

RECORDATION NO. 27444-C FILED

JUN 29 '11 -4 45 PM

SURFACE TRANSPORTATION BOARD

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

June 29, 2011

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 February 28, 2011, a secondary document as defined in the Board's Rules for the Recordation of Documents

The enclosed document relates to the documents previously filed with the Board under Recordation Numbers 27444 and 27445.

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

Lessor	The Andersons, Inc. 480 W. Dussel Drive Maumee, OH 43537
Lessee	Union Carbide Corporation 2020 Dow Center, Office D-008 Midland, Michigan 48674

Chief
Section of Administration
June 29, 2011
Page 2

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

196 covered hopper railcars within the series UCFX 57101 - UCFX 57303 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,

A handwritten signature in black ink, appearing to read 'R. Alvord', with a stylized flourish at the end.

Robert W. Alvord

RWA/sem
Enclosures

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SURFACE TRANSPORTATION BOARD

MEMORANDUM OF LEASE

WITNESSETH

This Memorandum of Lease is entered into as of the 28th day of February, 2011, 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 Union Carbide Corporation, a New York Corporation, having its principal place of business at 2020 Dow Center, Office D-008, Midland, Michigan 48674 (hereinafter "Lessee").

1. Lessor is lessor by assignment, which was recorded at _____ to that certain Lease dated April 1, 1979 (the "Master Lease"), Fourth Lease Extension Agreement (the "Extension Agreement") and Amendment to Third Lease Extension Agreements Deal R01690 dated effective as of February 1, 2011 (the "Schedule"), whereby Lessor leases to Lessee one hundred and ninety-six (196) railcars bearing railroad reporting marks as noted on attached Exhibit A.
2. The parties desire to execute this Memorandum 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]

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.

Witness: Reichelle Pazzaro
Printed
Name: Reichelle Pazzaro

UNION CARBIDE CORPORATION

By: Dale M. Brown
Printed
Name: Dale M. Brown

Title: Authorized Representative

Date: 2/18/11

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.

Witness: Julie A. Dibble
Printed
Name: Julie A. Dibble

THE ANDERSONS, INC.

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

Title: President, Rail Group

Date: 2/24/2011

EXHIBIT A

One Hundred Ninety-Six (196) 100-Ton CF5701 Center Flow Covered Hopper Cars, marked as follows.

1	UCFX057101	41	UCFX057143	81	UCFX057185	121	UCFX057225	161	UCFX057268
2	UCFX057102	42	UCFX057144	82	UCFX057186	122	UCFX057226	162	UCFX057269
3	UCFX057104	43	UCFX057145	83	UCFX057187	123	UCFX057227	163	UCFX057270
4	UCFX057105	44	UCFX057146	84	UCFX057188	124	UCFX057228	164	UCFX057271
5	UCFX057106	45	UCFX057147	85	UCFX057189	125	UCFX057229	165	UCFX057272
6	UCFX057107	46	UCFX057148	86	UCFX057190	126	UCFX057230	166	UCFX057273
7	UCFX057108	47	UCFX057149	87	UCFX057191	127	UCFX057231	167	UCFX057274
8	UCFX057109	48	UCFX057150	88	UCFX057192	128	UCFX057232	168	UCFX057275
9	UCFX057110	49	UCFX057151	89	UCFX057193	129	UCFX057233	169	UCFX057276
10	UCFX057111	50	UCFX057152	90	UCFX057194	130	UCFX057234	170	UCFX057277
11	UCFX057112	51	UCFX057153	91	UCFX057195	131	UCFX057235	171	UCFX057278
12	UCFX057113	52	UCFX057154	92	UCFX057196	132	UCFX057236	172	UCFX057279
13	UCFX057114	53	UCFX057155	93	UCFX057197	133	UCFX057237	173	UCFX057280
14	UCFX057115	54	UCFX057156	94	UCFX057198	134	UCFX057238	174	UCFX057281
15	UCFX057116	55	UCFX057157	95	UCFX057199	135	UCFX057239	175	UCFX057282
16	UCFX057117	56	UCFX057158	96	UCFX057200	136	UCFX057240	176	UCFX057283
17	UCFX057118	57	UCFX057159	97	UCFX057201	137	UCFX057241	177	UCFX057284
18	UCFX057119	58	UCFX057160	98	UCFX057202	138	UCFX057242	178	UCFX057285
19	UCFX057120	59	UCFX057161	99	UCFX057203	139	UCFX057243	179	UCFX057286
20	UCFX057121	60	UCFX057162	100	UCFX057204	140	UCFX057244	180	UCFX057287
21	UCFX057122	61	UCFX057163	101	UCFX057205	141	UCFX057245	181	UCFX057288
22	UCFX057123	62	UCFX057164	102	UCFX057206	142	UCFX057246	182	UCFX057289
23	UCFX057124	63	UCFX057165	103	UCFX057207	143	UCFX057247	183	UCFX057290
24	UCFX057125	64	UCFX057166	104	UCFX057208	144	UCFX057248	184	UCFX057291
25	UCFX057126	65	UCFX057167	105	UCFX057209	145	UCFX057249	185	UCFX057292
26	UCFX057127	66	UCFX057168	106	UCFX057210	146	UCFX057250	186	UCFX057293
27	UCFX057128	67	UCFX057169	107	UCFX057211	147	UCFX057251	187	UCFX057294
28	UCFX057129	68	UCFX057170	108	UCFX057212	148	UCFX057252	188	UCFX057295
29	UCFX057130	69	UCFX057171	109	UCFX057213	149	UCFX057253	189	UCFX057296
30	UCFX057131	70	UCFX057172	110	UCFX057214	150	UCFX057254	190	UCFX057297
31	UCFX057132	71	UCFX057173	111	UCFX057215	151	UCFX057255	191	UCFX057298
32	UCFX057133	72	UCFX057174	112	UCFX057216	152	UCFX057256	192	UCFX057299
33	UCFX057134	73	UCFX057175	113	UCFX057217	153	UCFX057257	193	UCFX057300
34	UCFX057135	74	UCFX057176	114	UCFX057218	154	UCFX057258	194	UCFX057301
35	UCFX057136	75	UCFX057177	115	UCFX057219	155	UCFX057259	195	UCFX057302
36	UCFX057137	76	UCFX057178	116	UCFX057220	156	UCFX057260	196	UCFX057303
37	UCFX057138	77	UCFX057179	117	UCFX057221	157	UCFX057261		
38	UCFX057139	78	UCFX057180	118	UCFX057222	158	UCFX057262		
39	UCFX057141	79	UCFX057181	119	UCFX057223	159	UCFX057263		
40	UCFX057142	80	UCFX057182	120	UCFX057224	160	UCFX057264		

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: _____

6/29/11



Robert W. Alvord