RECORDATION NO. 25359-H FILED

DEC 19 '05 2-07 PM

SURFACE TRANSPORTATION BOARD

ALVORD AND ALVORD
ATTORNEYS AT LAW
1050 SEVENTEENTH STREET, N.W.
SUITE 301
WASHINGTON, D.C.
20036

(202) 393-2266
FAX (202) 393-2156
E-MAIL alvordlaw@aol.com

ELIAS C. ALVORD (1942)
ELLSWORTH C. ALVORD (1964)

OF COUNSEL
URBAN A. LESTER

December 19, 2005

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 Lease Supplement No. 4, dated as of December 13, 2005, a secondary document as defined in the Board's Rules for the Recordation of Documents.

The enclosed document relates to the Memorandum of Railcar Financing Lease Agreement being filed with the Board under Recordation Number 25359.

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

Lessor: ABN AMRO Bank N.V.
Suite 1500, 208 South LaSalle Street
Chicago, Illinois 60604

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

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

762 railcars:

DCLX 004169 – DOWX 004291 (not inclusive - see exhibit)
DOWX 066900 – DOWX 067160 (excluding DOWX 067084)
DOWX 068200 – DOWX 068499
DOWX 072455 – DOWX 072539 (not inclusive - see exhibit)
DOWX 073510 – DOWX 073530 (excluding DOWX 073529)
DOWX 088035 – DOWX 088069

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

Lease Supplement No. 4.

Also enclosed is a check in the amount of $33.00 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. 25359-H FILED

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SURFACE TRANSPORTATION BOARD

LEASE SUPPLEMENT NO. 4
(US)

This Lease Supplement is executed pursuant to, and incorporates by reference all of the terms, conditions and provisions of, the Railcar Financing Lease Agreement ("Lease") dated as of December 13, 2004, between ABN AMRO Bank N.V. ("Lessor") and The Dow Chemical Company ("Lessee"). 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, Basic Term Commencement Date, Basic Term and Related Exhibit A-1 for all Items of Equipment covered by this Lease Supplement are 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 6 of the Lease and as specified below, reaffirms its acknowledgments and agreements in Section 7 of the Lease and certifies that its representations and warranties set forth in the Participation Agreement and in any related certificate delivered to Lessor are true and correct on the date hereof. Lessee hereby grants, bargains, assigns, transfers, conveys and pledges to Lessor a security interest in and a first priority Lien upon all of its right, title and interest in, to and under the Equipment, any subleases thereof, Lessee's interest in any bill of sale and in each manufacturer's, vendor's or dealer's warranty for the Equipment and all proceeds of each of the foregoing, including but not limited to all rentals, income and profits in respect of the Equipment whether under subleases or otherwise, all credits granted by any manufacturer, vendor or dealer with respect to any Item of Equipment and the proceeds of any insurance payable with respect to the Equipment as collateral security for the payment and performance by Lessee of Lessee's obligations under the Operative Documents ("Lessee Collateral"). 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 the manufacturer, car type, car mark and quantity):

2. Acquisition Cost: See Schedule A attached hereto

3. Basic Term: 60.0 months

4. Basic Term Commencement Date: December 19, 2005

5. Related Exhibit A: Exhibit A-1 to the Lease.

6. Certain Values

Maximum Lessee Risk: See Schedule B attached hereto.

Maximum Lessor Risk: See Schedule B attached hereto.

Acquisition Cost Payments: See Schedule B attached hereto.

Dated: December 19, 2005.

ABN AMRO BANK N.V.
(Lessor)

By: _____
Name: Elizabeth M. Todd
Title: Director

By: _____
Name: Ruba Abozir
Title: Vice President

THE DOW CHEMICAL COMPANY
(Lessee)

By: _____
Name:
Title:

COUNTERPART NO.____ OF ___ 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.

6. Certain Values

Maximum Lessee Risk: See Schedule B attached hereto.

Maximum Lessor Risk: See Schedule B attached hereto.

Acquisition Cost Payments: See Schedule B attached hereto.

