO SECURITY INTEREST IN THIS DOCUMENT MAY BE CREATED THROUGH THE TRANSFER AND POSSESSION OF ANY COUNTERPART OTHER THAN COUNTERPART NO. 1.

STATE OF MICHIGAN)
) SS
COUNTY OF Midland)

On this 5th of October, 1998, before me personally appeared in the City of Midland, State of Michigan, Carlene M. Rogers to me personally known, who being by me duly sworn, says that she is the authorized representative of The Dow Chemical Company, that the foregoing instrument was signed and sealed on behalf of said corporation by authority of its Board of Directors, and she acknowledged that the execution of the foregoing instrument was the free act and deed of said corporation.

Connie Bolander
Notary Public
CONNIE BOLANDER
Notary Public, Midland County, Michigan
My Commission Expires November 30, 1998

[NOTARIAL SEAL]

My commission expires:_____

la 11109 v1 [8kl01!.DOC]

SCHEDULE A

Items of Equipment

SCHEDULE A

4478-BOTM-01 D O W C O N F I D E N T I A L 09/23/98

DOW RAIL CARS IN ACTIVE SERVICE UNDER THE BOTM SYNTHETIC LEASE

SUPPL. NO. 14

BUILDER: ACF
RIDER: A8-98

CARGROUP	CARMARK	ACQUIRE LOCATION	ACQUIRE DATE	LINING COST	CAR COST	TOTAL CAR COST
CHCS57L----	DOWX022303	PLAQUEMINE, LA	980824	0		
	DOWX022304	PLAQUEMINE, LA	980908	0		
	DOWX022305	PLAQUEMINE, LA	980909	0		
	DOWX022306	PLAQUEMINE, LA	980908	0		
	DOWX022307	PLAQUEMINE, LA	980908	0		
	DOWX022308	PLAQUEMINE, LA	980909	0		
	DOWX022309	PLAQUEMINE, LA	980901	0		
	DOWX022310	PLAQUEMINE, LA	980908	0		
	DOWX022311	PLAQUEMINE, LA	980831	0		
	DOWX022312	PLAQUEMINE, LA	980901	0		
	DOWX022313	PLAQUEMINE, LA	980908	0		
	DOWX022314	MIDLAND, MI	980923	0		
	DOWX022315	MIDLAND, MI	980923	0		
	DOWX022316	FREEPORT, TX	980819	0		
	DOWX022317	PLAQUEMINE, LA	980908	0		
	DOWX022319	PLAQUEMINE, LA	980921	0		
	DOWX022320	PLAQUEMINE, LA	980921	0		
	DOWX022321	FREEPORT, TX	980914	0		
	DOWX022322	PLAQUEMINE, LA	980921	0		
	DOWX022323	PLAQUEMINE, LA	980921	0		
	DOWX022324	PLAQUEMINE, LA	980914	0		
	DOWX022325	PLAQUEMINE, LA	980921	0		
	DOWX022326	PLAQUEMINE, LA	980921	0		
	DOWX022327	PLAQUEMINE, LA	980921	0		
	DOWX022328	PLAQUEMINE, LA	980914	0		
	DOWX022329	PLAQUEMINE, LA	980914	0		
	DOWX022330	PLAQUEMINE, LA	980923	0		
	DOWX022331	PLAQUEMINE, LA	980914	0		
	DOWX022332	PLAQUEMINE, LA	980921	0		
	DOWX022333	MIDLAND, MI	980923	0		
	DOWX022334	PLAQUEMINE, LA	980921	0		
	DOWX022335	PLAQUEMINE, LA	980914	0		
	DOWX022336	PLAQUEMINE, LA	980921	0		
	DOWX022337	FREEPORT, TX	980911	0		
	DOWX022338	FREEPORT, TX	980914	0		
	DOWX022339	PLAQUEMINE, LA	980914	0		
	DOWX022340	PLAQUEMINE, LA	980921	0		
	DOWX022341	PLAQUEMINE, LA	980923	0		
	DOWX022342	FREEPORT, TX	980914	0		
	DOWX022343	PLAQUEMINE, LA	980921	0		
	DOWX022344	MIDLAND, MI	980923	0		
	DOWX022345	PLAQUEMINE, LA	980824	0		

