

ALVORD AND ALVORD
ATTORNEYS AT LAW
918 SIXTEENTH STREET, N.W.
SUITE 200
WASHINGTON, D.C.

ELIAS C. ALVORD (1942)
ELLSWORTH C. ALVORD (1964)

20006-2973

OF COUNSEL
URBAN A. LESTER

(202) 393-2266

FAX (202) 393-2156

February 4, 1994

Mr. Sidney L. Strickland, Jr.
Secretary
Interstate Commerce Commission
Washington, D.C. 20423

RECORDATION NO. 18687 FILED 1425

FEB -4 1994 -12 45 PM

INTERSTATE COMMERCE COMMISSION

LICENSING BRANCH

FEB 4 12 36 PM '94

RECEIVED
OFFICE OF THE
SECRETARY

Dear Mr. Strickland:

Enclosed for recordation pursuant to the provisions of 49 U.S.C. Section 11303(a) are one executed and one certified copy of a Memorandum of Lease Agreement, dated as of March 17, 1992, a primary document as defined in the Commission's Rules for the Recordation of Documents under 49 C.F.R. Section 1177.

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

Lessor: The Fifth Third Leasing Company
38 Fountain Square Plaza
Cincinnati, Ohio 45263

Lessee: The Andersons
1200 Dussel Drive
Maumek, Ohio 43537

A description of the railroad equipment covered by the enclosed is: eighty-three (83) hopper cars bearing AEX road marks and one hundred fifty (150) hopper cars bearing CR road marks with road numbers as identified on Schedule A attached hereto.

Also enclosed is a check in the amount of \$18.00 payable to the order of the Interstate Commerce Commission covering the required recordation fee.

Kindly return one stamped copy of the enclosed document to the undersigned.

Very truly yours,



Robert W. Alvord

Enclosures

Handwritten notes:
10-1-94
10-1-94
10-1-94

Interstate Commerce Commission
Washington, D.C. 20423

2/4/94

OFFICE OF THE SECRETARY

Robert W. Alvord

Alvord & Alvord

918 16th St N.W. Suite 200

Washington, D.C. 20006

Dear sir:

The enclosed document(s) was recorded pursuant to the provisions
of Section 11303 of the Interstate Commerce Act, 49 U.S.C. 11303,
on 2/4/94 at 12:45pm, and assigned
recording number(s). 18272-A & 18687

Sincerely yours,

Secretary
SIDNEY L. STRICKLAND, JR.

Enclosure(s)

RECORDATION NO. 18687 FILED 1425

FEB - 4 1994 - 12 45 PM

INTERSTATE COMMERCE COMMISSION

Memorandum of Lease Agreement, with the attached Schedule A agreements for 83 Open Top Hopper cars and 150 Open Hopper cars ("Lease Agreement") made and entered into as of March 17, 1992 by and between The Andersons, an Ohio Limited Partnership and The Fifth Third Leasing Company, an Ohio Corporation.

WITNESSETH:

1. Lessor has agreed to furnish to Lessee, and the Lessee has agreed to lease from Lessor eighty-three (83) open top hopper cars and one hundred and fifty (150) open hopper cars bearing the railroad reporting markings set forth on Exhibit A.
2. The Lease Agreement shall be effective as of the date first set forth hereinabove and shall be subject to the Lease Term, as defined in the Lease Agreement.

IN WITNESS WHEREOF, the parties hereto have caused this instrument to be signed and sealed by their respective corporate officers as of the date and year first above written.

THE ANDERSONS, An Ohio Limited Partnership
The Andersons Management Corp.

By: [Signature]

Its: Sole General Partner

by Gary Smith, Corporate Treasurer

THE FIFTH THIRD LEASING COMPANY

By: [Signature]

The foregoing instrument was signed before me by Gary Smith, Treasurer of The Andersons Management Corp., sole General Partner of The Andersons and Sworn to me and subscribed in my presence this 28 day of December, 1993

[Signature]
Notary [Signature]

ELIZABETH J. HALL
Attorney at Law
Notary Public - State of Ohio
My Commission Expires Oct. 29, 1995

My commission expires _____

My Commission has no Expiration Date.
Section 147.03 O.R.C.

DUPLICATE

Lease No. 793

SCHEDULE A

Schedule Forming Part of a Lease between The Fifth Third Leasing Company, Lessor, and THE ANDERSONS, an Ohio Limited Partnership, Lessee, dated March 17, 1992.

A. Equipment Leased:

See attached Exhibit A

EQUIPMENT COST: \$2,027,000.00

B. Term: Unless sooner terminated as set forth in the Lease, the term of the Lease respecting each item of equipment listed on this schedule expires on October 1, 1998.