Dated: December 19, 2005.

ABN AMRO BANK N.V.
(Lessor)

By:_____
Name:
Title:

By:_____
Name:
Title:

THE DOW CHEMICAL COMPANY
(Lessee)

By:_____
Name:
Title:

COUNTERPART NO.____ OF ___ 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)
)
COUNTY OF MIDLAND)

On this 13th of December, 2005, before me personally appeared in the City of Midland, State of Michigan, Fernando Ruiz, to me personally known, who being by me duly sworn, says that he is the VP + Treasurer 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 __ acknowledged that the execution of the foregoing instrument was the free act and deed of said corporation.

Julie A. MacMillan
Notary Public

[NOTARIAL SEAL]
My commission expires: 01-11-2011

Julie A MacMillan
Notary Public of Michigan
Bay County
Expires 01/11/2011

SCHEDULE A
ACQUISITION COSTS

CARMARK	BUILDER	ACQUISITION COST	ACQUISITION COST PERCENTAGE OF TOTAL
DCLX004169	TRINITY INDUSTRIES	84,874.00	0.14%
DCLX004170	TRINITY INDUSTRIES	84,874.00	0.14%
DCLX004171	TRINITY INDUSTRIES	84,874.00	0.14%
DCLX004172	TRINITY INDUSTRIES	84,874.00	0.14%
DCLX004173	TRINITY INDUSTRIES	84,874.00	0.14%
DCLX004174	TRINITY INDUSTRIES	84,874.00	0.14%
DCLX004175	TRINITY INDUSTRIES	84,874.00	0.14%
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DOWX067010	TRINITY INDUSTRIES	77,641.00	0.13%
DOWX067011	TRINITY INDUSTRIES	77,641.00	0.13%
DOWX067012	TRINITY INDUSTRIES	77,641.00	0.13%
DOWX067013	TRINITY INDUSTRIES	77,641.00	0.13%
DOWX067014	TRINITY INDUSTRIES	77,641.00	0.13%
DOWX067015	TRINITY INDUSTRIES	77,641.00	0.13%
DOWX067016	TRINITY INDUSTRIES	77,641.00	0.13%
DOWX067017	TRINITY INDUSTRIES	77,641.00	0.13%
DOWX067018	TRINITY INDUSTRIES	77,641.00	0.13%
DOWX067019	TRINITY INDUSTRIES	77,641.00	0.13%
DOWX067020	TRINITY INDUSTRIES	77,641.00	0.13%
DOWX067021	TRINITY INDUSTRIES	77,641.00	0.13%
DOWX067022	TRINITY INDUSTRIES	77,641.00	0.13%
DOWX067023	TRINITY INDUSTRIES	77,641.00	0.13%
DOWX067024	TRINITY INDUSTRIES	77,641.00	0.13%
DOWX067025	TRINITY INDUSTRIES	77,641.00	0.13%
DOWX067026	TRINITY INDUSTRIES	77,641.00	0.13%