SCHEDULE A

4478-BOTM-01 D O W C O N F I D E N T I A L 09/23/98

DOW RAIL CARS IN ACTIVE SERVICE UNDER THE BOTM SYNTHETIC LEASE

SUPPL. NO. 14

BUILDER: ACF
RIDER: A8-98

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CHCS57L----	DOWX022346	PLAQUEMINE, LA	980831	0		
	DOWX022347	PLAQUEMINE, LA	980901	0		
	DOWX022348	PLAQUEMINE, LA	980824	0		
	DOWX022349	FREEPORT, TX	980819	0		
	DOWX022350	PLAQUEMINE, LA	980831	0		
	DOWX022351	PLAQUEMINE, LA	980831	0		
	DOWX022352	PLAQUEMINE, LA	980901	0		
	DOWX022353	PLAQUEMINE, LA	980831	0		
	DOWX022354	PLAQUEMINE, LA	980831	0		
	DOWX022355	PLAQUEMINE, LA	980831	0		
	DOWX022356	PLAQUEMINE, LA	980824	0		
	DOWX022357	PLAQUEMINE, LA	980831	0		
	DOWX022358	PLAQUEMINE, LA	980824	0		
	DOWX022359	PLAQUEMINE, LA	980831	0		
	DOWX022360	PLAQUEMINE, LA	980824	0		
	DOWX022361	PLAQUEMINE, LA	980824	0		
	DOWX022362	PLAQUEMINE, LA	980831	0		
	DOWX022363	PLAQUEMINE, LA	980909	0		
	DOWX022364	PLAQUEMINE, LA	980831	0		
	DOWX022365	PLAQUEMINE, LA	980831	0		
	DOWX022366	PLAQUEMINE, LA	980831	0		
	DOWX022367	PLAQUEMINE, LA	980831	0		
	DOWX022368	FREEPORT, TX	980819	0		
	DOWX022369	FREEPORT, TX	980911	0		
	DOWX022370	PLAQUEMINE, LA	980831	0		
	DOWX022371	PLAQUEMINE, LA	980831	0		
	DOWX022372	PLAQUEMINE, LA	980831	0		
	DOWX022373	PLAQUEMINE, LA	980831	0		
	DOWX022374	PLAQUEMINE, LA	980824	0		
	DOWX022378	MIDLAND, MI	980923	0		
	DOWX022379	MIDLAND, MI	980923	0		
	DOWX022380	FREEPORT, TX	980819	0		
	DOWX022382	PLAQUEMINE, LA	980824	0		
	DOWX022383	FREEPORT, TX	980819	0		
	DOWX022384	FREEPORT, TX	980819	0		
	DOWX022385	FREEPORT, TX	980911	0		
	DOWX022386	PLAQUEMINE, LA	980831	0		
	DOWX022387	PLAQUEMINE, LA	980831	0		
	DOWX022392	FREEPORT, TX	980819	0		
	DOWX022398	MIDLAND, MI	980923	0		
	DOWX022402	PLAQUEMINE, LA	980831	0		
	DOWX022403	PLAQUEMINE, LA	980908	0		

SCHEDULE A

4478-BOTM-01 D O W C O N F I D E N T I A L 09/23/98

DOW RAIL CARS IN ACTIVE SERVICE UNDER THE BOTM SYNTHETIC LEASE

SUPPL. NO. 14

BUILDER: ACF
RIDER: A8-98

CARGROUP	CARMARK	ACQUIRE LOCATION	ACQUIRE DATE	LINING COST	CAR COST	TOTAL CAR COST
CHCS57L----	DOWX022404	PLAQUEMINE, LA	980831	0		
	DOWX022405	PLAQUEMINE, LA	980901	0		
	DOWX022406	FREEPORT, TX	980819	0		
	DOWX022407	PLAQUEMINE, LA	980831	0		
	DOWX022408	PLAQUEMINE, LA	980831	0		
	DOWX022409	PLAQUEMINE, LA	980824	0		
	DOWX022410	FREEPORT, TX	980819	0		
	DOWX022411	FREEPORT, TX	980819	0		
	DOWX022412	PLAQUEMINE, LA	980824	0		
	DOWX022413	FREEPORT, TX	980819	0		
	DOWX022414	PLAQUEMINE, LA	980824	0		
	DOWX022415	PLAQUEMINE, LA	980824	0		
	DOWX022416	PLAQUEMINE, LA	980831	0		
	DOWX022417	FREEPORT, TX	980819	0		
	DOWX022418	FREEPORT, TX	980819	0		
	DOWX022419	FREEPORT, TX	980911	0		
	DOWX022420	FREEPORT, TX	980819	0		
	DOWX022421	PLAQUEMINE, LA	980824	0		
	DOWX022422	PLAQUEMINE, LA	980824	0		
	DOWX022423	FREEPORT, TX	980819	0		
	DOWX022424	PLAQUEMINE, LA	980824	0		
	DOWX022425	FREEPORT, TX	980819	0		
	DOWX022426	FREEPORT, TX	980819	0		
	DOWX022427	PLAQUEMINE, LA	980831	0		
	DOWX022428	FREEPORT, TX	980819	0		
	DOWX022429	PLAQUEMINE, LA	980824	0		
	DOWX022430	PLAQUEMINE, LA	980831	0		
	DOWX022431	PLAQUEMINE, LA	980921	0		
	DOWX022432	PLAQUEMINE, LA	980831	0		
	DOWX022433	FREEPORT, TX	980911	0		
	DOWX022434	FREEPORT, TX	980911	0		
	DOWX022435	FREEPORT, TX	980911	0		
	DOWX022436	PLAQUEMINE, LA	980921	0		
	DOWX022437	FREEPORT, TX	980911	0		
	DOWX022438	MIDLAND, MI	980923	0		
	DOWX022439	MIDLAND, MI	980923	0		
	DOWX022440	MIDLAND, MI	980923	0		
	DOWX022441	PLAQUEMINE, LA	980923	0		
	DOWX022442	PLAQUEMINE, LA	980921	0		
	DOWX022443	MIDLAND, MI	980923	0		
	DOWX022444	MIDLAND, MI	980923	0		
	DOWX022445	PLAQUEMINE, LA	980909	0		

