RECORDATION NO. 20646 FILED

APR 17 '97 1-45 PM

ALVORD AND ALVORD
ATTORNEYS AT LAW
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ELIAS C. ALVORD (1942)
ELLSWORTH C. ALVORD (1964)

OF COUNSEL
URBAN A. LESTER

20646-A, B, C, D, E,

RECEIVED SURFACE TRANSPORTATION BOARD

APR 17 1 40 PM '97

April 17, 1997

Mr. Vernon A. Williams
Secretary
Surface Transportation Board
Washington, D.C. 20423

Dear Mr. Williams:

Enclosed for recordation pursuant to the provisions of 49 U.S.C. Section 11301(a), are two (2) copies of Lease Schedule No. 001, dated March 21, 1997, a primary document as defined in the Board's Rules for the Recordation of Documents and two (2) copies of the following additional documents secondary thereto: Lease Schedules No. 002 and No. 003 and three Asset Purchase, Assignment and Assumption Agreements, all dated as of March 21, 1997.

The names and addresses of the parties to the enclosed documents are:

<u>Lease Schedules No. 001, 002 and 003</u>

Lessor: The Vaughn Group, Ltd.
8250 Beckett Park Drive
Hamilton, Ohio 45001

Lessee: The Andersons, Inc.
480 West Dussell Drive
Maumee, Ohio 43537

Asset Purchase, Assignment and Assumption Agreements

Assignor: The Vaughn Group, Ltd.
8250 Beckett Park Drive
Hamilton, Ohio 45001

Assignee: Star Bank, National Association
425 Walnut Street
Cincinnati, Ohio 45202

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

Schedule No. 001: Twenty-four (24) covered hopper railcars bearing AEX reporting marks and road numbers set forth on Exhibit A attached thereto.

Schedule No. 002: Fifteen (15) hopper railcars bearing AEX reporting marks and road numbers set forth on Exhibit A attached thereto.

Schedule No. 003: One (1) GP-9 locomotive GTW 4704.

Also enclosed is a check in the amount of $144.00 payable to the order of the Surface Transportation Board covering the required recordation fee.

Kindly return one stamped copy of each of the enclosed documents to the undersigned.

Very truly yours,

Robert W. Alvord

RWA/bg
Enclosures

RECORDATION NO. 20646 FILED
APR 17 '97 1-45PM

CERTIFIED COPY

ASSET PURCHASE, ASSIGNMENT AND ASSUMPTION AGREEMENT

THIS ASSET PURCHASE, ASSIGNMENT AND ASSUMPTION AGREEMENT ("AGREEMENT") is made as of March 21, 1997 by and between The Vaughn Group, Ltd., having a principal place of business at 8250 Beckett Park Drive, Suite C, Hamilton, Ohio 45236 ("Assignor"), and Star Bank, a National Association having a principal place of business at 425 Walnut Street, Cincinnati, Ohio 45202 ("Assignee").

RECITALS

Assignor, as lessor has entered into that certain Master Lease Agreement No. 114 dated as of March 13, 1997 and Lease Schedule No. 001 thereunder (the "Schedule" and collectively with the Master Lease Agreement No. 114 as supplemented or amended from time to time prior to the Effective Date are referred to herein as the "Lease") with The Andersons, Inc. (the "Lessee") wherein Lessee leases certain items of personal property described in the Schedule (the "Equipment").

Assignor wishes to sell to Assignee, and Assignee wishes to purchase from Assignor, the Equipment and in connection with such sale Assignor, wishes to assign and Assignee wishes to assume all of Assignor's right, title, interest, duties and obligations in, to and under the Lease, all on the terms and conditions hereinafter set forth.

