

RECORDATION NO. 26428-K FILED

FEB 07 '07 -1 10 PM

SURFACE TRANSPORTATION BOARD

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

February 7, 2007

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. 10 (TDCC 2006-A), dated as of February 7, 2007, 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, 12th Floor
Salt Lake City, Utah 84111
- Lessee: The Dow Chemical Company
2030 Dow Center
Midland, Michigan 48674

Mr. Vernon A. Williams
February 7, 2007
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A description of the railroad equipment covered by the enclosed document is:

111 cars within the series DOWX 068980 - DOWX 069249 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:

Memorandum of Lease and Indenture Supplement No. 10 (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

FEB 07 '07 -1 10 PM

SURFACE TRANSPORTATION BOARD

MEMORANDUM OF LEASE AND INDENTURE SUPPLEMENT NO. 10
(TDCC 2006 - A)
(USA)

Memorandum of Lease and Indenture Supplement No. 10, made and entered into as of February 7, 2007, 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. 10 (TDCC 2006 - A), dated February 7, 2007, 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.

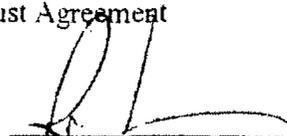
This memorandum may be executed in any number of counterparts, each executed counterpart constituting an original but all together, only one such memorandum.

[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:

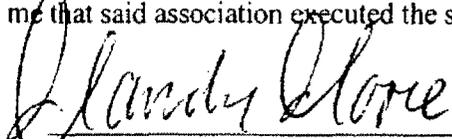

Name:

Title: **Jon Croasmun**
Vice President

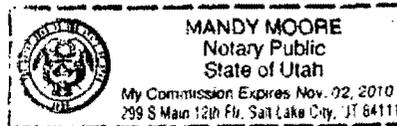
Executed on this 24 day of February, 2007.

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

On the 7th day of February, 2007, 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 2nd day of February, 2007.

STATE OF Michigan)
)
COUNTY OF Midland) SS.:

On this, the 7th day of February, 2007, 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 February 7, 2007 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

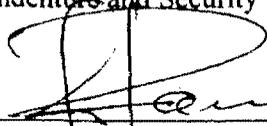
My Commission Expires:

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 Parodis
Title: Assistant Vice President

Executed on this 2nd day of February, 2007.

STATE OF DELAWARE)
) SS.:
COUNTY OF NEW CASTLE)

On this, the 7th day of February, 2007, before me, a Notary Public in and for said County and State, personally appeared Jose Paredes, who being by me duly sworn, says that (s)he is the Asst. Vice President of WILMINGTON TRUST COMPANY, that said instrument was signed on February 7, 2007 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: Mary Kay Jenison
Notary Public **MARY KAY JENISON**
My Commission Expires: **Notary Public - State of Delaware**
My Comm. Expires Dec. 22, 2010
Residing in _____

EXHIBIT A
to Memorandum of Lease and Indenture
Supplement No. 10
2006-A
Type 1 Equipment

SCHEDULE OF UNITS DELIVERED

Unit #	Serial Number	Description	
		CAR GROUP	STENCIL CLASS
1	DOWX068980	CHCS62L---	AAR LO
2	DOWX068995	CHCS62L---	AAR LO
3	DOWX069028	CHCS62L---	AAR LO
4	DOWX069056	CHCS62L---	AAR LO
5	DOWX069105	CHCS62L---	AAR LO
6	DOWX069113	CHCS62L---	AAR LO
7	DOWX069118	CHCS62L---	AAR LO
8	DOWX069119	CHCS62L---	AAR LO
9	DOWX069131	CHCS62L---	AAR LO
10	DOWX069132	CHCS62L---	AAR LO
11	DOWX069146	CHCS62L---	AAR LO
12	DOWX069148	CHCS62L---	AAR LO
13	DOWX069151	CHCS62L---	AAR LO
14	DOWX069152	CHCS62L---	AAR LO
15	DOWX069153	CHCS62L---	AAR LO
16	DOWX069154	CHCS62L---	AAR LO
17	DOWX069155	CHCS62L---	AAR LO
18	DOWX069156	CHCS62L---	AAR LO
19	DOWX069157	CHCS62L---	AAR LO
20	DOWX069158	CHCS62L---	AAR LO
21	DOWX069159	CHCS62L---	AAR LO
22	DOWX069160	CHCS62L---	AAR LO
23	DOWX069161	CHCS62L---	AAR LO
24	DOWX069162	CHCS62L---	AAR LO
25	DOWX069163	CHCS62L---	AAR LO
26	DOWX069164	CHCS62L---	AAR LO
27	DOWX069165	CHCS62L---	AAR LO
28	DOWX069166	CHCS62L---	AAR LO
29	DOWX069167	CHCS62L---	AAR LO
30	DOWX069168	CHCS62L---	AAR LO
31	DOWX069169	CHCS62L---	AAR LO
32	DOWX069170	CHCS62L---	AAR LO
33	DOWX069171	CHCS62L---	AAR LO
34	DOWX069172	CHCS62L---	AAR LO
35	DOWX069173	CHCS62L---	AAR LO
36	DOWX069174	CHCS62L---	AAR LO
37	DOWX069175	CHCS62L---	AAR LO
38	DOWX069176	CHCS62L---	AAR LO
39	DOWX069177	CHCS62L---	AAR LO
40	DOWX069178	CHCS62L---	AAR LO
41	DOWX069179	CHCS62L---	AAR LO
42	DOWX069180	CHCS62L---	AAR LO
43	DOWX069181	CHCS62L---	AAR LO
44	DOWX069182	CHCS62L---	AAR LO
45	DOWX069183	CHCS62L---	AAR LO
46	DOWX069184	CHCS62L---	AAR LO
47	DOWX069185	CHCS62L---	AAR LO
48	DOWX069186	CHCS62L---	AAR LO