DOWX067027	TRINITY INDUSTRIES	77,641.00	0.13%
DOWX067028	TRINITY INDUSTRIES	77,641.00	0.13%
DOWX067029	TRINITY INDUSTRIES	77,641.00	0.13%
DOWX067030	TRINITY INDUSTRIES	77,641.00	0.13%
DOWX067031	TRINITY INDUSTRIES	77,641.00	0.13%
DOWX067032	TRINITY INDUSTRIES	77,641.00	0.13%
DOWX067033	TRINITY INDUSTRIES	77,641.00	0.13%
DOWX067034	TRINITY INDUSTRIES	77,641.00	0.13%
DOWX067035	TRINITY INDUSTRIES	77,641.00	0.13%
DOWX067036	TRINITY INDUSTRIES	77,641.00	0.13%
DOWX067037	TRINITY INDUSTRIES	77,641.00	0.13%
DOWX067038	TRINITY INDUSTRIES	77,641.00	0.13%
DOWX067039	TRINITY INDUSTRIES	77,641.00	0.13%
DOWX067040	TRINITY INDUSTRIES	77,641.00	0.13%
DOWX067041	TRINITY INDUSTRIES	77,641.00	0.13%
DOWX067042	TRINITY INDUSTRIES	77,641.00	0.13%
DOWX067043	TRINITY INDUSTRIES	77,641.00	0.13%
DOWX067044	TRINITY INDUSTRIES	77,641.00	0.13%
DOWX067045	TRINITY INDUSTRIES	77,641.00	0.13%
DOWX067046	TRINITY INDUSTRIES	77,641.00	0.13%
DOWX067047	TRINITY INDUSTRIES	77,641.00	0.13%
DOWX067048	TRINITY INDUSTRIES	77,641.00	0.13%
DOWX067049	TRINITY INDUSTRIES	77,641.00	0.13%
DOWX067050	TRINITY INDUSTRIES	77,641.00	0.13%
DOWX067051	TRINITY INDUSTRIES	77,641.00	0.13%
DOWX067052	TRINITY INDUSTRIES	77,641.00	0.13%
DOWX067053	TRINITY INDUSTRIES	77,641.00	0.13%
DOWX067054	TRINITY INDUSTRIES	77,641.00	0.13%
DOWX067055	TRINITY INDUSTRIES	77,641.00	0.13%
DOWX067056	TRINITY INDUSTRIES	77,641.00	0.13%
DOWX067057	TRINITY INDUSTRIES	77,641.00	0.13%
DOWX067058	TRINITY INDUSTRIES	79,649.00	0.13%
DOWX067059	TRINITY INDUSTRIES	77,641.00	0.13%
DOWX067060	TRINITY INDUSTRIES	77,641.00	0.13%
DOWX067061	TRINITY INDUSTRIES	79,649.00	0.13%
DOWX067062	TRINITY INDUSTRIES	79,649.00	0.13%
DOWX067063	TRINITY INDUSTRIES	79,649.00	0.13%
DOWX067064	TRINITY INDUSTRIES	79,649.00	0.13%
DOWX067065	TRINITY INDUSTRIES	79,649.00	0.13%
DOWX067066	TRINITY INDUSTRIES	79,649.00	0.13%
DOWX067067	TRINITY INDUSTRIES	79,649.00	0.13%
DOWX067068	TRINITY INDUSTRIES	79,649.00	0.13%
DOWX067069	TRINITY INDUSTRIES	79,649.00	0.13%
DOWX067070	TRINITY INDUSTRIES	79,649.00	0.13%
DOWX067071	TRINITY INDUSTRIES	79,649.00	0.13%
DOWX067072	TRINITY INDUSTRIES	80,449.00	0.13%
DOWX067073	TRINITY INDUSTRIES	80,449.00	0.13%
DOWX067074	TRINITY INDUSTRIES	80,449.00	0.13%
DOWX067075	TRINITY INDUSTRIES	80,449.00	0.13%
DOWX067076	TRINITY INDUSTRIES	80,449.00	0.13%

