



EQUIPMENT FINANCE

1310 Madrid St
Marshall, MN 56258
Phone: 800.328.5371
Fax: 800.328.9092

RECORDATION NO. 26786-P FILED

MAR 09 '15 -2 35 PM

SURFACE TRANSPORTATION BOARD

March 3, 2015

Chief, Section of Administration
Surface Transportation Board
395 E Street SW
Washington, DC 20423-0001

Re: 20002695 Account#: 001-0002695-059

Dear Ms. Cynthia Brown:

Enclosed are two originals of the document described below, to be recorded pursuant to Section 11303 of Title 49 of the U.S. Code. This document is a Partial Release, a secondary document dated March 3, 2015. The Primary document to which this is connected is recorded under Recordation No. 26786 and 26786C, dated 02/01/2007 at 08:45:00 AM.

The names and addresses of the parties to the documents are as follows:

Lessor/Secured Party: U.S. Bank Equipment Finance,
a division of U.S. Bank National Association,
successor-by-merger with U.S. Bancorp Equipment Finance, Inc.
1310 Madrid Street
Marshall MN 56258

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

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

Partial Release of the Equipment listed on the Lease Document between U.S. Bank Equipment Finance, a division of U.S. Bank National Association, successor-by-merger with U.S. Bancorp Equipment Finance, Inc. as Lessor/Secured Party and The Andersons Inc. as Lessee/Debtor dated 01/29/2007 covering the equipment described below:

SEE ATTACHED EXHIBIT A

Please file this Partial Release as a secondary document under Recordation Number 26786 and 26786C and return the original to:

U.S. Bank Equipment Finance
1310 Madrid Street
Marshall MN 56258

A check covering the filing fee of \$43.00 is enclosed.

Sincerely,

Rita Regnier
Collateral Specialist
(800) 328-5371 x3236
Enclosure(s)

EXHIBIT A

1	AEX	5562
2	AEX	5565
3	AEX	5567
4	AEX	5577
5	AEX	5582
6	AEX	5594
7	AEX	5606
8	AEX	5621
9	AEX	6418
10	AEX	6424
11	AEX	6427
12	AEX	6430
13	AEX	6439
14	AEX	6443
15	AEX	6449
16	AEX	6458
17	AEX	6459



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PARTIAL Release

KNOW ALL MEN BY THESE PRESENTS: U.S. Bank Equipment Finance, a division of U.S. Bank National Association, successor-by-merger with U.S. Bancorp Equipment Finance, Inc. hereby releases all of its right, title and interest in and to, the railcars more specifically described as follows:

SEVENTEEN (17) PELLET COVERED HOPPER RAILCARS as more fully described on Attached Exhibit "A".

The primary document(s), to which this partial release relates, are between U.S. Bank Equipment Finance, a division of U.S. Bank National Association, successor-by-merger with U.S. Bancorp Equipment Finance, Inc. (Lessor/Secured Party) and The Andersons Inc. (Lessee/Debtor), were recorded with the Surface Transportation Board, under Recordation Number 26786 and 26786C.

IN WITNESS WHEREOF, U.S. Bank Equipment Finance, a division of U.S. Bank National Association, successor-by-merger with U.S. Bancorp Equipment Finance, Inc. has hereunto set its name, by its proper officer thereunto duly authorized, this 3rd day of March, 2015.

U.S. Bank Equipment Finance,
a division of U.S. Bank National Association,
successor-by-merger with U.S. Bancorp Equipment Finance, Inc.

By: Kristi Ellis
Kristi Ellis, Vice President / Collateral Manager

STATE OF MINNESOTA)
)ss.
County of Lyon)

On this 3 day of MARCH, 2015, personally appeared KRISTI ELLIS, to me personally known, who, being duly sworn, did say that he/she is the VP, collateral manager of U.S. Bank Equipment Finance, a division of U.S. Bank National Association, successor-by-merger with U.S. Bancorp Equipment Finance, Inc. and that said instrument was signed by authority of its board of directors, and he/she acknowledged said instrument to be the free act and deed of said national association.

BEFORE ME: NHAMACK
Notary Public of Minnesota

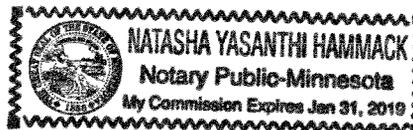


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