EXHIBIT A
to Memorandum of Lease and Indenture
Supplement No. 10
2006-A
Type 1 Equipment

SCHEDULE OF UNITS DELIVERED

Unit #	Serial Number	Description	
		CAR GROUP	STENCIL CLASS
49	DOWX069187	CHCS62L---	AAR LO
50	DOWX069188	CHCS62L---	AAR LO
51	DOWX069189	CHCS62L---	AAR LO
52	DOWX069190	CHCS62L---	AAR LO
53	DOWX069191	CHCS62L---	AAR LO
54	DOWX069192	CHCS62L---	AAR LO
55	DOWX069193	CHCS62L---	AAR LO
56	DOWX069194	CHCS62L---	AAR LO
57	DOWX069195	CHCS62L---	AAR LO
58	DOWX069196	CHCS62L---	AAR LO
59	DOWX069197	CHCS62L---	AAR LO
60	DOWX069198	CHCS62L---	AAR LO
61	DOWX069199	CHCS62L---	AAR LO
62	DOWX069200	CHCS62L---	AAR LO
63	DOWX069201	CHCS62L---	AAR LO
64	DOWX069202	CHCS62L---	AAR LO
65	DOWX069203	CHCS62L---	AAR LO
66	DOWX069204	CHCS62L---	AAR LO
67	DOWX069205	CHCS62L---	AAR LO
68	DOWX069206	CHCS62L---	AAR LO
69	DOWX069207	CHCS62L---	AAR LO
70	DOWX069208	CHCS62L---	AAR LO
71	DOWX069209	CHCS62L---	AAR LO
72	DOWX069210	CHCS62L---	AAR LO
73	DOWX069211	CHCS62L---	AAR LO
74	DOWX069212	CHCS62L---	AAR LO
75	DOWX069213	CHCS62L---	AAR LO
76	DOWX069214	CHCS62L---	AAR LO
77	DOWX069215	CHCS62L---	AAR LO
78	DOWX069216	CHCS62L---	AAR LO
79	DOWX069217	CHCS62L---	AAR LO
80	DOWX069218	CHCS62L---	AAR LO
81	DOWX069219	CHCS62L---	AAR LO
82	DOWX069220	CHCS62L---	AAR LO
83	DOWX069221	CHCS62L---	AAR LO
84	DOWX069222	CHCS62L---	AAR LO
85	DOWX069223	CHCS62L---	AAR LO
86	DOWX069224	CHCS62L---	AAR LO
87	DOWX069225	CHCS62L---	AAR LO
88	DOWX069226	CHCS62L---	AAR LO
89	DOWX069227	CHCS62L---	AAR LO
90	DOWX069228	CHCS62L---	AAR LO
91	DOWX069229	CHCS62L---	AAR LO
92	DOWX069230	CHCS62L---	AAR LO
93	DOWX069231	CHCS62L---	AAR LO
94	DOWX069232	CHCS62L---	AAR LO
95	DOWX069233	CHCS62L---	AAR LO
96	DOWX069234	CHCS62L---	AAR LO

EXHIBIT A
to Memorandum of Lease and Indenture
Supplement No. 10
2006-A
Type 1 Equipment

SCHEDULE OF UNITS DELIVERED

Unit #	Serial Number	Description	
		CAR GROUP	STENCIL CLASS
97	DOWX069235	CHCS62L---	AAR LO
98	DOWX069236	CHCS62L---	AAR LO
99	DOWX069237	CHCS62L---	AAR LO
100	DOWX069238	CHCS62L---	AAR LO
101	DOWX069239	CHCS62L---	AAR LO
102	DOWX069240	CHCS62L---	AAR LO
103	DOWX069241	CHCS62L---	AAR LO
104	DOWX069242	CHCS62L---	AAR LO
105	DOWX069243	CHCS62L---	AAR LO
106	DOWX069244	CHCS62L---	AAR LO
107	DOWX069245	CHCS62L---	AAR LO
108	DOWX069246	CHCS62L---	AAR LO
109	DOWX069247	CHCS62L---	AAR LO
110	DOWX069248	CHCS62L---	AAR LO
111	DOWX069249	CHCS62L---	AAR LO

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:

2/7/07



Robert W. Alvord