C. Rent: As rent for the equipment, Lessee shall pay Lessor the total rentals payable of \$1,510,620.00 except as otherwise provided in the Lease or in this Schedule. Rent shall be payable in sixty (60) installments, commencing on April 13, 1992 as follows: sixty (60) rentals in the amount of \$25,177.00 per month plus sales/use tax, if applicable, commencing on November 1, 1993 with the final rental due and payable on or before the expiration or sooner termination of this Lease. There shall be added to the first installment of rent a further sum (Interim Rent) equal to the product resulting from multiplying (i) that part of the cost of the equipment paid by Lessor prior to the commencement date of the Lease by (ii) an amount equal to LIBOR rate plus 50 basis points per annum in each case computed from the respective dates of any such payments by Lessor to the date of commencement of the Lease.

D. Location: The above described equipment shall be located at 480 West Dussel Drive, Maumee, Ohio 43537.

E. Security Deposit: N/A

F. Depreciable Life: Lessor has assumed a depreciable life of seven (7) years in computing the Rents listed above.

G. Special Terms and Conditions:

Monthly Rental:	\$25,177.00
Sales Tax:	<u>Exempt</u>
Total Rental:	\$25,177.00

THE ANDERSONS, AN OHIO LIMITED PARTNERSHIP
Lessee

THE FIFTH THIRD LEASING COMPANY
Lessor

By: THE ANDERSONS MANAGEMENT CORP.

By: *Thomas J. M. [Signature]*

Its: Sole General Partner

By: *Cary Smith*

DUPLICATE

FIFTH THIRD LEASING COMPANY

Complete list of 83 Cars

	Old Number		New Number			Old Number		New Number	
1	GACX	51201	AEX	5001	42	GACX	51197	AEX	5046
2	GACX	51224	AEX	5003	43	GACX	51198	AEX	5047
3	GACX	51231	AEX	5004	44	GACX	51199	AEX	5048
4	GACX	51181	AEX	5005	45	GACX	51200	AEX	5049
5	GACX	51188	AEX	5006	46	GACX	51202	AEX	5050
6	GACX	51195	AEX	5007	47	GACX	51203	AEX	5051
7	GACX	51223	AEX	5008	48	GACX	51204	AEX	5052
8	GACX	51155	AEX	5009	49	GACX	51205	AEX	5053
9	GACX	51160	AEX	5010	50	GACX	51207	AEX	5054
10	GACX	51165	AEX	5011	51	GACX	51208	AEX	5055
11	GACX	51182	AEX	5012	52	GACX	51209	AEX	5056
12	GACX	51191	AEX	5013	53	GACX	51210	AEX	5057
13	GACX	51218	AEX	5014	54	GACX	51211	AEX	5058
14	GACX	51153	AEX	5015	55	GACX	51212	AEX	5059
15	GACX	51154	AEX	5016	56	GACX	51213	AEX	5060
16	GACX	51156	AEX	5017	57	GACX	51214	AEX	5061
17	GACX	51157	AEX	5018	58	GACX	51215	AEX	5062
18	GACX	51158	AEX	5019	59	GACX	51216	AEX	5063
19	GACX	51159	AEX	5020	60	GACX	51219	AEX	5064
20	GACX	51161	AEX	5021	61	GACX	51220	AEX	5065
21	GACX	51162	AEX	5022	62	GACX	51221	AEX	5066
22	GACX	51166	AEX	5024	63	GACX	51222	AEX	5067
23	GACX	51167	AEX	5025	64	GACX	51225	AEX	5068
24	GACX	51169	AEX	5026	65	GACX	51226	AEX	5069
25	GACX	51170	AEX	5027	66	GACX	51227	AEX	5070
26	GACX	51171	AEX	5028	67	GACX	51228	AEX	5071
27	GACX	51172	AEX	5029	68	GACX	51229	AEX	5072
28	GACX	51173	AEX	5030	69	GACX	51230	AEX	5073
29	GACX	51174	AEX	5031	70	GACX	51233	AEX	5075
30	GACX	51176	AEX	5032	71	GACX	51235	AEX	5076
31	GACX	51178	AEX	5034	72	GACX	51236	AEX	5077
32	GACX	51180	AEX	5035	73	GACX	51238	AEX	5079
33	GACX	51184	AEX	5036	74	GACX	51239	AEX	5080
34	GACX	51185	AEX	5037	75	GACX	51242	AEX	5083
35	GACX	51186	AEX	5038	76	GACX	51243	AEX	5084
36	GACX	51189	AEX	5040	77	GACX	51244	AEX	5085
37	GACX	51190	AEX	5041	78	GACX	51245	AEX	5086
38	GACX	51192	AEX	5042	79	GACX	51246	AEX	5087
39	GACX	51193	AEX	5043	80	GACX	51248	AEX	5089
40	GACX	51194	AEX	5044	81	GACX	51249	AEX	5090
41	GACX	51196	AEX	5045	82	GACX	51250	AEX	5091
					83	GACX	51251	AEX	5092

Gary Smith
10/12/93

DUPLICATE

Lease No. 793

SCHEDULE A

Schedule Forming Part of a Lease between The Fifth Third Leasing Company, Lessor, and THE ANDERSONS, an Ohio Limited Partnership, Lessee, dated March 17, 1992.