DOWX067077	TRINITY INDUSTRIES	80,449.00	0.13%
DOWX067078	TRINITY INDUSTRIES	80,449.00	0.13%
DOWX067079	TRINITY INDUSTRIES	80,449.00	0.13%
DOWX067080	TRINITY INDUSTRIES	80,449.00	0.13%
DOWX067081	TRINITY INDUSTRIES	80,449.00	0.13%
DOWX067082	TRINITY INDUSTRIES	80,449.00	0.13%
DOWX067083	TRINITY INDUSTRIES	80,449.00	0.13%
DOWX067085	TRINITY INDUSTRIES	80,449.00	0.13%
DOWX067086	TRINITY INDUSTRIES	80,449.00	0.13%
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DOWX067089	TRINITY INDUSTRIES	80,449.00	0.13%
DOWX067090	TRINITY INDUSTRIES	80,449.00	0.13%
DOWX067091	TRINITY INDUSTRIES	80,449.00	0.13%
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DOWX067093	TRINITY INDUSTRIES	80,449.00	0.13%
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DOWX067097	TRINITY INDUSTRIES	80,449.00	0.13%
DOWX067098	TRINITY INDUSTRIES	80,449.00	0.13%
DOWX067099	TRINITY INDUSTRIES	80,449.00	0.13%
DOWX067100	TRINITY INDUSTRIES	80,449.00	0.13%
DOWX067101	TRINITY INDUSTRIES	80,449.00	0.13%
DOWX067102	TRINITY INDUSTRIES	80,449.00	0.13%
DOWX067103	TRINITY INDUSTRIES	80,449.00	0.13%
DOWX067104	TRINITY INDUSTRIES	80,449.00	0.13%
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DOWX067138	TRINITY INDUSTRIES	80,449.00	0.13%
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DOWX067148	TRINITY INDUSTRIES	80,449.00	0.13%
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DOWX067151	TRINITY INDUSTRIES	80,449.00	0.13%
DOWX067152	TRINITY INDUSTRIES	80,449.00	0.13%
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DOWX067158	TRINITY INDUSTRIES	80,449.00	0.13%
DOWX067159	TRINITY INDUSTRIES	80,449.00	0.13%
DOWX067160	TRINITY INDUSTRIES	80,449.00	0.13%
DOWX068200	NATIONAL STEEL CAR	74,695.00	0.12%
DOWX068201	NATIONAL STEEL CAR	74,695.00	0.12%
DOWX068202	NATIONAL STEEL CAR	74,695.00	0.12%
DOWX068203	NATIONAL STEEL CAR	74,695.00	0.12%
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DOWX068371	NATIONAL STEEL CAR	74,695.00	0.12%
DOWX068372	NATIONAL STEEL CAR	74,695.00	0.12%
DOWX068373	NATIONAL STEEL CAR	74,695.00	0.12%
DOWX068374	NATIONAL STEEL CAR	74,695.00	0.12%
DOWX068375	NATIONAL STEEL CAR	74,695.00	0.12%
DOWX068376	NATIONAL STEEL CAR	74,695.00	0.12%
DOWX068377	NATIONAL STEEL CAR	74,695.00	0.12%
DOWX068378	NATIONAL STEEL CAR	74,695.00	0.12%
DOWX068379	NATIONAL STEEL CAR	74,695.00	0.12%
DOWX068380	NATIONAL STEEL CAR	74,695.00	0.12%
DOWX068381	NATIONAL STEEL CAR	74,695.00	0.12%
DOWX068382	NATIONAL STEEL CAR	74,695.00	0.12%
DOWX068383	NATIONAL STEEL CAR	74,695.00	0.12%
DOWX068384	NATIONAL STEEL CAR	74,695.00	0.12%
DOWX068385	NATIONAL STEEL CAR	74,695.00	0.12%
DOWX068386	NATIONAL STEEL CAR	74,695.00	0.12%
DOWX068387	NATIONAL STEEL CAR	74,695.00	0.12%
DOWX068388	NATIONAL STEEL CAR	74,695.00	0.12%
DOWX068389	NATIONAL STEEL CAR	74,695.00	0.12%
DOWX068390	NATIONAL STEEL CAR	74,695.00	0.12%
DOWX068391	NATIONAL STEEL CAR	74,695.00	0.12%
DOWX068392	NATIONAL STEEL CAR	74,695.00	0.12%
DOWX068393	NATIONAL STEEL CAR	74,695.00	0.12%
DOWX068394	NATIONAL STEEL CAR	74,695.00	0.12%
DOWX068395	NATIONAL STEEL CAR	74,695.00	0.12%
DOWX068396	NATIONAL STEEL CAR	74,695.00	0.12%
DOWX068397	NATIONAL STEEL CAR	74,695.00	0.12%
DOWX068398	NATIONAL STEEL CAR	74,695.00	0.12%
DOWX068399	NATIONAL STEEL CAR	74,695.00	0.12%
DOWX068400	NATIONAL STEEL CAR	74,695.00	0.12%
DOWX068401	NATIONAL STEEL CAR	74,695.00	0.12%
DOWX068402	NATIONAL STEEL CAR	74,695.00	0.12%
DOWX068403	NATIONAL STEEL CAR	74,695.00	0.12%
DOWX068404	NATIONAL STEEL CAR	74,695.00	0.12%
DOWX068405	NATIONAL STEEL CAR	74,695.00	0.12%
DOWX068406	NATIONAL STEEL CAR	74,695.00	0.12%
DOWX068407	NATIONAL STEEL CAR	74,695.00	0.12%
DOWX068408	NATIONAL STEEL CAR	74,695.00	0.12%
DOWX068409	NATIONAL STEEL CAR	74,695.00	0.12%
DOWX068410	NATIONAL STEEL CAR	74,695.00	0.12%
DOWX068411	NATIONAL STEEL CAR	74,695.00	0.12%
DOWX068412	NATIONAL STEEL CAR	74,695.00	0.12%
DOWX068413	NATIONAL STEEL CAR	74,695.00	0.12%
DOWX068414	NATIONAL STEEL CAR	74,695.00	0.12%
DOWX068415	NATIONAL STEEL CAR	74,695.00	0.12%
DOWX068416	NATIONAL STEEL CAR	74,695.00	0.12%

