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December 23, 2004

RECORDATION NO. 10750-C FILED
DEC 23 '04 2-45 PM
SURFACE TRANSPORTATION BOARD

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

Dear Mr. Williams:

Enclosed for recordation pursuant to the provisions of 49 U.S.C. Section 11301(a) are two (2) copies of a Release, dated as of December 17 2004, a secondary document as defined in the Board's Rules for the Recordation of Documents.

The enclosed document relates to the Lease of Railroad Equipment previously filed with the Commission under Recordation Number 10750.

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

Lessor: US Bank, National Association
(successor to The Connecticut Bank and Trust
Company)
225 Franklin Street
Boston, Massachusetts 02110

[Lessee: The Dow Chemical Company
2030 Dow Center
Midland, Michigan 48674]

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

151 caustic soda tank cars within the series CGBX 6006 - CGBX 6204 as more particularly set forth in the equipment schedule attached to the document.

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

Release.

Also enclosed is a check in the amount of \$32.00 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,



Robert W. Alvord

RWA/anm
Enclosures

RECORDATION NO. 10750-C FILED

DEC 23 '04 2-45 PM

RELEASE

SURFACE TRANSPORTATION BOARD

THIS RELEASE is executed this 17 day of December 2004, by US Bank, National Association ("US Bank"), not in its individual capacity, but solely as Trustee, under that certain Trust Agreement (as amended and restated as of July 15, 1979), between Manufacturers Hanover Leasing International Corporation (successor to Chemical Bank) and Mellon Leasing Corporation (successor to NEMLC Associates No. 2), as the Beneficiaries, and US Bank, successor to The Connecticut Bank and Trust Company, as Trustee (in such capacity, the "Trustee").

WHEREAS, the Trustee, as Lessor ("Lessor"), entered into a Lease of Railroad Equipment, dated as of July 15, 1979, with The Dow Chemical Company, as Lessee, which Lease was filed with the Interstate Commerce Commission on August 15, 1979, under Recordation Number 10750 (the "Lease"), relative to the Equipment described in Schedule A to the Lease (the "Equipment"); and

WHEREAS, the term of the Lease has expired with respect to certain items of the Equipment, to wit, one hundred fifty one (151) caustic soda tank cars, manufactured by Hawker Sidley in 1979 and bearing road numbers (all inclusive) CGBX 6006, 6012-6016, 6046-6052, 6054-6056, 6067, 6071-6204 (the "Terminated Equipment"); and

WHEREAS, Lessor desires to release the Terminated Equipment from the Lease.

NOW, THEREFORE, intending to be legally bound hereby, Lessor hereby releases the Terminated Equipment from the lien of the Lease.

IN WITNESS WHEREOF, US Bank has caused this Release to be duly executed by its duly authorized officer as of the day and year first above written.

US BANK, NATIONAL ASSOCIATION,
not in its individual capacity, but solely as
Trustee and Lessor as stated above

By: 
Name: Earl W. Dennison Jr.
Title: Vice President

COMMONWEALTH OF MASSACHUSETTS)
COUNTY OF SUFFOLK) SS:

On this 17th day of December 2004 before me personally appears Earl W. Dennison Jr., to me personally known, who by me duly sworn, says that s/he is a Vice President of US BANK, NATIONAL ASSOCIATION (the "Bank"), that the foregoing instrument was signed on behalf of the said Bank by authority of its Board of Directors, and s/he acknowledged that the execution of the foregoing instrument was the free act and deed of said Bank.

IN WITNESS WHEREOF, I have hereunto set my hand and official seal.

Maria T. Ajello
Notary Public

[SEAL]

My Commission expires:

9-9-05

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:

12/23/04



Robert W. Alvord