

DEC 31 '07

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FIRST UNION RAIL

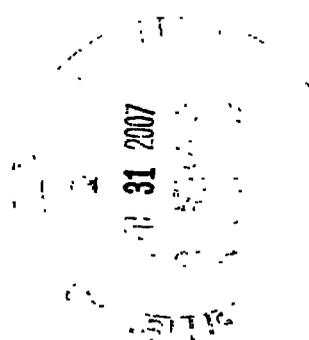
One O'Hare Centre
6250 River Road, Suite 5000
Rosemont, IL 60018

Tel 847.318.7575
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SURFACE TRANSPORTATION BOARD

VIA UPS NEXT DAY AIR

December 28, 2007



Mr. Vernon E. Williams
Surface Transportation Board
395 E Street S.W., Suite 100
Washington, DC 20024
Attn: Recordation of Railroad Equipment

Re: Memorandum of Partial Termination of Equipment Lease and Security Interest

Dear Mr. Williams:

Enclosed for recordation pursuant to the provisions of 49 U.S.C. Section 11301(a) are four (4) originals of a Memorandum of Partial Termination of Equipment Lease and Security Interest dated December 28, 2007, a secondary document as defined in the Board's Rules for the Recordation of Documents. The enclosed document relates to the Agreement and Assignment dated November 7, 1990 which was duly filed on November 29, 1990 at 2:55 p.m. under Recordation No. 17091 and the Lease filed on December 31, 1986 at 10:00 a.m. under Recordation No. 15142 with the Surface Transportation Board. The names and addresses of the parties to the enclosed document are:

Lessor: First Union Rail Corporation
6250 River Road, Suite 5000
Rosemont, IL 60018

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

The enclosed document is for fifteen (15) 20,000/26,000 gallon tank cars, with car marks CCBX (see Exhibit A for car numbers), which have been terminated in all respects and are no longer covered under the Lease.

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

Memorandum of Partial Termination of
Equipment Lease and Security Interest

Also enclosed is a check in the amount of \$35.00 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.

Very truly yours,


Marcia Dunne
Rail Documentation Specialist
Enclosures

**MEMORANDUM OF PARTIAL TERMINATION OF EQUIPMENT LEASE
AND SECURITY INTEREST
(US Surface Transportation Board)**

THIS MEMORANDUM OF PARTIAL TERMINATION OF EQUIPMENT LEASE AND SECURITY INTEREST (the "Memorandum"), is made and entered into as of the 28th day of December, 2007 by and between First Union Rail Corporation, as successor in interest to Wachovia Financial Services, Inc., f/k/a First Union Commercial Corporation ("Lessor"), a North Carolina corporation, and Union Carbide Corporation ("Lessee"), a New York corporation.

WITNESSETH:

WHEREAS, Lessee has leased from Lessor fifteen (15) tank cars bearing reporting markings set forth on Exhibit A attached hereto (the "Equipment") under a certain Equipment Lease dated as of December 15, 1986 (the "Lease") between Lessee and Lessor, as eventual successor in interest to Chrysler Capital Corporation, as further evidenced by the Bill of Sale dated November 7, 1990 from Chrysler Capital Corporation to First Union Commercial Corporation, and the Agreement and Assignment dated November 7, 1990 between First Union Commercial Corporation and Chrysler Capital Corporation, recorded with the former Interstate Commerce Commission, now known as the Surface Transportation Board, on November 29, 1990 at 2:55 p.m., under Recordation No. 17091; and

WHEREAS, a copy of the original Lease was filed with the Surface Transportation Board on December 31, 1986 at 10:00 a.m. under Recordation No. 15142-B, along with a copy of a corresponding Bill of Sale from Lessee to Chrysler Capital Corporation dated December 31, 1986 and filed on December 31, 1986 at 10:00 a.m. under Recordation No. 15142 concerning Lessee's obligations as respects the Equipment; and

WHEREAS, Lessee has purchased the Equipment subject to the Lease and the parties have partially terminated the Lease and other related documents pursuant to the terms of a certain Partial Termination Agreement dated December 28, 2007 (the "Termination Agreement"); and

WHEREAS, the parties wish to show for the public record the Lessee's purchase of the Equipment from the Lessor, the partial termination of the aforesaid Lease and other related documents as respects such Equipment, and the release of the security interest, if any, of the Lessor in the Equipment, and accordingly have caused this Memorandum to be executed by their officers thereunto duly authorized, as of the date first above written.

The parties do hereby give notice of the Lessee's purchase of the Equipment from the Lessor, the partial termination of the Lease and other related documents as provided for under the terms of the Termination Agreement. The Lessor hereby acknowledges, with respect to such Equipment (a) that all obligations of the Lessee under the Lease and other related documents have been duly performed and satisfied and that there remain no further obligations on the part of the Lessee under the Lease and other related documents except those terms of the Lease and the other related documents that by their express terms survive termination and (b) the release of all liens and security interests, if any, created by the above referenced filings with the Interstate Commerce Commission and/or United States Surface Transportation Board.

The parties do hereby authorize the filing and recording of this Memorandum with the United States Surface Transportation Board in order to give effect to the foregoing.

[SIGNATURE PAGES TO FOLLOW]

RECORDATION NO. 15142-6 FILED

DEC 31 '07

1:10 PM

SURFACE TRANSPORTATION BOARD

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, to evidence upon the public record, the partial termination of such Lease of such Equipment.

LESSOR:

FIRST UNION RAIL CORPORATION

Name: John J. Thomas

Title: President

Signature: *John J. Thomas*

STATE OF ILLINOIS)
) ss:
COUNTY OF COOK)

I, SUSAN GROKULSKY, a Notary Public of the State and County aforesaid, certify that John J. Thomas personally appeared before me this day and acknowledged his due execution of the foregoing Memorandum.

WITNESS my hand and official stamp or seal, this 21st day of December 2007.

Susan Grokulska
Notary Public

My Commission Expires:

8-14-2008



LESSEE:

UNION CARBIDE CORPORATION

Name: Edward W. Rich

Title: Chief Financial Officer

Signature: EW Rich

*EW
12/23*

STATE OF Michigan)
COUNTY OF Midland) ss:

I, Carrie A Kaiser, a Notary Public for the State and County
aforesaid, certify that Edward W. Rich personally appeared before me
this day and acknowledged his/her due execution of the foregoing Memorandum.

WITNESS my hand, this 21st day of December, 2007.

Carrie A Kaiser
Notary Public

My Commission Expires:

10/12/2014

(UNCA012)

CARRIE A. KAISER
NOTARY PUBLIC - STATE OF MICHIGAN
COUNTY OF MIDLAND
My Commission expires Oct. 12, 2014
Acting in the County of Midland

**EXHIBIT A - MEMORANDUM OF PARTIAL TERMINATION OF EQUIPMENT LEASE
AND SECURITY AGREEMENT**

EQUIPMENT DESCRIPTION

Fifteen (15), 20,000/26,000 Gallon Tank Cars

CCBX	004001
CCBX	004003
CCBX	004004
CCBX	004006
CCBX	004007
CCBX	004008
CCBX	004009
CCBX	004010
CCBX	004011
CCBX	004012
CCBX	004013
CCBX	004014
CCBX	004016
CCBX	004017
CCBX	004019