AGREEMENT

NOW, THEREFORE, in consideration of the foregoing and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the parties hereto hereby agree as follows:

1. PURCHASE; PURCHASE PRICE. On the terms and subject to the conditions contained in this Agreement, on the Closing Date, as hereafter defined, Assignee shall purchase and receive from Assignor, and Assignor shall sell, assign, transfer, convey and deliver to Assignee the Equipment described on the Purchased Equipment Supplement, attached hereto as Attachment 1. All Equipment shall be sold and transferred, as applicable, and accepted and received, as applicable, on an "as-is" and "where-is" basis free and clear of any lien, claim, or encumbrance of any nature whatsoever, subject, however, to the rights of the Lessee under the Lease. On the Closing Date Assignor shall deliver to Assignee a Bill of Sale substantially in the form of Exhibit A attached hereto conveying all of Assignor's interest in and to the Equipment identified in the Purchased Equipment Supplement and warranting title to such Equipment as provided in this Agreement.

The purchase price for the Equipment shall be set forth in the Purchased Equipment Supplement, which shall equal Assignor's acquisition cost for the Equipment, plus any applicable carrying charges (the "Purchase Price") and shall be payable by wire transfer in immediately available funds on each Closing Date to an account designated by Assignor.

Assignee shall be obligated to pay and shall pay on a timely basis all sales, use, transfer and other taxes, and any other sale, transfer or assignment fees imposed by a governmental authority (the "Costs"), which arise from or are incurred or required to be paid in connection with this transaction, including Costs arising from the sale, transfer or assignment of the Equipment to Assignee, or the assumption of liabilities by Assignee, other than taxes based on the income of Assignor.

2. CLOSING AND CLOSING DATE. Provided all conditions precedent have been satisfied, the closing of the purchase and sale contemplated herein (the "Closing") shall occur on or before March 25, 1997, the "Closing Date". In the event that any of the conditions precedent set forth herein remain unsatisfied as of the Closing Date, the Closing may be delayed, but not by the party failing to fulfill such conditions, until such conditions precedent are so satisfied or waived.

3. ASSIGNMENT OF LEASE. Effective at Closing, Assignor hereby assigns, transfers and sets over unto Assignee all its right, title, interest, duties and obligations in, to and under the Lease between Assignor, as lessor, and Lessee with respect to the leasing of Equipment by Lessee. Subject to Assignor's fulfillment of its obligations hereunder, Assignee hereby assumes all Assignor's right, title, interest, duties and obligations in, to and

under the Lease. At Closing, Assignee will pay to Assignor the Acquisition Fee as defined below. Assignor and Assignee acknowledge that the foregoing assignment conveys Assignor's interest only to the aforesaid Master Lease Agreement and the Schedule, all other lease schedules that may now exist or may hereafter be executed in connection with said Master Lease Agreement shall remain Assignor's property and Assignee shall not, by this Agreement, acquire any interest therein.

4. ACQUISITION FEE. The Acquisition Fee payable to Assignor by Assignee for the assignment and assumption of the Lease is 1.75% of the Purchase Price for the Equipment as defined herein (the "Acquisition Fee") or ten thousand nine hundred twenty and 00/100 Dollars ($10,920.00) payable in immediately available funds at Closing.

5. CONSENT OF LESSEE. As a condition precedent to Closing hereunder, Assignor agrees to deliver to Assignee on the Closing Date an Acknowledgment of Assignment of the Lease executed by Lessee, substantially in the form attached hereto as Exhibit B.

6. ADDITIONAL CONDITIONS PRECEDENT. Assignee's obligations hereunder are subject to satisfaction by Assignor of the following conditions precedent on or before the Closing Date with respect to the Equipment to be acquired on such date:

(a) Assignor shall deliver to Assignee: (i) a certified true and complete copy of the Lease, (ii) an original duly executed version of the Schedule, (iii) an original executed Bill of Sale conveying title to the Equipment from Assignor to Assignee, (iv) an executed Purchased Equipment Supplement; (v) all acceptance certificates, purchase orders, and all other documentation related to the Equipment, the Lease and the Schedule; and (vi) all amendments to any of the foregoing executed from time to time prior to and including the Closing Date;

