

RECORDATION NO. 27052-9 FILED

SEP 27 '10 -4 00 PM

SURFACE TRANSPORTATION BOARD

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

September 27, 2010

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 Memorandum of Lease, dated as of September 2, 2010, a secondary document as defined in the Board's Rules for the Recordation of Documents.

The enclosed document relates to the Memorandum of Assignment of Lease Agreement previously filed with the Board under Recordation Number 27052-A.

The name and address of the party to the enclosed document are.

Lessor.	The Andersons, Inc. 480 West Dussel Drive Maumee, Ohio 43537
Lessee:	The Dow Chemical Company 2030 Dow Center Midland, Michigan 48674

Section Chief
September 7, 2010
Page 2

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

108 railcars within the series DOWX 6000 - DOWX 6224 as more particularly set forth in the attachment to the document.

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

Memorandum of Lease.

Also enclosed is a check in the amount of \$41 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

RECORDATOR NO. 27052-6 FILED

SEP 27 '10 -4 00 PM

SURFACE TRANSPORTATION BOARD

MEMORANDUM OF LEASE

WITNESSETH

This Memorandum of Lease is entered into as of the 18th day of August, 2010, by and between **The Andersons, Inc.**, an Ohio corporation, having its principal place of business at 480 W Dussel Drive, Maumee, Ohio 43537 (hereinafter "Lessor") and **The Dow Chemical Company**, a Delaware corporation, having its principal place of business at 2030 Dow Center, Midland, Michigan 48764 (hereinafter "Lessee").

1. Lessor and Lessee are parties to that certain Lease of Railroad Equipment dated as of February 1, 1979 (the "Master Lease"), and Sixth Lease Extension Agreement Deal #R01605 dated effective as of July 1, 2010 (the "Schedule"), whereby Lessor leases to Lessee one hundred eight (108) railcars bearing railroad reporting marks as noted on attached Exhibit A
2. The parties desire to execute this Memorandum of Lease for purposes of memorializing of record the Master Lease and Schedule contemplated hereby
3. This Memorandum of Lease may be executed in any number of counterparts, each executed counterpart constituting an original but altogether only one and the same Memorandum of Lease.

[Signature Pages to Follow]

Each party, pursuant to due corporate authority, has caused this Lease to be executed by its authorized officer or other employee, and each of the undersigned declares under penalty of perjury that he or she holds the title indicated below, that the execution of this Lease was the free act of the corporation, the foregoing is true and correct and that this Lease was executed on the date indicated below

Lessee

THE DOW CHEMICAL COMPANY

By: Dale M Brown

Printed

Name Dale M Brown

Title: Logistics, Purchasing Supply Manager

Date: 8/16/2010

STATE OF Michigan)

COUNTY OF Franklin) SS:

The foregoing instrument was acknowledged before me this 16th day of August, 2010, by Dale M Brown, the Logistics, Purchasing Supply Manager of The Dow Chemical Company, a Delaware corporation, on behalf of the corporation

Rachelle Ann Ziegler
Notary Public

RACHELLE ANN ZIEGLER
NOTARY PUBLIC STATE OF MICHIGAN
COUNTY OF FRANKLIN
My Comm. Expires 12/24/2012
Michigan

LESSOR:

THE ANDERSONS, INC.

By: Rasesh H. Shah

Printed

Name: Rasesh H. Shah

Title: President, Rail Group

Date: 8/18/2010

STATE OF OHIO)

COUNTY OF LUCAS) SS:

The foregoing instrument was acknowledged before me this 18th day of August 2010, by Rasesh H. Shah, the President, Rail Group of The Andersons, Inc., an Ohio corporation, on behalf of the corporation.



Julie Ann Dibble
Julie Ann Dibble
Notary Public, State of Ohio
My Commission Expires 08-20-2010

EXHIBIT A

**Car List
One Hundred Eight (108) Tank Cars**

A. Group 4 Cars

Eleven (11) 23 M GL Coiled and Insulated Tank Cars, marked as follows

1	DOWX006000	7	DOWX006011
2	DOWX006002	8	DOWX006012
3	DOWX006003	9	DOWX006013
4	DOWX006004	10	DOWX006021
5	DOWX006006	11	DOWX006024
6	DOWX006009		

B. Group 5 Cars

Forty-two (42) 23 M GL Coiled and Insulated Tank Cars, marked as follows

1	DOWX006026	13	DOWX006046	25	DOWX006065	37	DOWX006080
2	DOWX006028	14	DOWX006050	26	DOWX006066	38	DOWX006081
3	DOWX006029	15	DOWX006052	27	DOWX006067	39	DOWX006083
4	DOWX006031	16	DOWX006053	28	DOWX006068	40	DOWX006084
5	DOWX006034	17	DOWX006055	29	DOWX006069	41	DOWX006085
6	DOWX006036	18	DOWX006056	30	DOWX006070	42	DOWX006088
7	DOWX006037	19	DOWX006057	31	DOWX006072		
8	DOWX006040	20	DOWX006058	32	DOWX006073		
9	DOWX006042	21	DOWX006059	33	DOWX006075		
10	DOWX006043	22	DOWX006060	34	DOWX006076		
11	DOWX006044	23	DOWX006062	35	DOWX006077		
12	DOWX006045	24	DOWX006063	36	DOWX006078		

C. Group 12 Cars

Fifty-five (55) 20 M GL Coiled and Insulated Tank Cars, marked as follows:

1	DOWX006090	13	DOWX006131	25	DOWX006161	37	DOWX006188	49	DOWX006212
2	DOWX006093	14	DOWX006132	26	DOWX006162	38	DOWX006189	50	DOWX006213
3	DOWX006094	15	DOWX006133	27	DOWX006163	39	DOWX006190	51	DOWX006216
4	DOWX006103	16	DOWX006138	28	DOWX006164	40	DOWX006195	52	DOWX006220
5	DOWX006107	17	DOWX006145	29	DOWX006165	41	DOWX006196	53	DOWX006222
6	DOWX006108	18	DOWX006148	30	DOWX006173	42	DOWX006197	54	DOWX006223
7	DOWX006109	19	DOWX006150	31	DOWX006174	43	DOWX006201	55	DOWX006224
8	DOWX006110	20	DOWX006152	32	DOWX006176	44	DOWX006202		
9	DOWX006112	21	DOWX006153	33	DOWX006177	45	DOWX006203		
10	DOWX006118	22	DOWX006154	34	DOWX006180	46	DOWX006204		
11	DOWX006119	23	DOWX006158	35	DOWX006181	47	DOWX006207		
12	DOWX006126	24	DOWX006160	36	DOWX006185	48	DOWX006208		

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: _____

9-27-10



Robert W. Alvord