DOWX068417	NATIONAL STEEL CAR	74,695.00	0.12%
DOWX068418	NATIONAL STEEL CAR	74,695.00	0.12%
DOWX068419	NATIONAL STEEL CAR	74,695.00	0.12%
DOWX068420	NATIONAL STEEL CAR	74,695.00	0.12%
DOWX068421	NATIONAL STEEL CAR	74,695.00	0.12%
DOWX068422	NATIONAL STEEL CAR	74,695.00	0.12%
DOWX068423	NATIONAL STEEL CAR	74,695.00	0.12%
DOWX068424	NATIONAL STEEL CAR	74,695.00	0.12%
DOWX068425	NATIONAL STEEL CAR	74,695.00	0.12%
DOWX068426	NATIONAL STEEL CAR	74,695.00	0.12%
DOWX068427	NATIONAL STEEL CAR	74,695.00	0.12%
DOWX068428	NATIONAL STEEL CAR	74,695.00	0.12%
DOWX068429	NATIONAL STEEL CAR	74,695.00	0.12%
DOWX068430	NATIONAL STEEL CAR	74,695.00	0.12%
DOWX068431	NATIONAL STEEL CAR	74,695.00	0.12%
DOWX068432	NATIONAL STEEL CAR	74,695.00	0.12%
DOWX068433	NATIONAL STEEL CAR	74,695.00	0.12%
DOWX068434	NATIONAL STEEL CAR	74,695.00	0.12%
DOWX068435	NATIONAL STEEL CAR	74,695.00	0.12%
DOWX068436	NATIONAL STEEL CAR	74,695.00	0.12%
DOWX068437	NATIONAL STEEL CAR	74,695.00	0.12%
DOWX068438	NATIONAL STEEL CAR	74,695.00	0.12%
DOWX068439	NATIONAL STEEL CAR	74,695.00	0.12%
DOWX068440	NATIONAL STEEL CAR	74,695.00	0.12%
DOWX068441	NATIONAL STEEL CAR	74,695.00	0.12%
DOWX068442	NATIONAL STEEL CAR	74,695.00	0.12%
DOWX068443	NATIONAL STEEL CAR	74,695.00	0.12%
DOWX068444	NATIONAL STEEL CAR	74,695.00	0.12%
DOWX068445	NATIONAL STEEL CAR	74,695.00	0.12%
DOWX068446	NATIONAL STEEL CAR	74,695.00	0.12%
DOWX068447	NATIONAL STEEL CAR	74,695.00	0.12%
DOWX068448	NATIONAL STEEL CAR	74,695.00	0.12%
DOWX068449	NATIONAL STEEL CAR	74,695.00	0.12%
DOWX068450	NATIONAL STEEL CAR	74,695.00	0.12%
DOWX068451	NATIONAL STEEL CAR	74,695.00	0.12%
DOWX068452	NATIONAL STEEL CAR	74,695.00	0.12%
DOWX068453	NATIONAL STEEL CAR	74,695.00	0.12%
DOWX068454	NATIONAL STEEL CAR	74,695.00	0.12%
DOWX068455	NATIONAL STEEL CAR	74,695.00	0.12%
DOWX068456	NATIONAL STEEL CAR	74,695.00	0.12%
DOWX068457	NATIONAL STEEL CAR	74,695.00	0.12%
DOWX068458	NATIONAL STEEL CAR	74,695.00	0.12%
DOWX068459	NATIONAL STEEL CAR	74,695.00	0.12%
DOWX068460	NATIONAL STEEL CAR	74,695.00	0.12%
DOWX068461	NATIONAL STEEL CAR	74,695.00	0.12%
DOWX068462	NATIONAL STEEL CAR	74,695.00	0.12%
DOWX068463	NATIONAL STEEL CAR	74,695.00	0.12%
DOWX068464	NATIONAL STEEL CAR	74,695.00	0.12%
DOWX068465	NATIONAL STEEL CAR	74,695.00	0.12%
DOWX068466	NATIONAL STEEL CAR	74,695.00	0.12%