(b) Assignor shall deliver to Assignee documentation reasonably supporting the validity and enforceability of Lessee's obligations under the Lease, which may include, without limitation, a secretary or assistant secretary's certificate regarding incumbency;

(c) Assignor shall deliver to Assignee documentation reasonably supporting the validity and enforceability of Assignor's obligations under the Agreement, which may include, without limitation, a secretary's certificate regarding incumbency and certified authorizing resolutions and an opinion of counsel;

(d) Assignor shall deliver appropriate "Lessee/Lessor" UCC-1 or UCC-3 financing statements, as needed or requested, with respect thereto; and

(e) Assignor shall have performed and complied in all material respects with all agreements and conditions required by this Agreement to be performed or complied with by it prior to or at the Closing.

7. REPRESENTATIONS AND WARRANTIES.

(a) Representations and Warranties of Assignor. Assignor, in order to induce Assignee to enter into this Agreement and perform Assignee's obligations hereunder, hereby represents and warrants to Assignee as of each Closing Date that:

(i) Assignor is a limited liability company duly organized, validly existing under the laws of the State of Ohio with adequate power to enter into this Agreement, the Lease, the Bill of Sale and each instrument, document or agreement attached or otherwise related hereto (the "Transfer Documents") to which it is a party and is or will be duly qualified to do business in every jurisdiction in which its failure to so qualify would have a material adverse effect upon the business or property of Assignor;

(ii) Assignor is the lawful owner of the Equipment, Lease and the Schedule, free and clear of all liens and encumbrances, security interests and other rights and claims adverse to the Assignor's interest therein, except for the interest of the Lessee pursuant to the Lease and except claims of vendors of the Equipment who have not been, but will be, paid for the Equipment from the Purchase Price;

(iii) the Lease is genuine and is in full force and effect and Assignor is not in default under the Lease and Assignor has no knowledge of any default by Lessee under the Lease, and Assignor has no knowledge of any facts impairing the value or validity of the Lease, any rights created thereby, the Equipment or this Agreement;

(iv) the Transfer Documents have been duly authorized, executed, and delivered by Assignor, and assuming their due authorization, execution and delivery by each of the other parties thereto, constitute valid, legal and binding agreements of the parties thereto, enforceable in accordance with their terms, except as enforcement thereof may be limited by bankruptcy, insolvency or similar laws affecting the enforcement of creditor's rights;

(v) the entering into and performance by Assignor of the Transfer Documents does not violate any judgment, order, law or regulation applicable to Assignor or any provision of Assignor's formation documents or result in any breach of, or constitute a default under Assignor's formation documents or under any indenture, mortgage, deed of trust, bank loan or credit agreement or other agreement to which Assignor is a party. No approval, consent or withholding of objection is required from any third party or any governmental authority with respect to the entering into or performance by Assignor under the Transfer Documents;

(vi) there is no litigation, proceedings or investigation pending or threatened to the knowledge of Assignor, involving Assignor or its assets or properties that, individually or in the aggregate, if adversely determined, would restrain, enjoin or materially frustrate the consummation by Assignor of the transactions contemplated herein. There are no outstanding judgments, decrees, orders of any courts or any governmental authority against Assignor or affecting Assignor's ability to sell the Equipment or assign its rights as lessor under the Lease;

(vii) the Lease and the Schedule and all other documents related thereto delivered to Assignee in connection herewith are true, correct and complete and such documents delivered to Assignee contain the entire agreement between Assignor and Lessee in connection with the lease of the Equipment. Assignor has not made any other assignment of the Lease or the Schedule;

(viii) to the best of Assignor's knowledge, the Lease was executed by officers of the Lessee, respectively, who had authority to execute the same, and to the best of Assignor's knowledge, the Lease is valid and binding and enforceable in accordance with their terms, except as limited by equitable principles and by bankruptcy, insolvency or similar laws affecting the rights of creditors generally;

(ix) so long as no breach, or event which, with the giving of notice or the passage of time or both, would constitute an Event of Default, has occurred and is continuing under the Lease, Assignor, shall warrant Lessee's right to quiet use and possession of the Equipment thereunder against all persons claiming by, through or under the Assignor, except Assignee; and

(x) the rental payments due from Lessee are as identified on the Schedule(s). There has been no prepayment of any rents not due and payable.

