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March 23, 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 Memorandum of Assignment of Lease Agreement, dated as of March 23, 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 and related documents previously filed with the Board under Recordation Number 29578.

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

Assignor:	The Andersons, Inc. 480 West Dussel Drive Maumee, OH 43537
Assignee:	Citizens Asset Finance, Inc. 480 Jefferson Blvd. Warwick, RI 02886
[Lessee:	Union Pacific Railroad Company 1400 Douglas Street, Stop 780 Omaha, NE 68179]

Chief, Section of Administration
March 23, 2016
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A description of the railroad equipment covered by the enclosed document is:

93 gondola railcars within the series CHTT 386314 - CHTT 386417 (not including 6 released railcars: CHTT 386315, 386349, 386357, 386369, 386407, 386408) as more particularly set forth in the attachments to the document.

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

Memorandum of Assignment of Lease Agreement.

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

MEMORANDUM OF ASSIGNMENT OF LEASE AGREEMENT

This **MEMORANDUM OF ASSIGNMENT OF LEASE AGREEMENT** (“Assignment”) is made entered into as of March 23, 2016 by and between The Andersons, Inc. (“Assignor”) and Citizens Asset Finance, Inc. (“Assignee”).

WHEREAS, NARCAT, LLC (“NARCAT”), as predecessor-in-interest to, Assignor, as lessor, and Union Pacific Railroad Company (“Lessee”), entered into a certain Master Lease Agreement dated as of July 22, 2002 (the “Master Lease”), Schedule No. 3, Deal #C01613 effective September 1, 2010, and First Amendment to Schedule No. 3, Deal #R02625 effective September 1, 2015 (collectively with Master Lease, the “Lease”), evidence of which was recorded with the Surface Transportation Board (“STB”) pursuant to 49 U.S.C. §11301 on December 17, 2010 at recordation number 29578;

WHEREAS, the Lease covered the railcars described on Exhibit A and Exhibit B attached hereto and railcar CHTT 386416;

WHEREAS, NARCAT assigned all of its right, title and interest in, to and under the Lease and the railcars to Assignor pursuant to that certain Assignment and Assumption Agreement dated as of October 29, 2010, a copy of which was recorded with the STB pursuant to 49 U.S.C. §11301 on December 17, 2010 at recordation number 29578-A;

WHEREAS, railcar CHTT 386416 was released from the Lease pursuant to a Release dated January 31, 2012 executed by BB&T Equipment Finance Corporation, a copy of which was recorded with the STB pursuant to 49 U.S.C. §11301 on February 9, 2012 at recordation number 29578-C;

WHEREAS, the railcars described on Exhibit B attached hereto have been released from the Lease;

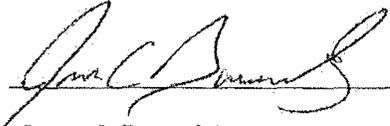
NOW, THEREFORE, in consideration of the sum of Ten Dollars (\$10.00) in hand paid, and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, Assignor hereby assigns to Assignee all right, title and interest of Assignor in, to and under the Lease and the railcars described on Exhibit A attached hereto; and Assignee accepts such assignment.

This Assignment may be executed in any number of counterparts, each executed counterpart constituting an original but altogether only one and the same assignment.

[Signature Page to Follow]

IN WITNESS WHEREOF, the parties have executed or caused this Assignment to be executed as of the day and year first written above.

ASSIGNOR: The Andersons, Inc.

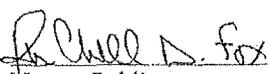
By: 
Name: James C. Burmeister

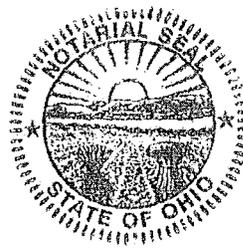
Title: Vice President, Finance & Treasurer

STATE OF OHIO)
COUNTY OF LUCAS) ss:

Before me, a Notary Public, in and for said county and state, personally appeared James C. Burmeister, Vice President, Finance & Treasurer of The Andersons, Inc., an Ohio corporation, who acknowledged that he being thereunto duly authorized, did sign the foregoing instrument in behalf of said company and by authority of its Board of Directors on behalf of the company and that the same is the free act and deed of said officer and of said company.

