

RECORDATION NO. 25018 FILED

JUN 29 '04 3-12 PM

SURFACE TRANSPORTATION BOARD

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

OF COUNSEL  
URBAN A. LESTER

June 29, 2004

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

Re: Intermountain Commodities Co., L.L.C.

Dear Mr. Williams:

Enclosed for recordation pursuant to the provisions of 49 U.S.C. Section 11301(a) are two (2) copies of an Assignment and Assumption Agreement, dated as of June 25, 2004, a primary document as defined in the Board's Rules for the Recordation of Documents.

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

Seller:	General Electric Railcar Services Corporation 33 West Monroe Street Chicago, Illinois 60603
Buyer:	The Andersons, Inc. 480 Dussel Drive Maumee, Ohio 43537

Mr. Vernon A. Williams  
June 29, 2004  
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A description of the railroad equipment covered by the enclosed document  
is:

25 railcars:

NADX 1900 - NADX 1909  
NADX 1912 - NADX 1916  
NADX 1918 - NADX 1919  
NADX 120003 - NADX 120009  
YKR 1917

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

Assignment and Assumption Agreement.

Also enclosed is a check in the amount of \$30.00 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,



Robert W. Alvord

RWA/anm  
Enclosures

**ASSIGNMENT AND ASSUMPTION AGREEMENT**  
(Intermountain Commodities Co., L.L.C.)

JUN 29 '04      3-12 PM  
SURFACE TRANSPORTATION BOARD

This ASSIGNMENT AND ASSUMPTION AGREEMENT, dated as of June 25, 2004 (this "Agreement"), is between General Electric Railcar Services Corporation, a Delaware corporation (the "Seller"), and The Andersons, Inc., an Ohio corporation (the "Buyer").

**RECITALS**

WHEREAS, the Buyer and the Seller have entered into that certain Purchase Agreement, dated as of June 25, 2004 (the "Purchase Agreement"), providing for the purchase of the Ownership Interest by the Buyer from the Seller, subject to the terms and conditions set forth therein; and

WHEREAS, the Purchase Agreement contemplates the execution and delivery of this Agreement by the Seller and the Buyer.

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

**AGREEMENT**

1. **Definitions.** Capitalized terms used herein without definition shall have the meanings assigned to them in Section 4 of this Agreement.

2. **Assignment.** Effective as to each unit of Equipment on the Closing Date, the Seller sells to the Buyer all of the Seller's rights, title and interest in and to such unit and assigns to the Buyer all of the Seller's rights and obligations under the Operative Agreements. Notwithstanding the foregoing, the Seller shall continue to be entitled to the benefit of any right to indemnification for tax or other matters which arose or may arise from or be related to any event or circumstance occurring or in existence prior to the Closing Date, as specified in the Purchase Agreement.

3. **Acceptance of Assignment; Assumption of Obligations; Effect of Assignment.** The Buyer accepts the assignment contained in Section 2 hereof and, in respect of the period on and after the Closing Date, assumes all obligations of the Seller under, and agrees to be bound to the same extent as the Seller by all the terms of, the Operative Agreements. Effective on and after the Closing Date, the Buyer shall be deemed to stand in the place of the Seller for all purposes under the Operative Agreements and each reference in the Operative Agreements to the Seller shall be deemed to mean the Buyer. The Seller, in respect of the period on and after the Closing Date, is released of all obligations of the Seller under the Operative Agreements.

4. **Definitions.** Except as otherwise specified or as the context may otherwise require, the following terms have the meanings set forth below whenever used in this Agreement (terms defined in the singular to have a correlative meaning when used in the plural and vice versa).

**Bill of Sale:** the bill of sale in the form of Exhibit I hereto.

**Closing Date:** the date of the Bill of Sale.

**Equipment:** the units of equipment listed on Schedule 1 hereto.

**Lease:** Rider No. 1 to Car Leasing Agreement No. 4261-97, dated as of September 13, 2002, between the Seller and Lessee (incorporating Car Leasing Agreement No. \_\_\_\_\_, dated September 10, 2002, between the Seller and Lessee [unsigned]).

**Lessee:** Intermountain Commodities Co., L.L.C.

**Operative Agreements:** the Lease.

**Ownership Interest:** the Seller's rights, title and interest in and to the Equipment and the Seller's rights and obligations under the Lease.

5. **Amendments.** No provision of this Agreement may be amended, modified or waived except by written agreement duly executed by each of the parties hereto.

6. **Notices.** All notices, requests or other communications to or upon any party hereto in connection herewith shall be given in the manner prescribed by Section 10.5 of the Purchase Agreement.

7. **Headings.** The section headings used in this Agreement are for convenience of reference only and shall not be used or construed to define, interpret, expand or limit any provision hereof.

8. **Counterparts.** This Agreement may be executed in separate counterparts, each of which when so executed shall be deemed to be an original and all of which taken together shall constitute one and the same agreement.

9. **Governing Law.** This Agreement shall be governed by, and construed and enforced in accordance with, the internal substantive laws of the State of Illinois, without giving effect to its conflict of law rules.

10. **Entire Agreement.** This Agreement, the Purchase Agreement, and the Bill of Sale (together with their exhibits and schedules) represent the entire agreement of the parties with respect to the subject matter hereof and thereof and supersede and cancel any prior oral or written agreement, letter of intent or understanding with respect to such subject matter.

IN WITNESS WHEREOF, this Agreement has been duly executed by the parties hereto on the date first above written.