Assignor has not heretofore made, nor does it make by this Agreement or any document entered into in connection herewith, any representations or warranties, and assumes no liability or responsibilities with respect to the due execution by the Lessee, legality, validity, sufficiency, enforceability or collectively under the Lease, the Transfer Documents or any documents related thereof. **EXCEPT AS SET FORTH IN THIS SECTION 7, WITH RESPECT TO THE EQUIPMENT, ASSIGNOR MAKES NO REPRESENTATIONS OR WARRANTIES, EXPRESS OR IMPLIED, AS TO ANY MATTER WHATSOEVER CONCERNING THE EQUIPMENT, INCLUDING WITHOUT LIMITATION, ANY WARRANTY OF TITLE, SELECTION, CONDITION, QUALITY, MERCHANTABILITY, FITNESS FOR ANY PARTICULAR PURPOSE OR FREEDOM FROM CLAIMS OF COPYRIGHT OR PATENT INFRINGEMENT OR THE LIKE**.

(b) Representations and Warranties of Assignee. Assignee, in order to induce Assignor to enter into this Agreement and perform Assignor's obligations hereunder, hereby represents and warrants to Assignor as of each Closing Date that:

(i) Assignee is a corporation duly organized and validly existing and in good standing under the laws of the State of Ohio, with adequate power to enter into the Transfer Documents to which it is a party and is duly qualified to do business in every jurisdiction in which its failure to so qualify would have a material adverse effect upon the business or property of Assignee;

(ii) the Transfer Documents executed by Assignee have been duly authorized, executed and delivered by Assignee and, assuming their due authorization, execution and delivery by each of the other parties thereto, constitutes a valid, legal and binding agreement, enforceable in accordance with their terms, except as enforcement thereof may be limited by bankruptcy, insolvency or similar laws affecting the enforcement of creditors' rights;

(iii) the entering into and performance by Assignee of the Transfer Documents executed by Assignee does not violate any judgment, order, law or regulation applicable to Assignee or any provision of Assignee's Articles of Incorporation or By-Laws or result in any breach of, or constitute a default under any indenture, mortgage, deed of trust, bank loan or credit agreement or other agreement to which Assignee is a party;

(iv) there is no litigation, proceedings or investigation pending or threatened to the knowledge of Assignee, against or involving Assignee or its assets or properties that, individually or in the aggregate, if adversely determined, would restrain, enjoin or materially frustrate the consummation by Assignee of the transactions contemplated herein, the performance of the obligations contained herein or the enjoyment of the benefits herein provided. There are no outstanding judgments, decrees, orders of any courts or any governmental agency or authority against Assignee or affecting Assignee's ability to acquire the Equipment or assume the obligations of Assignor as lessor under the Lease;

(v) no approval, consent or withholding of objection is required from any governmental authority with respect to the entering into or performance by Assignee of its obligations under the Transfer Documents; and

(vi) so long as there is no Event of Default under the Lease, Assignee shall not disturb the peaceful and quiet use and enjoyment of the Equipment by Lessee.

