

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
WEBSITE: www.alvordlaw.com

January 27, 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 Partial Release, dated as of January 19, 2016, a secondary document as defined in the Board's Rules for the Recordation of Documents.

The enclosed document relates to the documents previously filed with the Board under Recordation Number 30625.

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

Lessor/
Secured Party: First Financial Equipment Finance, LLC
255 East 5th Street, 8th Floor
Cincinnati, OH 45202

[Lessee/Debtor: The Andersons, Inc.
480 West Dussel Drive
Maumee, Ohio 43537]

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

1 railcar RELEASED: GNRR 43697

Chief, Section of Administration
January 27, 2016
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A short summary of the document to appear in the index is:

Partial Release.

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

Edward M. Luria

EML/sem
Enclosures

PARTIAL 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 more specifically described as follows:

GNRR 43697

The primary document(s) to which this PARTIAL 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 30625-A and 30625-B, dated February 6, 2013.

IN WITNESS WHEREOF, First Financial Equipment Finance, LLC has hereunto set its name, by its proper office thereunto duly authorized, this 19 day of January, 2016.

FIRST FINANCIAL EQUIPMENT FINANCE, LLC

By: [Signature]

STATE OF Ohio)

COUNTY OF Butler) ss

On this 19 day of January, 2016, personally appeared Lee Martin, to me personally known, who, being duly sworn, did say that s/he is the Vice President 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



TRACY L. JOHNSTON
Notary Public, State of Ohio
My Commission Expires June 6, 2017

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: January 27, 2016

Edward M. Luria

Edward M. Luria