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

April 17, 2014

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 Partial Release, dated as of April 15, 2014, a secondary document as defined in the Board's Rules for the Recordation of Documents.

The enclosed document relates to the document previously filed with the Board under Recordation Number 26899-A.

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

Lessor/  
Secured Party: The Fifth Third Leasing Company  
38 Fountain Square Plaza  
Cincinnati, OH 45263

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

Section Chief  
April 17, 2014  
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A description of the railroad equipment covered by the enclosed document is:

2 railcars RELEASED: AEX 11292 and AEX 11365.

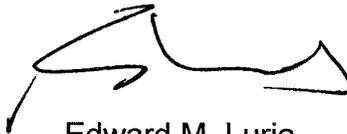
A short summary of the document to appear in the index is:

Partial Release.

Also enclosed is a check in the amount of \$44.00 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 'Edward M. Luria', with a stylized flourish at the end.

Edward M. Luria

EML/sem  
Enclosures

**PARTIAL RELEASE**

KNOW ALL MEN BY THESE PRESENTS: The Fifth Third Leasing Company hereby releases all of its right, title and interest in and to, the railcars more specifically described as follows:

**AEX 11292**  
**AEX 11365**

The primary document(s) to which this PARTIAL release relates, are between F The Fifth Third Leasing Company (Lessor/Secured Party) and The Andersons, Inc. (Lessee/Debtor), were recorded with the Surface Transportation Board, under Recordation Number 26899-A, dated April 2, 2007.

IN WITNESS WHEREOF, The Fifth Third Leasing Company has hereunto set its name, by its proper office thereunto duly authorized, this 15 day of April, 2014.

**THE FIFTH THIRD LEASING COMPANY**

By: Stephanie Wagner

STATE OF Ohio  
COUNTY OF Hamilton ss

On this 15 day of April, 2014, personally appeared Stephanie Wagner to me personally known, who, being duly sworn, did say that s/he is the VF of The Fifth Third Leasing Company, 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: Paula D. McQueen  
Notary Public



PAULA D. McQUEEN  
Notary Public, State of Ohio  
My Commission Expires  
October 21, 2018

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: 4/17/14

Edward M Luria  
Edward M. Luria