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

March 30, 2015

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 Lease, dated as of May 29, 2014, 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:

Lessor: The Andersons, Inc.
480 West Dussel Drive
Maumee, OH 43537

Lessee: Cargill, Inc.
15407 McGinty Road West
Wayzata, Minnesota 55391

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

83 covered hopper railcars: AEX 7313, AEX 7396 and within the series AEX 10693 – AEX 10792 as set forth in the attachment to the document.

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

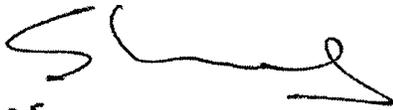
Memorandum of Lease.

Chief, Section of Administration
March 30, 2015
Page 2

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 'E. Luria', with a stylized flourish at the end.

Edward M. Luria

EML/sem
Enclosures

MEMORANDUM OF LEASE

WITNESSETH

This Memorandum of Lease is entered into as of the 29th day of May, 2014, by and between **The Andersons, Inc.**, an Ohio corporation, having its principal place of business at 480 W. Dussel Drive, Maumee, Ohio 43537 (hereinafter "Lessor") and **Cargill, Incorporated**, a Delaware corporation, having its principal place of business at 15407 McGinty Rd. West, Wayzata, Minnesota 55391-2399 (hereinafter "Lessee").

1. Lessor and Lessee are parties to that certain Full Service Lease Agreement Lease Number 199503-CAR, dated as of June 19, 1995 (the "Master Lease"), and Rider Deal #R02330 dated as of May 29, 2014 (the "Schedule"), whereby Lessor leases to Lessee eighty-three (83) railcars bearing railroad reporting marks as noted on attached Exhibit A.
2. The parties desire to execute this Memorandum of Lease for purposes of memorializing of record the Master Lease and Schedule contemplated hereby.
3. This Memorandum of Lease may be executed in any number of counterparts, each executed counterpart constituting an original but altogether only one and the same Memorandum of Lease.

[Signature Page to Follow]

I certify that I hold the title set forth below, that this instrument was signed on behalf of the Lessee by authority of its board of directors and that I acknowledge that the execution of the foregoing instrument was the free act and deed of Lessee. I further declare under penalty of perjury under the laws of the United States of America that the foregoing is true and correct.

Lessee

CARGILL, INCORPORATED

Witness: *Robert J. Crowley*
Printed Name: ROBERT J. CROWLEY

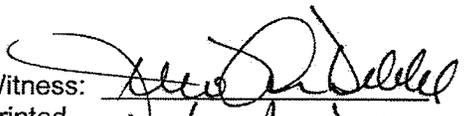
By: *George Schember*
Printed Name: GEORGE SCHEMBER
Title: V.P. Transportation
Date: 5/29/14

[Signatures Continue Next Page]

I certify that I hold the title set forth below, that this instrument was signed on behalf of the Lessor by authority of its board of directors and that I acknowledge that the execution of the foregoing instrument was the free act and deed of Lessor. I further declare under penalty of perjury under the laws of the United States of America that the foregoing is true and correct.

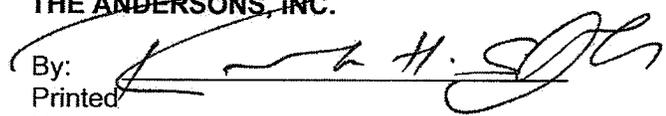
Lessor

THE ANDERSONS, INC.

Witness: 

Printed

Name: Julie Anderson

By: 

Printed

Name: Rasesh H. Shah

Title: President, Rail Group

Date: OCTOBER 9, 2014

EXHIBIT A
TO THE MEMORANDUM OF LEASE
Deal #R02330
Car List
Eighty-Three (83) Covered Hopper Cars

1	AEX 007313	31	AEX 010725	61	AEX 010764
2	AEX 007396	32	AEX 010726	62	AEX 010765
3	AEX 010693	33	AEX 010727	63	AEX 010766
4	AEX 010694	34	AEX 010728	64	AEX 010767
5	AEX 010695	35	AEX 010729	65	AEX 010768
6	AEX 010697	36	AEX 010730	66	AEX 010769
7	AEX 010698	37	AEX 010731	67	AEX 010770
8	AEX 010699	38	AEX 010732	68	AEX 010771
9	AEX 010700	39	AEX 010733	69	AEX 010772
10	AEX 010701	40	AEX 010734	70	AEX 010773
11	AEX 010702	41	AEX 010738	71	AEX 010774
12	AEX 010703	42	AEX 010739	72	AEX 010775
13	AEX 010705	43	AEX 010740	73	AEX 010776
14	AEX 010706	44	AEX 010741	74	AEX 010777
15	AEX 010707	45	AEX 010742	75	AEX 010781
16	AEX 010708	46	AEX 010743	76	AEX 010782
17	AEX 010710	47	AEX 010745	77	AEX 010785
18	AEX 010711	48	AEX 010746	78	AEX 010786
19	AEX 010712	49	AEX 010747	79	AEX 010787
20	AEX 010713	50	AEX 010748	80	AEX 010788
21	AEX 010714	51	AEX 010750	81	AEX 010789
22	AEX 010715	52	AEX 010751	82	AEX 010790
23	AEX 010716	53	AEX 010752	83	AEX 010792
24	AEX 010718	54	AEX 010754		
25	AEX 010719	55	AEX 010755		
26	AEX 010720	56	AEX 010756		
27	AEX 010721	57	AEX 010760		
28	AEX 010722	58	AEX 010761		
29	AEX 010723	59	AEX 010762		
30	AEX 010724	60	AEX 010763		

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: 3/30/15

Edward M Luria
Edward M. Luria