In Testimony Whereof, I have hereunto set my hand and official seal at Maumee, Ohio this 11th day of March, 2016


Notary Public



RACHEL D. FOX
NOTARY PUBLIC - OHIO
MY COMMISSION EXPIRES 02-28-2018

ASSIGNEE: Citizens Asset Finance, Inc.

By: _____

Name: _____

Title: KATHERINE M. DICKENSON
VICE PRESIDENT

STATE OF RHODE ISLAND)
COUNTY OF KENT)

ss:

Before me, a Notary Public, in and for said county and state, personally appeared Katherine Dickenson of Citizens Asset Finance, Inc., a New York corporation, who acknowledged that (s)he being thereunto duly authorized, did sign the foregoing instrument in behalf of said corporation and by authority of its Board of Directors on behalf of the corporation and that the same is the free act and deed of said officer and of said corporation.

In Testimony Whereof, I have hereunto set my hand and official seal this 11th day of March, 2016.

Tina Costa
Notary Public

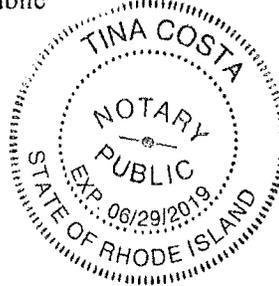


Exhibit A

Car List

1	CHTT386314	34	CHTT386351	67	CHTT386388
2	CHTT386316	35	CHTT386352	68	CHTT386389
3	CHTT386317	36	CHTT386353	69	CHTT386390
4	CHTT386318	37	CHTT386354	70	CHTT386391
5	CHTT386319	38	CHTT386355	71	CHTT386392
6	CHTT386320	39	CHTT386356	72	CHTT386393
7	CHTT386321	40	CHTT386358	73	CHTT386394
8	CHTT386322	41	CHTT386359	74	CHTT386395
9	CHTT386323	42	CHTT386361	75	CHTT386396
10	CHTT386324	43	CHTT386363	76	CHTT386397
11	CHTT386325	44	CHTT386364	77	CHTT386398
12	CHTT386326	45	CHTT386365	78	CHTT386399
13	CHTT386327	46	CHTT386366	79	CHTT386400
14	CHTT386328	47	CHTT386367	80	CHTT386401
15	CHTT386329	48	CHTT386368	81	CHTT386402
16	CHTT386330	49	CHTT386370	82	CHTT386403
17	CHTT386331	50	CHTT386371	83	CHTT386404
18	CHTT386333	51	CHTT386372	84	CHTT386405
19	CHTT386334	52	CHTT386373	85	CHTT386406
20	CHTT386335	53	CHTT386374	86	CHTT386409
21	CHTT386336	54	CHTT386375	87	CHTT386410
22	CHTT386338	55	CHTT386376	88	CHTT386411
23	CHTT386339	56	CHTT386377	89	CHTT386412
24	CHTT386340	57	CHTT386378	90	CHTT386413
25	CHTT386341	58	CHTT386379	91	CHTT386414
26	CHTT386342	59	CHTT386380	92	CHTT386415
27	CHTT386343	60	CHTT386381	93	CHTT386417
28	CHTT386344	61	CHTT386382		
29	CHTT386345	62	CHTT386383		
30	CHTT386346	63	CHTT386384		
31	CHTT386347	64	CHTT386385		
32	CHTT386348	65	CHTT386386		
33	CHTT386350	66	CHTT386387		

Exhibit B

Released Car List

- | | |
|---|------------|
| 1 | CHTT386315 |
| 2 | CHTT386349 |
| 3 | CHTT386357 |
| 4 | CHTT386369 |
| 5 | CHTT386407 |
| 6 | CHTT386408 |

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: March 23, 2016

Edward M. Luria

Edward M. Luria