SCHEDULE A

4478-BOTM-01 D O W C O N F I D E N T I A L 09/23/98

DOW RAIL CARS IN ACTIVE SERVICE UNDER THE BOTM SYNTHETIC LEASE

SUPPL. NO. 14

BUILDER: ACF
RIDER: A8-98

CARGROUP	CARMARK	ACQUIRE LOCATION	ACQUIRE DATE	LINING COST	CAR COST	TOTAL CAR COST
CHCS57L----	DOWX022446	PLAQUEMINE, LA	980923	0		
	DOWX022447	PLAQUEMINE, LA	980831	0		
	DOWX022448	MIDLAND, MI	980923	0		
	DOWX022449	PLAQUEMINE, LA	980921	0		
	DOWX022450	PLAQUEMINE, LA	980921	0		
	DOWX022451	MIDLAND, MI	980923	0		
	DOWX022452	MIDLAND, MI	980923	0		
	DOWX022453	PLAQUEMINE, LA	980921	0		
	DOWX022454	PLAQUEMINE, LA	980831	0		
	DOWX022455	PLAQUEMINE, LA	980831	0		
	DOWX022456	PLAQUEMINE, LA	980921	0		
	DOWX022457	MIDLAND, MI	980923	0		
	DOWX022458	PLAQUEMINE, LA	980923	0		
	DOWX022459	MIDLAND, MI	980923	0		
	DOWX022460	PLAQUEMINE, LA	980921	0		
	DOWX022461	PLAQUEMINE, LA	980921	0		
	DOWX022462	PLAQUEMINE, LA	980921	0		
	DOWX022463	PLAQUEMINE, LA	980921	0		
	DOWX022464	PLAQUEMINE, LA	980921	0		
	DOWX022465	PLAQUEMINE, LA	980921	0		
	DOWX022466	MIDLAND, MI	980923	0		
	DOWX022467	PLAQUEMINE, LA	980921	0		
	DOWX022468	MIDLAND, MI	980923	0		
	DOWX022469	MIDLAND, MI	980923	0		
	DOWX022470	MIDLAND, MI	980921	0		
	DOWX022471	MIDLAND, MI	980923	0		
	DOWX022472	PLAQUEMINE, LA	980921	0		
	DOWX022473	PLAQUEMINE, LA	980908	0		
	DOWX022474	PLAQUEMINE, LA	980909	0		
	DOWX022475	PLAQUEMINE, LA	980908	0		
	DOWX022476	PLAQUEMINE, LA	980831	0		
	DOWX022477	PLAQUEMINE, LA	980901	0		
	DOWX022478	PLAQUEMINE, LA	980921	0		
	DOWX022479	PLAQUEMINE, LA	980909	0		
	DOWX022480	PLAQUEMINE, LA	980901	0		
	DOWX022481	PLAQUEMINE, LA	980908	0		
	DOWX022482	PLAQUEMINE, LA	980909	0		
	DOWX022483	PLAQUEMINE, LA	980831	0		
	DOWX022484	PLAQUEMINE, LA	980831	0		
	DOWX022485	FREEPORT, TX	980911	0		
	DOWX022486	PLAQUEMINE, LA	980901	0		
	DOWX022487	PLAQUEMINE, LA	980908	0		