A. Equipment Leased:

See attached Exhibit A

EQUIPMENT COST: \$2,100,000.00

B. Term: Unless sooner terminated as set forth in the Lease, the term of the Lease respecting each item of equipment listed on this schedule expires on March 13, 1997.

C. Rent: As rent for the equipment, Lessee shall pay Lessor the total rentals payable of \$2,218,104.00 except as otherwise provided in the Lease or in this Schedule. Rent shall be payable in sixty (60) installments, commencing on April 13, 1992 as follows: sixty (60) rentals in the amount of \$36,968.40 per month plus sales/use tax, if applicable, commencing on April 13, 1992 with the final rental due and payable on or before the expiration or sooner termination of this Lease.

D. Location: The above described equipment shall be located at 480 West Dussel Drive, Maumee, Ohio 43537.

E. Security Deposit: N/A

F. Depreciable Life: Lessor has assumed a depreciable life of seven (7) years in computing the Rents listed above.

G. Special Terms and Conditions:

Monthly Rental:	\$36,968.40
Sales Tax:	<u>Exempt</u>
Total Rental:	\$36,968.40

THE ANDERSONS, AN OHIO LIMITED PARTNERSHIP
Lessee

By: THE ANDERSONS MANAGEMENT CORP.

Its: Sole General Partner

By: Greg Smith

THE FIFTH THIRD LEASING COMPANY
Lessor

By: Thomas J. Markle RUP

DUPLICATE

EXHIBIT A

150 Refurbished Covered Hopper Cars

1	CR	886327	51	CR	886493	101	CR	886580
2	CR	886328	52	CR	886497	102	CR	886683
3	CR	886330	53	CR	886499	103	CR	886684
4	CR	886337	54	CR	886508	104	CR	886686
5	CR	886338	55	CR	886509	105	CR	886690
6	CR	886341	56	CR	886511	106	CR	886701
7	CR	886350	57	CR	886514	107	CR	886703
8	CR	886351	58	CR	886516	108	CR	886704
9	CR	886352	59	CR	886519	109	CR	886706
10	CR	886354	60	CR	886621	110	CR	886710
11	CR	886358	61	CR	886523	111	CR	886716
12	CR	886361	62	CR	886535	112	CR	886718
13	CR	886362	63	CR	886537	113	CR	886722
14	CR	886365	64	CR	886538	114	CR	886723
15	CR	886374	65	CR	886641	115	CR	888012
16	CR	886375	66	CR	886645	116	CR	888027
17	CR	886382	67	CR	886646	117	CR	888029
18	CR	886383	68	CR	886648	118	CR	888036
19	CR	886384	69	CR	886650	119	CR	888037
20	CR	886385	70	CR	886659	120	CR	888039
21	CR	886387	71	CR	886660	121	CR	888043
22	CR	886390	72	CR	886664	122	CR	888044
23	CR	886395	73	CR	886667	123	CR	888046
24	CR	886396	74	CR	886670	124	CR	888051
25	CR	886399	75	CR	886674	125	CR	888055
26	CR	886402	76	CR	886678	126	CR	888064
27	CR	886403	77	CR	886679	127	CR	888071
28	CR	886405	78	CR	886689	128	CR	888075
29	CR	886406	79	CR	886696	129	CR	888078
30	CR	886421	80	CR	886698	130	CR	888081
31	CR	886422	81	CR	886601	131	CR	888084
32	CR	886423	82	CR	886607	132	CR	888086
33	CR	886426	83	CR	886609	133	CR	888090
34	CR	886427	84	CR	886612	134	CR	888092
35	CR	886429	85	CR	886613	135	CR	888093
36	CR	886430	86	CR	886615	136	CR	888107
37	CR	886436	87	CR	886623	137	CR	888118
38	CR	886444	88	CR	886625	138	CR	888117
39	CR	886448	89	CR	886627	139	CR	888120
40	CR	886453	90	CR	886628	140	CR	888132
41	CR	886457	91	CR	886634	141	CR	888134
42	CR	886458	92	CR	886638	142	CR	888137
43	CR	886466	93	CR	886644	143	CR	888142
44	CR	886468	94	CR	886653	144	CR	888148
45	CR	886470	95	CR	886657	145	CR	888147
46	CR	886471	96	CR	886663	146	CR	888152
47	CR	886483	97	CR	886669	147	CR	888155
48	CR	886487	98	CR	886674	148	CR	888156
49	CR	886488	99	CR	886675	149	CR	888167
50	CR	886490	100	CR	886676	150	CR	888169