8. INDEMNITY. Assignor hereby agrees to indemnify, defend and hold Assignee and its Indemnitees, as such term is hereafter defined, harmless from and against any and all claims, losses and damages or liabilities suffered or incurred by Assignee resulting or arising from the breach, violation, or untruth of any of the terms, conditions, representations or warranties binding upon or made by Assignor contained in this Agreement or any instrument, document or agreement attached hereto or otherwise related hereto to which Assignor is a party, except any such claims, losses, damages or liabilities resulting from Assignee's negligence or misconduct. Assignee hereby agrees to indemnify, defend, and hold Assignor and its Indemnities harmless from and against any and all claims, losses, damages or liabilities suffered or incurred by Assignor resulting or arising from the breach, violation or untruth of any of the terms, conditions, representations or warranties binding upon or made by Assignee contained in this Agreement or any instrument, document or agreement attached hereto or otherwise related hereto to which Assignee is a party, except any such claims, losses, damages or liabilities resulting from Assignor's gross negligence or willful misconduct. For purposes hereof "Indemnitees" shall mean the officers, directors, shareholders, partners, employees, agents, trustees, beneficial owners, executive committee members, successors and assigns of a party.

9. DESTRUCTION OF EQUIPMENT; CONDEMNATION. In the event that prior to a Closing the Equipment leased under the Schedule to be sold to Assignee on the scheduled Closing Date, or any portion thereof, is destroyed or damaged by fire or other casualty or loss or should the Equipment, or any portion thereof be taken by eminent domain or other governmental proceeding, this Agreement and the rights and obligations contained herein shall be unaffected thereby and Assignee shall have no claim, rights or other recourse against Assignor as a result of such damage and shall acquire any such Equipment pursuant to the terms hereof, provided that the foregoing shall not effect Assignee's rights or Lessee's obligations under the Lease.

10. AMENDMENT OF LEASE. Assignor agrees not to amend the Lease without the consent of Assignee if any such amendment would change in any way the rights or obligations of Assignee under the Lease. Assignee agrees not to unreasonably withhold its consent to any amendment of the Lease.

11. MISCELLANEOUS.

(a) This Agreement, together with the Attachments and Exhibits, and documents previously provided Assignee by Assignor which have been duly noted herein, constitute the entire agreement between Assignor and Assignee with respect to the proposed sale of the Equipment and the assumption and assignment of the Lease.

(b) This Agreement shall be binding upon and inure to the benefit of the parties hereto and their respective successors and assigns.

(c) The Agreement shall be governed by and construed in accordance with the laws of the State of Ohio, including all matters of construction, validity, performance and enforcement.

(d) The titles appearing in this Agreement and in any other documents relating to this transaction are inserted only as a matter of convenience and in no way define, limit or describe the scope or intent of such sections or articles nor in any way effect this Agreement or any other documents relating to this transaction.

(e) This Agreement may be amended or rescinded only by written instrument signed by all parties hereto.

(f) Notwithstanding any other conditions contained herein, it is hereby agreed that the representations, warranties, indemnities and assurances of each party hereto shall survive the expiration or termination of this Agreement and inure to the benefit of and be binding upon each of the parties hereto and their respective successors and assigns.

(g) All notices and communications delivered hereunder or with respect hereto shall be in writing and shall be forwarded by certified mail, return receipt requested, postage prepaid, or personally delivered, addressed to Assignor and Assignee at the addresses set forth below or to such other address as shall be provided to the parties and shall be effective upon receipt or refusal:

To Assignor: The Vaughn Group, Ltd.
8250 Beckett park Drive, Suite C
Hamilton, Ohio 45011
Attention: John V. Handelsman

To Assignee: Star Bank, N.A.
Equipment Finance Division
P.O. Box 1038
Cincinnati, OH 45201-1038
Attention: Robert E. Allanson

(h) Whether or not the transaction contemplated hereby is consummated, each of the Assignor and Assignee shall bear and be responsible for its own costs and expenses incurred in connection with the negotiation, preparation, execution and delivery of this Agreement, and any documents delivered pursuant or related hereto, shall not have any right of reimbursement or indemnity for such costs and expenses as against each other.

(i) This Agreement may be executed in counterparts each of which shall be deemed an original, but all of which together shall constitute one and the same agreement.

(j) The parties further covenant and agree to do, execute and deliver, or cause to be done, executed and delivered, and covenant and agree to use their best efforts to cause their successors and assigns to do, execute and deliver, or cause to be done, executed or delivered, all such further acts, transfer and assurances, for the better assuring, conveying and confirming unto Assignee and its successors and assigns, all and singular, the Transfer Documents hereby assigned, and otherwise implementing the intention of the parties under this Agreement, as the parties and their successors and assign reasonably shall request.