SCHEDULE A

4478-BOTM-01 D O W C O N F I D E N T I A L 09/23/98

DOW RAIL CARS IN ACTIVE SERVICE UNDER THE BOTM SYNTHETIC LEASE

SUPPL. NO. 14

BUILDER: ACF
RIDER: A8-98

CARGROUP	CARMARK	ACQUIRE LOCATION	ACQUIRE DATE	LINING COST	CAR COST	TOTAL CAR COST
CHCS57L----	DOWX022488	PLAQUEMINE, LA	980901	0		
	DOWX022489	PLAQUEMINE, LA	980901	0		
	DOWX022490	PLAQUEMINE, LA	980921	0		
	DOWX022491	FREEPORT, TX	980911	0		
	DOWX022492	PLAQUEMINE, LA	980909	0		
	DOWX022493	PLAQUEMINE, LA	980901	0		
	DOWX022494	PLAQUEMINE, LA	980831	0		
	DOWX022495	PLAQUEMINE, LA	980909	0		
	DOWX022496	PLAQUEMINE, LA	980909	0		
	DOWX022497	FREEPORT, TX	980911	0		
	DOWX022498	PLAQUEMINE, LA	980921	0		
	DOWX022499	FREEPORT, TX	980911	0		
	DOWX022500	PLAQUEMINE, LA	980901	0		
	DOWX022501	PLAQUEMINE, LA	980908	0		
	DOWX022502	PLAQUEMINE, LA	980901	0		

BUILDER: ACF
RIDER: A8-98
TOTAL RAILCARS: 183
TOTAL CAR COST: $

SCHEDULE A

4478-BOTM-01 D O W C O N F I D E N T I A L 09/23/98

DOW RAIL CARS IN ACTIVE SERVICE UNDER THE BOTM SYNTHETIC LEASE

SUPPL. NO. 14

BUILDER: TRINITY INDUSTRIES
RIDER: T4-98

CARGROUP	CARMARK	ACQUIRE LOCATION	ACQUIRE DATE	LINING COST	CAR COST	TOTAL CAR COST
PRCS17---J-	DOWX080742	PLAQUEMINE, LA	980629	0		

BUILDER: TRINITY INDUSTRIES
RIDER: T4-98
TOTAL RAILCARS: 1
TOTAL CAR COST: $

BOTM TENTH DRAWDOWN
OCTOBER 7, 1998
TOTAL RAILCARS: 184
TOTAL CAR COST: $

NOTE:
CARGROUP **CHCS57L----** DENOTES COVERED HOPPER CARBON STEEL 57,000 GALLON LINED RAILCAR
CARGROUP **PRCS17---J-** DENOTES PRESSURE RELEASE CARBON STEEL 17,000 GALLON JACKETED RAILCAR

Schedule B

Dow Chemical

The following schedules are based on 100% of Equipment Cost assuming an Applicable Lease Rate of 5.64%:

Period*	Estimated Residual Value
3	100.768000%
15	100.640000%
27	100.512000%
39	100.384000%
51	100.256000%
63	100.128000%
75	100.000000%

* Refers to last day of the month indicated following Basic Term Commencement Date.

Schedule C

Dow Chemical

The following schedules are based on 100% of Equipment Cost assuming an Applicable Lease Rate of 5.64%:

Period*	Maximum Lessee Risk	Maximum Lessor Risk
3	89.816849%	10.951151%
15	89.331466%	11.308534%
27	89.315060%	11.196940%
39	89.331466%	11.052534%
51	89.331466%	10.924534%
63	89.331466%	10.796534%
75	89.315060%	10.684940%

* Refers to last day of the month indicated following Basic Term Commencement Date.

Schedule D

Dow Chemical

The following schedules are based on 100% of Equipment Cost assuming an Applicable Lease Rate of 5.64%:

Period	Casualty Loss Value
1	100.789333%
2	100.778667%
3	100.768000%
4	100.757333%
5	100.746667%
6	100.736000%
7	100.725333%
8	100.714667%
9	100.704000%
10	100.693333%
11	100.682667%
12	100.672000%
13	100.661333%
14	100.650667%
15	100.640000%
16	100.629333%
17	100.618667%
18	100.608000%
19	100.597333%
20	100.586667%
21	100.576000%
22	100.565333%
23	100.554667%
24	100.544000%
25	100.533333%
26	100.522667%
27	100.512000%
28	100.501333%
29	100.490667%
30	100.480000%
31	100.469333%
32	100.458667%
33	100.448000%
34	100.437333%
35	100.426667%
36	100.416000%
37	100.405333%
38	100.394667%
39	100.384000%
40	100.373333%
41	100.362667%
42	100.352000%
43	100.341333%

Period	Casualty Loss Value
44	100.330667%
45	100.320000%
46	100.309333%
47	100.298667%
48	100.288000%
49	100.277333%
50	100.266667%
51	100.256000%
52	100.245333%
53	100.234667%
54	100.224000%
55	100.213333%
56	100.202667%
57	100.192000%
58	100.181333%
59	100.170667%
60	100.160000%
61	100.149333%
62	100.138667%
63	100.128000%
64	100.117333%
65	100.106667%
66	100.096000%
67	100.085333%
68	100.074667%
69	100.064000%
70	100.053333%
71	100.042667%
72	100.032000%
73	100.021333%
74	100.010667%
75	100.000000%

* Refers to last day of the month indicated following Basic Term Commencement Date. First period includes Interim Term through last day of first month in Basic Term.