

ALVORD AND ALVORD PLLC  
ATTORNEYS AT LAW  
1050 SEVENTEENTH STREET, N.W.  
SUITE 301  
WASHINGTON, D.C.  
20036

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

PHONE: (202) 393-2266  
FAX: 1-855-600-2836  
E-MAIL: [alvord@alvordlaw.com](mailto:alvord@alvordlaw.com)  
WEBSITE: [www.alvordlaw.com](http://www.alvordlaw.com)

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 30338.

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

Lessor/Secured Party: First Financial Equipment Finance, LLC  
255 East 5<sup>th</sup> Street, 8<sup>th</sup> 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:

9 railcars RELEASED within the series DOWX 008402 – DOWX 008424 as more particularly set forth on the attachment to the document.

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

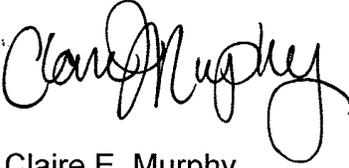
Full Release.

Section Chief  
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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 30338-A, dated August 22, 2012.

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

**FIRST FINANCIAL EQUIPMENT FINANCE, LLC**

By: [Signature]

STATE OF OH)

COUNTY OF Delaware) ss

On this \_\_\_\_\_ day of \_\_\_\_\_, 2016, personally appeared Lee Martin, 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	DOWX008402*
2	DOWX008406
3	DOWX008408*
4	DOWX008411*
5	DOWX008412
6	DOWX008417
7	DOWX008419
8	DOWX008420*
9	DOWX008424

\* **Note:** DOWX008402, DOWX008408, DOWX008411, and DOWX008420 were previously released on October 23, 2015.

**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