(k) This Agreement constitutes a sale of 100% ownership of the Lease and shall in no way be construed as an extension of credit by Assignee to Assignor. Assignor waives and releases any right, title or interest that it

may have (whether pursuant to a "cross collateralization" provision or otherwise) in and to the Lease, the Schedule and/or the Equipment, except to the extent Assignor and Assignee have entered into a Remarketing Agreement for the Equipment subject of the Schedule assigned hereby.

(m) **WAIVER OF JURY TRIAL. ASSIGNOR AND ASSIGNEE HEREBY UNCONDITIONALLY WAIVE THEIR RIGHT TO A JURY TRAIL OF ANY CLAIM OR CAUSE OF ACTION BASED UPON OR ARISING OUT OF, DIRECTLY OR INDIRECTLY, THIS AGREEMENT, ANY OF THE TRANSFER DOCUMENTS ANY DEALINGS BETWEEN ASSIGNOR AND ASSIGNEE RELATING TO THE SUBJECT MATTER HEREOF OR THEREOF, AND/OR THE RELATIONSHIP THAT IS BEING ESTABLISHED BETWEEN ASSIGNOR AND ASSIGNEE. THE SCOPE OF THIS WAIVER IS INTENDED TO BE ALL ENCOMPASSING OF ANY AND ALL DISPUTES THAT MAY BE FILED IN ANY COURT (INCLUDING, WITHOUT LIMITATION, CONTRACT CLAIMS, TORT CLAIMS, BREACH OF DUTY CLAIMS, AND ALL OTHER COMMON LAW AND STATUTORY CLAIMS). THIS WAIVER IS IRREVOCABLE MEANING THAT IT MAY NOT BE MODIFIED EITHER ORALLY OR IN WRITING, AND THE WAIVER SHALL APPLY TO ANY SUBSEQUENT AMENDMENTS, RENEWALS, SUPPLEMENTS OR MODIFICATION TO THIS AGREEMENT OR THE TRANSACTION DOCUMENTS. IN THE EVENT OF LITIGATION, THIS AGREEMENT MAY BE FILED AS A WRITTEN CONSENT TO A TRIAL BY THE COURT.**

IN WITNESS WHEREOF, the parties have caused this Agreement to be executed and do each hereby warrant and represent that their respective signatures appearing below have been and are on the date of this Agreement, and will be on the Closing Date, duly authorized by all necessary and appropriate action to execute this Agreement.

ASSIGNOR:

THE VAUGHN GROUP, LTD.

By: _____
(John V. Handelsman)

Its: President and CEO

ASSIGNEE:

STAR BANK, N.A.
a National Association

By: _____

Its: VP

ATTACHMENT 1

PURCHASED EQUIPMENT SUPPLEMENT

Upon execution by both parties, this Purchased Equipment Supplement shall become a part of that certain Asset Purchase, Assignment and Assumption Agreement dated as of March 21, 1997 by and between the undersigned.

Lessee	Lease No.	Schedule No.	Equipment Description	Purchase Price
The Andersons, Inc.	114	001	See Exhibit A	[redacted]

Scheduled Closing Date: March 21, 1997

Total Purchase Price: [redacted]

ASSIGNOR: THE VAUGHN GROUP, LTD.

By: _____
(John V. Handelsman)

Its: President and CEO

Date: 3/21/97

ASSIGNEE: STAR BANK, N.A.
a National Association

By: _____

Its: V.P.