DOWX068467	NATIONAL STEEL CAR	74,695.00	0.12%
DOWX068468	NATIONAL STEEL CAR	74,695.00	0.12%
DOWX068469	NATIONAL STEEL CAR	74,695.00	0.12%
DOWX068470	NATIONAL STEEL CAR	74,695.00	0.12%
DOWX068471	NATIONAL STEEL CAR	74,695.00	0.12%
DOWX068472	NATIONAL STEEL CAR	74,695.00	0.12%
DOWX068473	NATIONAL STEEL CAR	74,695.00	0.12%
DOWX068474	NATIONAL STEEL CAR	74,695.00	0.12%
DOWX068475	NATIONAL STEEL CAR	74,695.00	0.12%
DOWX068476	NATIONAL STEEL CAR	74,695.00	0.12%
DOWX068477	NATIONAL STEEL CAR	74,695.00	0.12%
DOWX068478	NATIONAL STEEL CAR	74,695.00	0.12%
DOWX068479	NATIONAL STEEL CAR	74,695.00	0.12%
DOWX068480	NATIONAL STEEL CAR	74,695.00	0.12%
DOWX068481	NATIONAL STEEL CAR	74,695.00	0.12%
DOWX068482	NATIONAL STEEL CAR	74,695.00	0.12%
DOWX068483	NATIONAL STEEL CAR	74,695.00	0.12%
DOWX068484	NATIONAL STEEL CAR	74,695.00	0.12%
DOWX068485	NATIONAL STEEL CAR	74,695.00	0.12%
DOWX068486	NATIONAL STEEL CAR	74,695.00	0.12%
DOWX068487	NATIONAL STEEL CAR	74,695.00	0.12%
DOWX068488	NATIONAL STEEL CAR	74,695.00	0.12%
DOWX068489	NATIONAL STEEL CAR	74,695.00	0.12%
DOWX068490	NATIONAL STEEL CAR	74,695.00	0.12%
DOWX068491	NATIONAL STEEL CAR	74,695.00	0.12%
DOWX068492	NATIONAL STEEL CAR	74,695.00	0.12%
DOWX068493	NATIONAL STEEL CAR	74,695.00	0.12%
DOWX068494	NATIONAL STEEL CAR	74,695.00	0.12%
DOWX068495	NATIONAL STEEL CAR	74,695.00	0.12%
DOWX068496	NATIONAL STEEL CAR	74,695.00	0.12%
DOWX068497	NATIONAL STEEL CAR	74,695.00	0.12%
DOWX068498	NATIONAL STEEL CAR	74,695.00	0.12%
DOWX068499	NATIONAL STEEL CAR	74,695.00	0.12%
DOWX072455	UNION TANK CAR CO	96,870.00	0.16%
DOWX072458	UNION TANK CAR CO	96,870.00	0.16%
DOWX072461	UNION TANK CAR CO	96,870.00	0.16%
DOWX072462	UNION TANK CAR CO	96,075.00	0.16%
DOWX072463	UNION TANK CAR CO	96,075.00	0.16%
DOWX072464	UNION TANK CAR CO	96,870.00	0.16%
DOWX072466	UNION TANK CAR CO	96,075.00	0.16%
DOWX072467	UNION TANK CAR CO	96,870.00	0.16%
DOWX072470	UNION TANK CAR CO	96,870.00	0.16%
DOWX072473	UNION TANK CAR CO	96,870.00	0.16%
DOWX072476	UNION TANK CAR CO	96,870.00	0.16%
DOWX072479	UNION TANK CAR CO	96,870.00	0.16%
DOWX072482	UNION TANK CAR CO	96,870.00	0.16%
DOWX072485	UNION TANK CAR CO	96,870.00	0.16%
DOWX072487	UNION TANK CAR CO	96,075.00	0.16%
DOWX072488	UNION TANK CAR CO	96,870.00	0.16%
DOWX072491	UNION TANK CAR CO	96,870.00	0.16%

