

RECORDATION NO. 27787 FILED

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SURFACE TRANSPORTATION BOARD



## FIRST UNION RAIL

One O'Hare Centre  
6250 River Road, Suite 5000  
Rosemont, IL 60018

December 31, 2008

Ms. Anne K. Quinlan  
Surface Transportation Board  
395 E Street, S.W., Suite 100  
Washington, DC 20024  
Attn: Recordation of Railroad Equipment

**Re: Memorandum of Lease Agreement**

Dear Ms. Quinlan:

Enclosed for recordation pursuant to the provisions of 49 U.S.C. Section 11301(a) are two (2) originals and one (1) copy of a Memorandum of Lease Agreement, dated November 4, 2008, a primary document as defined in the Board's Rules for the Recordation of Documents. Please file this Memorandum of Lease as a primary document since a Master Lease has not been filed with the Surface Transportation Board. The names and addresses of the parties to the enclosed document are:

Lessor: First Union Rail Corporation  
One O'Hare Centre  
6250 River Road, Suite 5000  
Rosemont, IL 60018

Lessee: Union Carbide Corporation  
2020 Dow Center  
Midland, MI 48674

A description of the railroad equipment covered by the enclosed document is one hundred forty four (144) 5851 cubic foot capacity, covered hopper cars, having FURN and TQFN marks (see Exhibit A for numbers)

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

Also enclosed is a check in the amount of \$41.00 payable to the order of the Surface Transportation Board covering the required recordation fee. Kindly return one (1) stamped original of the enclosed document to the undersigned along with the additional copies.

If you have any questions regarding the above-referenced matter, please contact me at (847) 384-5397. Thank you for your cooperation in this matter.

Best regards,

A handwritten signature in black ink, appearing to read "Marcia Dunne".

Marcia Dunne  
Sr. Rail Documentation Specialist

Enclosure  
CUN 001-1

ASSGN. NO: UNCA014

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MEMORANDUM OF LEASE

THIS MEMORANDUM OF LEASE (the "Memorandum") is made and entered into as of this the 4<sup>th</sup> day of November, 2008, by and between First Union Rail Corporation ("Lessor"), a North Carolina Corporation, and Union Carbide Corporation, a subsidiary of The Dow Chemical Company ("Lessee"), a Delaware Corporation.

SURFACE TRANSPORTATION BOARD

WITNESSETH:

The undersigned Lessor and Lessee have entered into that certain Lease Agreement (the "Lease"), dated as of November 4, 2008 whereby Lessor has agreed to lease to Lessee certain railcars pursuant to Rider No. 2 to the Lease (the "Rider"), as described in more particular on Exhibit A attached hereto, effective as of January 1, 2009 and subject to the terms, conditions and provisions of the above-mentioned Lease and Rider.

IN WITNESS WHEREOF, the parties hereto have each caused this Memorandum to be duly executed under seal by their respective officers duly authorized as of the date and year first above written.

LESSOR:

FIRST UNION RAIL CORPORATION

ATTEST:

By: Richard F. Seymour

Name: RICHARD F. SEYMOUR

Title: VICE PRESIDENT

By: Susan Grokulska

Name: SUSAN GROKULSKY  
ASSISTANT DIRECTOR OF

Title: DOCUMENTATION

Executed on this 4<sup>th</sup> day of November, 2008

[CORPORATE SEAL]

STATE OF ILLINOIS

COUNTY OF COOK

I, GEORGIA FREIBURGER, a Notary Public of the County and State aforesaid, certify that RICHARD F. SEYMOUR personally appeared before me this day and acknowledged his due execution of the foregoing Memorandum of Lease.

WITNESS my hand and official stamp or seal, this 4<sup>th</sup> day of November, 2008

Georgia Freiburger  
Notary Public

My Commission Expires:

6-2012  
(Notary Public)



**LESSEE:**

UNION CARBIDE CORPORATION, a subsidiary of  
THE DOW CHEMICAL COMPANY

By: Dale M Brown

Name: DALE M BROWN

Title: Authorized Representative

**ATTEST:**

By: \_\_\_\_\_

Name: \_\_\_\_\_

Title: \_\_\_\_\_

Executed on this \_\_\_\_\_ day of \_\_\_\_\_, \_\_\_\_\_.

