RECORDATION NO 30344-B
FILED
December 21, 2012 04:05 PM
SURFACE TRANSPORTATION BOARD

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OF COUNSEL
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December 21, 2012

Chief
Section of Administration
Office of Proceedings
Surface Transportation Board
395 E Street, S.W.
Washington, D.C. 20423

Dear Section Chief,

Enclosed for recordation pursuant to the provisions of 49 U.S.C. Section 11301(a) are two (2) copies of a First Amendment to Lease of Railroad Equipment Rider, dated as of December 19, 2012, a secondary document as defined in the Board's Rules for the Recordation of Documents.

The enclosed document relates to the Memorandum of Lease previously filed with the Board under Recordation Number 30344.

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

Lessor: The Andersons, Inc.
480 West Dussel Drive
Maumee, OH 43537

Lessee: The Dow Chemical Company
2300 Dow Center
Midland, MI 48764

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

1 railcar RELEASED: DOWX 003765; and 1 railcar ADDED: DOWX 003795

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

First Amendment to Lease of Railroad Equipment Rider.

Also enclosed is a check in the amount of $42.00 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,

Edward M. Luria

EML/sem
Enclosures

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FIRST AMENDMENT TO
LEASE OF RAILROAD EQUIPMENT RIDER
Deal #R01935

This First Amendment ("Amendment") between **The Andersons, Inc.** and **The Dow Chemical Company** is dated effective as of December 19, 2012.

WHEREAS, The Andersons, Inc., lessor by assignment from GATX Corporation ("Lessor") and The Dow Chemical Company ("Lessee") are parties to a certain Lease of Railroad Equipment dated May 15, 1978 ("Lease Agreement"); and

WHEREAS, the Lease Agreement has been supplemented and/or amended as follows:

a. Amendment Agreement dated January 15, 1979;
b. Amendment to Lease of Railroad Equipment dated January 4, 1999;
c. Renewal of Rider #20 dated September 23, 2004;
d. Renewal of Net Lease Rider #20 to Contract#1480 dated November 16, 2006;
e. Renewal of Master Contract #1480 Rider #20; dated July 29, 2009; and
f. Letter Agreement dated September 13, 2009; and

WHEREAS, Lessor and Lessee entered into that certain Lease of Railroad Equipment Rider, Deal #R01935 dated effective as of April 1, 2012 ("Rider"); and

WHEREAS, Lessor and Lessee have agreed to remove Unit DOWX 003765 from the Rider; and

WHEREAS, Lessor and Lessee have agreed to add Unit DOWX 003795 to the Rider; and

WHEREAS, the primary document to which this Amendment relates was recorded with the Surface Transportation Board, under Recordation Number 30344, dated August 22, 2012.

NOW, THEREFORE, the parties agree as follows:

1. Unit DOWX 003765 is hereby released from the Rider.

2. Unit DOWX 003795 is hereby subject to the Rider.

3. Exhibit A to the Rider is stricken and Exhibit A to this Amendment is substituted effective as of the date of placement.

4. Except as expressly set forth in this Amendment all terms and provisions of the Lease Agreement and Rider shall continue in full force and effect.

5. This Amendment may be executed in as many counterparts as shall be determined by the parties, but all such counterparts shall constitute one document.

[Signature Page to Follow]

I certify that I hold the title set forth below, that this instrument was signed on behalf of the Lessee by authority of its board of directors and that I acknowledge that the execution of the foregoing instrument was the free act and deed of Lessee. I further declare under penalty of perjury under the laws of the United States of America that the foregoing is true and correct.

Lessee

THE DOW CHEMICAL COMPANY

Witness: Linda L Luna
Printed Name: LINDA L LUNA

By: Dwayne Smartt
Printed Name: Dwayne Smartt

Title: Senior Rail Supply Manager

Date: _____

I certify that I hold the title set forth below, that this instrument was signed on behalf of the Lessor by authority of its board of directors and that I acknowledge that the execution of the foregoing instrument was the free act and deed of Lessor. I further declare under penalty of perjury under the laws of the United States of America that the foregoing is true and correct.

Lessor

THE ANDERSONS, INC.

Witness: Julie A. DeBello
Printed Name: Julie Ann DeBello

By: Rasesh H. Shah
Printed Name: Rasesh H. Shah

Title: President, Rail Group

Date: 12/21/2012

EXHIBIT A

The Units

Twenty-Three (23) 20,000 Gallon Tank Cars, marked as follows:

1	DOWX003764
2	DOWX003766
3	DOWX003768
4	DOWX003769
5	DOWX003772
6	DOWX003773
7	DOWX003775
8	DOWX003776
9	DOWX003777
10	DOWX003778
11	DOWX003779
12	DOWX003782
13	DOWX003783
14	DOWX003784
15	DOWX003785
16	DOWX003786
17	DOWX003789
18	DOWX003790
19	DOWX003791
20	DOWX003793
21	DOWX003794
22	DOWX003795
23	DOWX003796

Rev. 12/2012

CERTIFICATION

I, Edward M. Luria, an attorney licensed to practice in the District of Columbia, the State of Delaware and the Commonwealth of Pennsylvania, 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: 12/21/12

Edward M Luria

Edward M. Luria