DOWX072494	UNION TANK CAR CO	96,870.00	0.16%
DOWX072497	UNION TANK CAR CO	96,870.00	0.16%
DOWX072500	UNION TANK CAR CO	96,870.00	0.16%
DOWX072503	UNION TANK CAR CO	96,870.00	0.16%
DOWX072506	UNION TANK CAR CO	96,870.00	0.16%
DOWX072509	UNION TANK CAR CO	96,870.00	0.16%
DOWX072512	UNION TANK CAR CO	96,870.00	0.16%
DOWX072515	UNION TANK CAR CO	96,870.00	0.16%
DOWX072518	UNION TANK CAR CO	96,870.00	0.16%
DOWX072521	UNION TANK CAR CO	96,870.00	0.16%
DOWX072524	UNION TANK CAR CO	96,870.00	0.16%
DOWX072539	UNION TANK CAR CO	96,870.00	0.16%
DOWX073510	AMERICAN RAILCAR	101,839.00	0.17%
DOWX073511	AMERICAN RAILCAR	101,839.00	0.17%
DOWX073512	AMERICAN RAILCAR	101,839.00	0.17%
DOWX073513	AMERICAN RAILCAR	101,839.00	0.17%
DOWX073514	AMERICAN RAILCAR	101,839.00	0.17%
DOWX073515	AMERICAN RAILCAR	101,839.00	0.17%
DOWX073516	AMERICAN RAILCAR	101,839.00	0.17%
DOWX073517	AMERICAN RAILCAR	101,839.00	0.17%
DOWX073518	AMERICAN RAILCAR	101,839.00	0.17%
DOWX073519	AMERICAN RAILCAR	101,839.00	0.17%
DOWX073520	AMERICAN RAILCAR	101,839.00	0.17%
DOWX073521	AMERICAN RAILCAR	101,839.00	0.17%
DOWX073522	AMERICAN RAILCAR	101,839.00	0.17%
DOWX073523	AMERICAN RAILCAR	101,839.00	0.17%
DOWX073524	AMERICAN RAILCAR	101,839.00	0.17%
DOWX073525	AMERICAN RAILCAR	101,839.00	0.17%
DOWX073526	AMERICAN RAILCAR	101,839.00	0.17%
DOWX073527	AMERICAN RAILCAR	101,839.00	0.17%
DOWX073528	AMERICAN RAILCAR	101,839.00	0.17%
DOWX073530	AMERICAN RAILCAR	101,839.00	0.17%
DOWX088035	TRINITY INDUSTRIES	84,689.00	0.14%
DOWX088036	TRINITY INDUSTRIES	84,689.00	0.14%
DOWX088037	TRINITY INDUSTRIES	84,689.00	0.14%
DOWX088038	TRINITY INDUSTRIES	87,402.00	0.14%
DOWX088039	TRINITY INDUSTRIES	84,689.00	0.14%
DOWX088040	TRINITY INDUSTRIES	84,689.00	0.14%
DOWX088041	TRINITY INDUSTRIES	84,689.00	0.14%
DOWX088042	TRINITY INDUSTRIES	84,689.00	0.14%
DOWX088043	TRINITY INDUSTRIES	87,402.00	0.14%
DOWX088044	TRINITY INDUSTRIES	84,689.00	0.14%
DOWX088045	TRINITY INDUSTRIES	84,689.00	0.14%
DOWX088046	TRINITY INDUSTRIES	84,689.00	0.14%
DOWX088047	TRINITY INDUSTRIES	84,689.00	0.14%
DOWX088048	TRINITY INDUSTRIES	87,402.00	0.14%
DOWX088049	TRINITY INDUSTRIES	87,402.00	0.14%
DOWX088050	TRINITY INDUSTRIES	87,402.00	0.14%
DOWX088051	TRINITY INDUSTRIES	87,402.00	0.14%
DOWX088052	TRINITY INDUSTRIES	87,402.00	0.14%