Date: 3/27/97

Exhibit A

KNAPPEN MILLING 10/22/96

CARS PURCHASED FROM CONRAIL

Cu ft.		NEW CAR NUMBER		OLD CAR NUMBERS		IN-SERVICE DATE	Month/Year
4550	1	AEX	980	CR	886233	07/19/96	8/69
4550	2	AEX	981	CR	886992	08/16/96	8/69
4550	3	AEX	982	CR	887002	07/01/96	8/69
4635	4	AEX	983	CR	887065	07/01/96	9/68
4635	5	AEX	984	CR	887199	08/16/96	10/68
4635	6	AEX	985	CR	887597	06/27/96	10/69
4785	7	AEX	986	CR	888277	06/27/96	10/67
4785	8	AEX	987	CR	888297	06/27/96	10/67
4785	9	AEX	988	CR	888346	07/01/96	10/67
4785	10	AEX	989	CR	888930	08/02/96	8/71
4785	11	AEX	990	CR	889096	08/21/96	9/71
4785	12	AEX	991	CR	889136	07/19/96	9/71
4785	13	AEX	992	CR	889192	09/20/96	9/71
4785	14	AEX	993	CR	889206	07/01/96	9/71
4785	15	AEX	994	CR	889210	07/01/96	9/71
4785	16	AEX	995	CR	889247	07/01/96	9/71
4785	17	AEX	996	CR	889391	07/19/96	9/71
4785	18	AEX	997	CR	889517	06/27/96	9/71
4785	19	AEX	998	CR	889535	07/19/96	9/71
4785	20	AEX	999	CR	889809	08/16/96	9/71
4785	21	AEX	1000	CR	889835	10/04/96	10/71
4600	22	AEX	1001	CR	888096	09/19/96	11/65
5700	23	AEX	5330	CR	888416	06/27/96	10/67
5700	24	AEX	5331	CR	888440	07/19/96	10/67

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EXHIBIT A

BILL OF SALE

For valuable consideration, the receipt of which is acknowledged, The Vaughn Group, Ltd., having its principal place of business at 8250 Beckett Park Drive, Suite C, Hamilton, Ohio 45011 (hereinafter "Seller") hereby sells and transfers its right, title, and interest in the Equipment described below to Star Bank, N.A. ("Buyer").

SEE "ATTACHMENT 1" ATTACHED

Seller hereby represents and warrants to Buyer that (i) Seller is the owner of said Equipment, (ii) said Equipment is free and clear of all liens, charges and encumbrances, except for the interest of the Lessee under the Lease, as those terms are defined in that certain Asset Purchase, Assignment and Assumption Agreement dated as of March 21, 1997 between Seller and Buyer (the "Agreement"), (iii) Seller has full right, power and authority to sell said Equipment and to execute this Bill of Sale, and Seller shall defend such title from and against any contrary claim of any party whatsoever, other than the Lessee. **EXCEPT AS SET FORTH ABOVE AND IN THE AGREEMENT, SELLER MAKES NO REPRESENTATIONS OR WARRANTIES, EXPRESS OR IMPLIED, AS TO ANY MATTER WHATSOEVER CONCERNING THE EQUIPMENT, INCLUDING WITHOUT LIMITATION, ANY WARRANTY OF TITLE, SELECTION, CONDITION, QUALITY, MERCHANTABILITY, FITNESS FOR ANY PARTICULAR PURPOSE OR FREEDOM FROM CLAIMS OF COPYRIGHT OR PATENT INFRINGEMENT OR THE LIKE AND CONVEYS THE EQUIPMENT TO BUYER "AS-IS", "WHERE-IS."**

SELLER: The Vaughn Group, Ltd.

