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ELIAS C. ALVORD (1942)
ELLSWORTH C. ALVORD (1964)
ROBERT W. ALVORD (2011)

July 12, 2016

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 Full Release, dated as of July 5, 2016, 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 30625.

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

Lessor/Secured Party: First Financial Equipment Finance, LLC
255 East 5th Street, 8th Floor
Cincinnati, OH 45202

[Lessee/Debtor: The Andersons, Inc.
480 West Dussel Drive
Maumee, OH 43537]

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

62 railcars RELEASED within the series GNRR 000347 – GNRR 043710 as more particularly set forth on the attachment to the document.

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

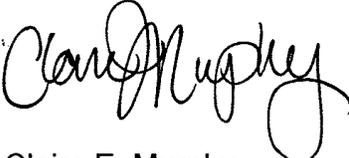
Full Release.

Section Chief
July 12, 2016
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Also enclosed is a check in the amount of \$43.00 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 "Claire E. Murphy". The signature is written in a cursive style with a large, prominent "C" and "M".

Claire E. Murphy

CEM
Enclosures

FULL RELEASE

KNOW ALL MEN BY THESE PRESENTS: First Financial Equipment Finance, LLC hereby releases all of its right, title and interest in and to, the railcars and assignments of subleases of the railcars more specifically described as follows:

See Exhibit A

The primary document(s) to which this FULL release relates, are between First Financial Equipment Finance, LLC (Lessor/Secured Party) and The Andersons, Inc. (Lessee/Debtor), were recorded with the Surface Transportation Board, under Recordation Number 30625-A and 30625-B, dated February 6, 2013.

IN WITNESS WHEREOF, First Financial Equipment Finance, LLC has hereunto set its name, by its proper office thereunto duly authorized, this 5th day of July, 2016.

FIRST FINANCIAL EQUIPMENT FINANCE, LLC

By: [Signature]

STATE OF OH)

COUNTY OF Colum) ss

On this 5th day of July, 2016, personally appeared Lee Madia, to me personally known, who, being duly sworn, did say that s/he is the SALES EXECUTIVE of First Financial Equipment Finance, LLC, and that said instrument was signed by authority of its board of directors, and s/he acknowledged said instrument to be the free act and deed of said corporation.

BEFORE ME: [Signature]
Notary Public



EXHIBIT A

Car List

1	GNRR000347	32	GNRR006059
2	GNRR005014	33	GNRR006064
3	GNRR005015	34	GNRR006065
4	GNRR005031	35	GNRR006066
5	GNRR005054	36	GNRR006067
6	GNRR005067	37	GNRR006068
7	GNRR005068	38	GNRR006071
8	GNRR005086	39	GNRR006072
9	GNRR005088	40	GNRR006073
10	GNRR005089	41	GNRR006076
11	GNRR005094	42	GNRR006077
12	GNRR005095	43	GNRR006081
13	GNRR005097	44	GNRR006082
14	GNRR005102	45	GNRR006083
15	GNRR005108	46	GNRR006087
16	GNRR005122	47	GNRR006089
17	GNRR005124	48	GNRR011111
18	GNRR005152	49	GNRR043697*
19	GNRR005155	50	GNRR043698
20	GNRR005159	51	GNRR043699
21	GNRR005164	52	GNRR043700
22	GNRR005165	53	GNRR043701
23	GNRR005166	54	GNRR043702
24	GNRR005191	55	GNRR043703
25	GNRR005193	56	GNRR043704
26	GNRR005208	57	GNRR043705
27	GNRR005247	58	GNRR043706
28	GNRR006049	59	GNRR043707
29	GNRR006051	60	GNRR043708
30	GNRR006053	61	GNRR043709
31	GNRR006055	62	GNRR043710

* GNRR 43697 was previously released on January 27, 2016

CERTIFICATION

I, Claire E. Murphy, an attorney licensed to practice in the State of New York and the State of New Jersey, 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: July 12, 2016



Claire E. Murphy