DOWX088053	TRINITY INDUSTRIES	87,402.00	0.14%
DOWX088054	TRINITY INDUSTRIES	87,402.00	0.14%
DOWX088055	TRINITY INDUSTRIES	87,402.00	0.14%
DOWX088056	TRINITY INDUSTRIES	87,402.00	0.14%
DOWX088057	TRINITY INDUSTRIES	87,402.00	0.14%
DOWX088058	TRINITY INDUSTRIES	87,402.00	0.14%
DOWX088059	TRINITY INDUSTRIES	87,402.00	0.14%
DOWX088060	TRINITY INDUSTRIES	87,402.00	0.14%
DOWX088061	TRINITY INDUSTRIES	84,689.00	0.14%
DOWX088062	TRINITY INDUSTRIES	84,689.00	0.14%
DOWX088063	TRINITY INDUSTRIES	84,689.00	0.14%
DOWX088064	TRINITY INDUSTRIES	84,689.00	0.14%
DOWX088065	TRINITY INDUSTRIES	84,689.00	0.14%
DOWX088066	TRINITY INDUSTRIES	84,689.00	0.14%
DOWX088067	TRINITY INDUSTRIES	84,689.00	0.14%
DOWX088068	TRINITY INDUSTRIES	84,689.00	0.14%
DOWX088069	TRINITY INDUSTRIES	84,689.00	0.14%
TOTAL		60,725,691.00	100.00%

SCHEDULE B

ACQUISITION COST PAYMENTS, MAXIMUM LESSEE AND LESSOR RISK VALUES

Acquisition Cost Payment payable on each Payment Date: $454,292.24 (.74862462%*)

Number of Lease Supplement Payment Dates: 20

Acquisition Cost Payment Date**:

March 17, 2006
June 17, 2006
September 17, 2006
December 17, 2006
March 17, 2007
June 17, 2007
September 17, 2007
December 17, 2007
March 17, 2008
June 17, 2008
September 17, 2008
December 17, 2008
March 17, 2009
June 17, 2009
September 17, 2009
December 17, 2009
March 17, 2010
June 17, 2010
September 17, 2010
December 17, 2010

Maximum Lessee Risk Percentage: 70.00000000%

Maximum Lessor Risk Percentage: 15.06706225%

* As a percentage of Acquisition Cost.
** If an Acquisition Cost Payment Date does not correspond to a Payment Date for payment of interest and Equity Yield, the applicable Acquisition Cost Payment will be payable on the Payment Date for interest and Equity Yield immediately following such Acquisition Cost Payment Date, unless such Payment Date falls in the next succeeding calendar month, then such Acquisition Cost Payment shall be paid on the preceding Payment Date for interest and Equity Yield.