[CORPORATE SEAL]

STATE OF MICHIGAN

COUNTY OF BAY ACTING IN THE COUNTY OF MIDLAND

I, Sharon K. Maxwell, a Notary Public of the County and State aforesaid, certify that Dale M. Brown personally appeared before me this day and acknowledged his/her due execution of the foregoing Memorandum of Lease.

WITNESS my hand and official stamp or seal, this 8th day of October, 2008

Sharon K Maxwell  
Notary Public  
Sharon K. Maxwell

Commission Expires:

September 27, 2011  
(Notary Public)

**EXHIBIT A**  
**to**  
**MEMORANDUM OF LEASE**

**NUMBER OF CARS:** One hundred forty-four (144)

**DESCRIPTION OF CARS:** 5851 cu. ft. capacity, lined plastic pellet covered hopper cars, 263 GRL.

**CAR NUMBERS:**

|             |             |             |             |
|-------------|-------------|-------------|-------------|
| FURX 870516 | TQEX 058087 | TQEX 058138 | TQEX 058184 |
| TQEX 058002 | TQEX 058088 | TQEX 058141 | TQEX 058186 |
| TQEX 058006 | TQEX 058090 | TQEX 058142 | TQEX 058187 |
| TQEX 058008 | TQEX 058091 | TQEX 058143 | TQEX 058189 |
| TQEX 058019 | TQEX 058093 | TQEX 058144 | TQEX 058190 |
| TQEX 058031 | TQEX 058095 | TQEX 058145 | TQEX 058191 |
| TQEX 058032 | TQEX 058096 | TQEX 058146 | TQEX 058192 |
| TQEX 058037 | TQEX 058097 | TQEX 058147 | TQEX 058193 |
| TQEX 058041 | TQEX 058099 | TQEX 058148 | TQEX 058194 |
| TQEX 058042 | TQEX 058100 | TQEX 058149 | TQEX 058196 |
| TQEX 058047 | TQEX 058102 | TQEX 058150 | TQEX 058197 |
| TQEX 058048 | TQEX 058103 | TQEX 058151 | TQEX 058198 |
| TQEX 058049 | TQEX 058104 | TQEX 058152 | TQEX 058199 |
| TQEX 058050 | TQEX 058105 | TQEX 058153 | TQEX 058200 |
| TQEX 058053 | TQEX 058106 | TQEX 058154 | TQEX 058201 |
| TQEX 058055 | TQEX 058108 | TQEX 058155 | TQEX 058202 |
| TQEX 058062 | TQEX 058109 | TQEX 058156 | TQEX 058204 |
| TQEX 058063 | TQEX 058110 | TQEX 058157 | TQEX 058205 |
| TQEX 058065 | TQEX 058111 | TQEX 058159 | TQEX 058206 |
| TQEX 058066 | TQEX 058112 | TQEX 058162 | TQEX 058207 |
| TQEX 058067 | TQEX 058113 | TQEX 058163 | TQEX 058210 |
| TQEX 058068 | TQEX 058114 | TQEX 058164 | TQEX 058211 |
| TQEX 058069 | TQEX 058115 | TQEX 058165 | TQEX 058213 |
| TQEX 058070 | TQEX 058117 | TQEX 058166 | TQEX 058214 |
| TQEX 058071 | TQEX 058118 | TQEX 058169 | TQEX 058217 |
| TQEX 058073 | TQEX 058120 | TQEX 058170 | TQEX 058218 |
| TQEX 058074 | TQEX 058121 | TQEX 058172 | TQEX 058219 |
| TQEX 058075 | TQEX 058123 | TQEX 058173 | TQEX 058220 |
| TQEX 058077 | TQEX 058125 | TQEX 058175 | TQEX 058222 |
| TQEX 058078 | TQEX 058126 | TQEX 058176 | TQEX 058223 |
| TQEX 058079 | TQEX 058127 | TQEX 058177 | TQEX 058237 |
| TQEX 058080 | TQEX 058128 | TQEX 058178 | TQEX 058402 |
| TQEX 058081 | TQEX 058130 | TQEX 058179 | TQEX 058429 |
| TQEX 058083 | TQEX 058133 | TQEX 058180 | Count: 144  |
| TQEX 058084 | TQEX 058134 | TQEX 058181 |             |
| TQEX 058085 | TQEX 058136 | TQEX 058182 |             |
| TQEX 058086 | TQEX 058137 | TQEX 058183 |             |