**GENERAL ELECTRIC RAILCAR SERVICES CORPORATION**

By:   
Name: DANIEL L. WALLACE  
Title: VICE PRESIDENT

**THE ANDERSONS, INC.**

By: \_\_\_\_\_  
Name: \_\_\_\_\_  
Title: \_\_\_\_\_

State of ILLINOIS )  
 )  
County of COOK )

On this, the 25<sup>th</sup> day of June, 2004, before me, a Notary Public in and for said County and State, personally appeared DANIEL L. WALLACE, a Vice President of General Electric Railcar Services Corporation, who acknowledged himself to be a duly authorized officer of General Electric Railcar Services Corporation, and that, as such officer, being authorized to do so, he executed the foregoing instrument for the purposes therein contained.

IN WITNESS WHEREOF, I have hereunto set my hand and official seal on the date above mentioned.

  
Name: Jeanne A. Nelson, Notary Public

My Commission Expires: February 20, 2006  
Residing in: Cook County



IN WITNESS WHEREOF, this Agreement has been duly executed by the parties hereto on the date first above written.

**GENERAL ELECTRIC RAILCAR SERVICES CORPORATION**

By: \_\_\_\_\_  
Name: \_\_\_\_\_  
Title: \_\_\_\_\_

**THE ANDERSONS, INC.**

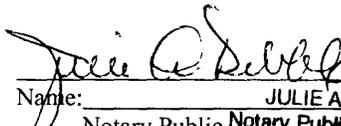
By: Gary Smith  
Name: Gary Smith  
Title: Vice President, Finance & Treasurer

State of Ohio )  
 )  
County of Lucas )

On this, the 25th day of June, 2004, before me, a Notary Public in and for said County and State, personally appeared Gary Smith, a Vice President, Finance & Treasurer of The Andersons, Inc., who acknowledged himself to be a duly authorized officer of The Andersons, Inc., and that, as such officer, being authorized to do so, he executed the foregoing instrument for the purposes therein contained.

IN WITNESS WHEREOF, I have hereunto set my hand and official seal on the date above mentioned.



  
Name: JULIE ANN DIBBLE  
Notary Public **Notary Public, State of Ohio**  
**Commission Expires 8-20-06**  
My Commission Expires: \_\_\_\_\_  
Residing in: Maumee, Ohio

**EXHIBIT I**

**FORM OF BILL OF SALE**

For good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, General Electric Railcar Services Corporation ("Seller"), does hereby sell, transfer and assign to The Andersons, Inc. ("Buyer") all of Seller's rights, title and interest in and to the equipment described in Schedule 1 hereto, subject to the terms and conditions of the Purchase Agreement, dated as of June \_\_\_, 2004, between Seller and Buyer, and the Assignment and Assumption Agreement, dated June \_\_\_, 2004, between Seller and Buyer.

General Electric Railcar Services Corporation

By: \_\_\_\_\_  
Name: \_\_\_\_\_  
Title: \_\_\_\_\_  
Date: \_\_\_\_\_

**Schedule 1 (List of Equipment)**

<b>Unit Count</b>	<b>Lessee</b>	<b>AAR Reporting Mark</b>	<b>AAR Code</b>
1	Intermountain Commodities Comp	NADX 1900	A602
2	Intermountain Commodities Comp	NADX 1901	A602
3	Intermountain Commodities Comp	NADX 1902	A602
4	Intermountain Commodities Comp	NADX 1903	A602
5	Intermountain Commodities Comp	NADX 1904	A602
6	Intermountain Commodities Comp	NADX 1905	A602
7	Intermountain Commodities Comp	NADX 1906	A602
8	Intermountain Commodities Comp	NADX 1907	A602
9	Intermountain Commodities Comp	NADX 1908	A602
10	Intermountain Commodities Comp	NADX 1909	A602
11	Intermountain Commodities Comp	NADX 1912	A602
12	Intermountain Commodities Comp	NADX 1913	A602
13	Intermountain Commodities Comp	NADX 1914	A602
14	Intermountain Commodities Comp	NADX 1915	A602
15	Intermountain Commodities Comp	NADX 1916	A602
16	Intermountain Commodities Comp	NADX 1918	A602
17	Intermountain Commodities Comp	NADX 1919	A602
18	Intermountain Commodities Comp	NADX 120003	A605
19	Intermountain Commodities Comp	NADX 120004	A605
20	Intermountain Commodities Comp	NADX 120005	A605
21	Intermountain Commodities Comp	NADX 120006	A605
22	Intermountain Commodities Comp	NADX 120007	A605
23	Intermountain Commodities Comp	NADX 120008	A605
24	Intermountain Commodities Comp	NADX 120009	A605
25	Intermountain Commodities Comp	YKR 1917	A602

**Schedule 2**

(List of Operative Agreements)

Lessee: Intermountain Commodities Co., L.L.C. ("IMC")

1. Rider No. 1 to Car Leasing Agreement No. 4261-97, dated as of September 13, 2002, between the Seller and IMC.
2. Car Leasing Agreement No. \_\_\_\_\_, dated September 10, 2002, between the Seller and IMC [unsigned].

**BILL OF SALE**  
(Intermountain Commodities Co., L.L.C.)

For good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, General Electric Railcar Services Corporation ("Seller"), does hereby sell, transfer and assign to The Andersons, Inc. ("Buyer") all of Seller's rights, title and interest in and to the equipment described in Schedule 1 hereto, subject to the terms and conditions of the Purchase Agreement, dated as of June 25, 2004, between Seller and Buyer, and the Assignment and Assumption Agreement, dated June 25, 2004, between Seller and Buyer.

General Electric Railcar Services Corporation

By: Dan Wallace  
Name: DANIEL L. WALLACE  
Title: VICE PRESIDENT  
Date: June 25, 2004