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

July 31, 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 Full Release, dated as of July 30, 2014, a secondary document as defined in the Board's Rules for the Recordation of Documents.

The enclosed document is a complete release and relates to the Memorandum of Loan and Security Agreement previously filed with the Board under Recordation Number 30210.

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

Secured Party/  
Lessor: JP Morgan Chase Bank, N.A.  
1111 Polaris Parkway, Suite A3  
Columbus, OH 43240

Chief  
Section of Administration  
July 31, 2014  
Page 2

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

50 railcars RELEASED: TAEX 600 – TAEX 649.

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

Full 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 blue ink, appearing to read "E. Luria", with a stylized flourish at the end.

Edward M. Luria

EML/sem  
Enclosures

**FULL RELEASE**

KNOW ALL MEN BY THESE PRESENTS: JPMorgan Chase Bank, N.A. hereby releases all of its right, title and interest in and to, the railcars more specifically described as follows:

**TAEX 600-649, inclusive**

The primary document(s) to which this FULL release relates, are between JPMorgan Chase Bank, N.A. (Lessor/Secured Party) and The Andersons, Inc. (Lessee/Debtor), were recorded with the Surface Transportation Board, under Recordation Number 30210, dated May 8, 2012.

IN WITNESS WHEREOF, JPMorgan Chase Bank, N.A. has hereunto set its name, by its proper office thereunto duly authorized, this 30th day of July, 2014.



ERICH T. STRUTNER  
Notary Public, State of Ohio  
My Comm. Expires Dec. 18, 2018

**JPMORGAN CHASE BANK, N.A.**

By: [Signature]

STATE OF Ohio )

COUNTY OF Franklin ) ss

On this 30th day of July, 2014, personally appeared Terris E. Savers, to me personally known, who, being duly sworn, did say that s/he is the Authorized officer of JPMorgan Chase Bank, N.A., 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

**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: July 31, 2014

*Edward M. Luria*

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Edward M. Luria