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OF COUNSEL  
URBAN A. LESTER

RECORDATION NO. 26428-J  
FILED

DEC 21 '08 -12 50 PM

SURFACE TRANSPORTATION BOARD

December 21, 2006

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 Memorandum of Lease and Indenture Supplement No. 9 (TDCC 2006-A), dated as of December 21, 2006, a secondary document as defined in the Board's Rules for the Recordation of Documents.

The enclosed document relates to the Memorandum of Lease Agreement (TDCC 2006-A) being filed with the Board under Recordation Number 26428.

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

Indenture Trustee: Wilmington Trust Company  
Rodney Square North  
1100 North Market Street  
Wilmington, Delaware 19890-0001

Owner Trustee: Wells Fargo Bank Northwest, National  
Association, not in its individual capacity, but  
solely as Owner Trustee  
299 South Main Street, 12<sup>th</sup> Floor  
Salt Lake City, Utah 84111

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

Mr. Vernon A. Williams  
December 21, 2006  
Page 2

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

1 railcar: DOWX 073651.

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

Memorandum of Lease and Indenture Supplement No. 9 (TDCC 2006-A).

Also enclosed is a check in the amount of \$34.00 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/sem  
Enclosures

DEC 21 '06 -12 5 0 PM

SURFACE TRANSPORTATION BOARD

MEMORANDUM OF LEASE AND INDENTURE SUPPLEMENT NO. 9  
(TDCC 2006 - A)  
(USA)

Memorandum of Lease and Indenture Supplement No. 9, made and entered into as of December 21, 2006, by and between Wells Fargo Bank Northwest, NA, a national banking association, not in its individual capacity, but solely as Owner Trustee, as Lessor ("*Lessor*"), The Dow Chemical Company, a Delaware corporation, as Lessee ("*Lessee*") and Wilmington Trust Company, a Delaware banking corporation, as Indenture Trustee ("*Indenture Trustee*").

WITNESSETH:

1. Lessee and Lessor have entered into that certain Lease Agreement (TDCC 2006 - A), dated as of April 6, 2006 (the "*Lease Agreement*"), effective as of the date first set forth hereinabove and subject to the term defined in said Lease Agreement. Lessor and Indenture Trustee have entered into that certain Indenture and Security Agreement (TDCC 2006 - A), dated as of April 6, 2006 (the "*Indenture*"), by which the Lessor has granted a security interest to the Indenture Trustee in certain assets owned by the Lessor in order to secure the Lessor's performance of certain obligations as described in the Indenture.

2. Memoranda of said Lease Agreement and said Indenture are being recorded with the Surface Transportation Board concurrently herewith pursuant to Section 11301 of Title 49 of the United States Code.

3. The undersigned have entered into that certain Lease and Indenture Supplement No. 9 (TDCC 2006 - A), dated December 21, 2006, whereby the terms and provisions of the above-described Lease Agreement are made applicable to certain railroad equipment bearing reporting marks as listed on Exhibit A attached hereto and made a part hereof (the "*Units*") and pursuant to the above-described Indenture, the Lessor has granted to the Indenture Trustee a security interest in, among other items of personal property comprising the Indenture Estate, those Units described on Exhibit A attached hereto.

This memorandum may be executed in any number of counterparts, each executed counterpart constituting an original but all together, only one such memorandum.

[Signature pages follow]

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

WELLS FARGO BANK NORTHWEST, NA,  
not in its individual capacity, except as expressly  
provided herein, but solely as Owner Trustee under  
the Trust Agreement

By: 

\_\_\_\_\_  
Name: Jon Croasmun

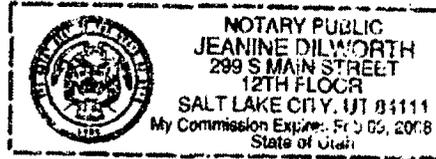
Title: Vice President

Executed on this 21<sup>st</sup> day of December, 2006.

