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June 18, 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 Memorandum of Assignment of Lease Agreement, effective as of August 1, 2012, a primary document as defined in the Board's Rules for the Recordation of Documents.

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

Assignor: The Andersons, Inc.
480 West Dussell Drive
Maumee, Ohio 43537

Assignee: NuRail Canada ULC
480 West Dussel Drive
Maumee, OH 43537

Section Chief
June 18, 2014
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A description of the railroad equipment covered by the enclosed document is:

The lease covering 47 covered hopper railcars within the series AEX 11761 – AEX 16405 as set forth in the Memorandum of Lease being filed under Recordation Number 31239-A.

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

Memorandum of Assignment of Lease Agreement.

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,



Edward M. Luria

EML/sem
Enclosures

MEMORANDUM OF ASSIGNMENT OF LEASE AGREEMENT

This MEMORANDUM OF ASSIGNMENT OF LEASE AGREEMENT (“Assignment”) is made effective as of August 1, 2012, by and between The Andersons, Inc. (“Assignor”) and NuRail Canada ULC (“Assignee”).

WHEREAS, Assignor, as lessor, and **Honeywell International Inc.** (“Lessee”) entered into a certain Full Service Lease Agreement dated effective as of June 1, 2011 (the “Master Lease”); and

WHEREAS, Assignor assigned the Master Lease to Assignee on or about August 1, 2012. Evidence of the Lease has been recorded with the STB pursuant to 49 U.S.C.§11301 simultaneously with this Assignment and assigned recordation number 31239-A.

NOW, THEREFORE, in consideration of the sum of Ten Dollars (\$10.00) in hand paid, and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, Assignor hereby assigns to Assignee all right, title and interest of Assignor in, to and under the Lease; and Assignee accepts such assignment.

This Assignment may be executed in any number of counterparts, each executed counterpart constituting an original but altogether only one and the same assignment.

[Signature Page to Follow]

IN WITNESS WHEREOF, the parties have executed or caused this Assignment to be executed as of the day and year first written above.

ASSIGNOR: THE ANDERSONS, INC.

By: Catherine Shelnick
Catherine Shelnick, Assistant Treasurer, Short-Term Funding

STATE OF OHIO)
COUNTY OF LUCAS) ss:

Before me, a Notary Public, in and for said county and state, personally appeared Catherine Shelnick, Assistant Treasurer, Short-Term Funding of The Andersons, Inc., an Ohio corporation, who acknowledged that he being thereunto duly authorized, did sign the foregoing instrument in behalf of said corporation and by authority of its Board of Directors on behalf of the corporation and that the same is the free act and deed of said officer and of said corporation.

In Testimony Whereof, I have hereunto set my hand and official seal at Maumee, Ohio this 17th day of June, 2014.



RACHELL D. FOX
NOTARY PUBLIC - OHIO
MY COMMISSION EXPIRES 02-26-2018

Rachell D. Fox
Notary Public

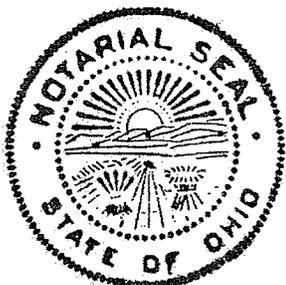
ASSIGNEE: NURAIL CANADA ULC

By: Rasesh H. Shah
Rasesh H. Shah, President and Secretary

STATE OF OHIO)
COUNTY OF LUCAS) ss:

Before me, a Notary Public, in and for said county and state, personally appeared Rasesh H. Shah, President and Secretary of NuRail Canada ULC, a Nova Scotia unlimited liability company, who acknowledged that he being thereunto duly authorized, did sign the foregoing instrument in behalf of said company and by authority of its Board of Directors on behalf of the company and that the same is the free act and deed of said officer and of said company.

In Testimony Whereof, I have hereunto set my hand and official seal at Maumee, Ohio this 17th day of June, 2014.



Julie Ann Dible
Notary Public

JULIE ANN DIBLE
Notary Public, State of Ohio
Commission Expires 09-23-2015

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: 6/18/12

Edward M Luria
Edward M. Luria