By: _____
John V. Handelsman

Its: President and CEO

Exhibit B

NOTICE AND ACKNOWLEDGEMENT OF ASSIGNMENT

March 13, 1997

Mr. Nick Conrad
Assistant Treasurer
The Andersons, Inc.
480 W. Dussel Drive
Maumee, OH 43537

Re: Lease Schedule No. 001 (the "Schedule") to Master Lease Agreement No.114 dated March 13, 1997 (the "Lease") between The Vaughn Group, Ltd., as lessor ("Lessor") and The Andersons, Inc. as lessee ("Lessee") (such Schedule and the Lease solely as incorporated therein by reference hereinafter referred to as the "Lease")

Dear Sir or Madam:

This will acknowledge that Lessee has been advised by The Vaughn Group, Ltd. that Lessor intends to assign to Star Bank, N.A. ("Assignee"), having its principal place of business at 425 Walnut Street, Cincinnati, Ohio 45202, all its right, title and interest as lessor under the Lease, all as of the date of this letter. Lessee hereby agrees as follows:

1. Lessee consents to the assignment of Lessor's rights under the Lease and agrees that the Assignee has and may exercise, either in its own name or in the name of Lessor, all of the rights, privileges and remedies of Lessor under the Lease.

2. There are 60 payments of Monthly Rental of [redacted] (the "Rent") each remaining due under the Schedule as of the date hereof, beginning with the payment due on April 1, 1997 and continuing monthly thereafter through and including March 1, 2002. Lessee agrees to make all payments of Rent and other sums due and to become due under the Schedule, beginning with the payment of periodic Rent due on April 1, 1997 directly to the Assignee as follows:

Star Bank, N.A.
Equipment Finance Division
Location 0333
Cincinnati, OH 45264

or to such other bank, account or address as the Assignee designated in writing.

3. The Schedule, the Lease and this letter constitute the entire agreement between Lessee and Lessor relating to the leasing of the Equipment. The Schedule is in full force and effect, the Equipment has been accepted by Lessee for lease pursuant thereto and no Event of Default or event

which with the giving of notice or the passage of time would constitute an Event of Default thereunder has occurred and is continuing. Lessee shall pay all Rent and other amounts due or to become due under the Lease, except for interim rent which shall be paid to Assignor, to Assignee when due, as directed by Assignee without any right of setoff, defense, claim or counterclaim.

4. All representations, warranties and certifications of Lessee made in the Lease are true and correct as of the date hereof and are made for the benefit of, and may be relied upon by the Assignee.

5. Assignee warrants that it shall not disturb the quiet and peaceful possession of the Equipment so long as Lessee is not in default of any of the provisions of the Lease.

The parties hereto agree that this Notice and Acknowledgment of Assignment may be executed in counterparts.

IN WITNESS WHEREOF, the parties have executed this Notice and Acknowledgment of Assignment as of the 21 day of March, 1997.

ACKNOWLEDGED AND AGREED:

THE VAUGHN GROUP, LTD.
LESSOR AND ASSIGNOR

By: _____

Name: John V. Handelsman

Title: President and CEO

THE ANDERSONS, INC.
LESSEE

By: Gary Smith

Name: GARY SMITH

Title: V.P. Finance & Treas.

STAR BANK, N.A.
ASSIGNEE

By: _____

Name: _____

Title: _____

CERTIFICATION

Personally appearing before me, the undersigned notary public, John V. Handelsman, being duly sworn, deposes and says upon oath as follows:

1. That he is a Member of The Vaughn Group, Ltd., an Ohio limited liability company, created and existing under the laws of the State of Ohio (the "Company"), that this affidavit is given upon his personal knowledge, and that the facts herein stated are true; and

2. That as a Member of the Company he is authorized to act on behalf of the Company; and

3. That attached hereto is a true and correct copy of the Asset Purchase Assignment and Assumption Agreement dated March 21, 1997 (the "Lease") between the Company, as assignor and Star Bank, N.A., as assignee and all related documents and any and all amendments thereto, collectively the agreements ("Agreements"); and

4. That said Agreements are in full force and effect, and there have been no amendments or modifications of said articles or Agreements except for such amendment or modification as are attached hereto.

John V. Handelsman

Sworn to and subscribed before me this 16th day of April, 1997.

Kathy J. Voegele

Notary Public

KATHY J. VOEGELE
Notary Public, State of Ohio
My Commission Expires Aug. 16, 2000

NOTARIAL SEAL
STATE OF OHIO