STATE OF UTAH                    )  
  ):ss  
COUNTY OF SALT LAKE    )

On the 21<sup>st</sup> day of December, 2006, personally appeared before me Jon Croasmun who being by me duly sworn did say, for himself, that he the said Jon Croasmun is the Vice President of Wells Fargo Bank Northwest, National Association and that the within and foregoing instrument was signed in behalf of said association by authority of a resolution of its Board of Directors, and said Jon Croasmun duly acknowledged to me that said association executed the same.

  
\_\_\_\_\_  
Notary Public



THE DOW CHEMICAL COMPANY

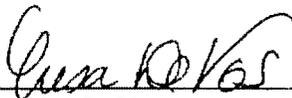
 By:   
Name: Vincent Lai  
Title: Authorized Representative

Executed on this 21<sup>st</sup> day of December, 2006.

STATE OF MICHIGAN        )  
                                  )  
                                  )        SS.:  
COUNTY OF MIDLAND     )

On this, the 21<sup>st</sup> day of December, 2006, before me, a Notary Public in and for said County and State, personally appeared Vincent Lai, who being by me duly sworn, says that he is the Authorized Representative of THE DOW CHEMICAL COMPANY, that said instrument was signed on December 21, 2006 on behalf of said corporation by authority of its Board of Directors, and he acknowledged that the execution of the foregoing instrument was the free act and deed of said corporation.

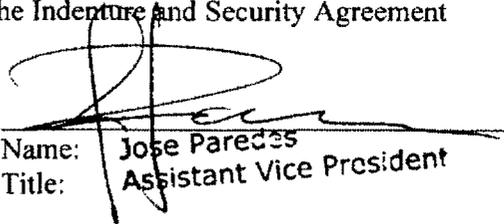
IN WITNESS WHEREOF, I have hereunto set my hand and official seal on the date above mentioned.

  
\_\_\_\_\_  
Name: Lisa DeVos  
Notary Public  
My Commission Expires:  
Residing in \_\_\_\_\_

*Lisa DeVos*  
Notary Public, Saginaw County, Michigan  
Acting in Midland County  
My Commission Expires February 16, 2007

WILMINGTON TRUST COMPANY,  
not in its individual capacity, except as expressly  
provided herein, but solely as Indenture Trustee  
under the Indenture and Security Agreement

By:



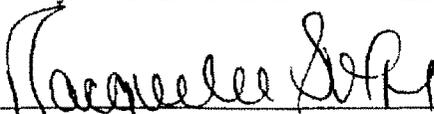
Name: Jose Paredes  
Title: Assistant Vice President

Executed on this 13 day of December, 2006.

STATE OF Delaware )  
 )  
 ) SS.:  
COUNTY OF New Castle )

On this, the 13 day of December, 2006, before me, a Notary Public in and for said County and State, personally appeared ~~Jose Paradise~~, who being by me duly sworn, says that (s)he is the ~~Assistant Vice President~~ of WILMINGTON TRUST COMPANY, that said instrument was signed on December 13, 2006 on behalf of said corporation 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 corporation.

IN WITNESS WHEREOF, I have hereunto set my hand and official seal on the date above mentioned.



Name: \_\_\_\_\_  
Notary Public  
My Commission Expires:  
Residing in JACQUELINE SOLONE  
Notary Public - State of Delaware  
My Comm. Expires Feb. 4, 2007.

**EXHIBIT A**  
**to Memorandum of Lease and Indenture**  
**Supplement No. 9**  
**2006-A**  
**Type 6 Equipment**

**SCHEDULE OF UNITS DELIVERED**

<b>Unit #</b>	<b>Serial Number</b>	<b>Description</b>	
		CAR GROUP	STENCIL CLASS
1	DOWX073651	NPCS34L---	111S100W1

**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:

12/21/06



\_\_\_\_\_  
Robert W. Alvord