



Colorado National Leasing, Inc.

950 Seventeenth Street
Suite 2400
Denver, Colorado 80202
303 585-4300
Fax 303 585-4233

20010

APR 8 - 1996 - 9 12 AM

April 4, 1996

Interstate Commerce Commission
12th & Constitution Avenue
Washington D.C. 20423
Attn: Recordation

To Whom It May Concern:

This is a primary filing for the following:

32 - 60ft. 100 Ton Boxcars (see attached Exhibit A).

Lessor

Colorado National Leasing, Inc.
950 17th St., Suite 2400
Denver, CO 80202

Lessee

The Andersons
480 W. Dussell Dr.
Maumee, OH 43537

If you have any questions please call me at 303-585-4317.

Thank you for your assistance.

Sincerely,

Arlene York
Lease Associate

Enclosures

20010

200/0

Colorado National Leasing, Inc.
950 17th Street, Suite 2400
Denver, Colorado 80202

TERMS SCHEDULE (True Lease)
Equipment Lease Agreement No. 269500
Terms Schedule No. 269523

APR 3 - 1996 - 9 11 00

This Terms Schedule is a part of the Equipment Lease Agreement (the "Lease") dated as of May 3, 1994 between Colorado National Leasing, Inc., (Lessor") and The Andersons, Inc., ("Lessee"). Lessor hereby leases to Lessee and Lessee hereby hires from Lessor, the following described personal property (the "Equipment"):

<u>DESCRIPTION (MANUFACTURER, TYPE, MODEL NO., ETC.)</u>	<u>VENDOR</u>	<u>COST</u>
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See Exhibit A attached hereto and incorporated herein by this reference.	N/A	
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1. **TERM:** The term of the Lease of the Equipment shall be a period of five years, commencing April 1, 1996.

Sales Taxes: State % City % County % Transit %

*SALES TAX EXEMPT (DIRECT PAYMENT PERMIT NO. 98-000058)

INTERIM RENT: Prior to the commencement of the rental payments, Lessee agrees to pay to Lessor, as interim rent, an amount equal to one-thirtieth of the rental payment, multiplied by the number of days elapsed from and including the date of the signing of the Certificate of Acceptance to, but excluding the rent commencement date, plus applicable sales taxes.

2. **LOCATION:** The Equipment shall be kept at: 480 W. Dussell Drive
Maumee, OH 43537
Lucas County

Personal Property taxes will be assessed on the equipment based on the above location. If Lessee is exempt from personal property taxes please provide a copy of Certificate of Exemption.

IN WITNESS WHEREOF, the parties have agreed and executed this Terms Schedule on this 29 day of March, 1996.

LESSOR: Colorado National Leasing, Inc.

LESSEE: The Andersons, Inc.

By: _____

By: Greg Smith

Title: _____

Title: Corporate Treasurer

EXHIBIT "A"
THE ANDERSONS, INC.
LEASE # 269523

32 - 60ft. 100 Ton Boxcars

1	BAEX	183
2	BAEX	184
3	BAEX	190
4	BAEX	200
5	BAEX	203
6	BAEX	257
7	BAEX	264
8	BAEX	265
9	BAEX	266
10	BAEX	267
11	BAEX	268
12	BAEX	269
13	BAEX	270
14	BAEX	271
15	BAEX	272
16	BAEX	273
17	BAEX	274
18	BAEX	275
19	BAEX	276
20	BAEX	277
21	BAEX	278
22	BAEX	279
23	BAEX	280
24	BAEX	281
25	BAEX	282
26	BAEX	283
27	BAEX	284
28	BAEX	285
29	BAEX	308
30	BAEX	309
31	BAEX	310
32	BAEX	311