

RECORDATION NO. 25682 FILED

JUL 01 '05 12-13 PM

SURFACE TRANSPORTATION BOARD

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20036

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July 1, 2005

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 an Assignment and Assumption Agreement, dated as of June 27, 2005, 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:

Assignor: General Electric Railcar Services Corporation
161 North Clark Street, 7th Floor
Chicago, Illinois 60601

Assignee: The Andersons, Inc.
480 West Dussel Drive
Maumee, Ohio 43537

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

193 hopper cars within the series EEC 50005 - EEC 50992, NAHX 53149 - NAHX 63449 and NAHX 475068 - NAHX 510519 as more particularly set forth in the equipment schedule attached to the document.

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 \$33.00 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

JUL 01 2005 12-13 PM
ASSIGNMENT AND ASSUMPTION AGREEMENT

SURFACE TRANSPORTATION BOARD

This ASSIGNMENT AND ASSUMPTION AGREEMENT, dated as of June 27, 2005 (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 27, 2005 (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 Lease and, solely as it pertains to the Lease, the Master Lease (together, the "Operative Agreements"). Notwithstanding the foregoing assignment, 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. 8 to Car Leasing Agreement No. 4812-83-01, dated May 12, 2005, between Seller and Lessee.

Lessee: The Kansas City Southern Railway Company.

Master Lease: Car Leasing Agreement 4812-83-01, dated January 1, 2004, between Seller and Lessee.

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

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 9.5 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.

[Remainder of page intentionally left blank]

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: James N. Munday
Title: Vice President

THE ANDERSONS, INC.

By: _____
Name: _____
Title: _____

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 and Treasurer

State of Ohio)

County of Lucas) ss:

On this, the 24th day June, 2005, before me, a Notary Public in and for said County and State, personally appeared Gary Smith, the Vice President, Finance and 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.



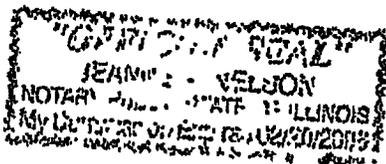
Marian R. Emch
Name: MARIAN R. EMCH
Notary Public

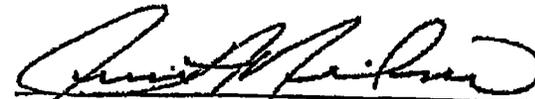
My Commission Expires: 1-19-2009
Residing in: Lucas County, Ohio

State of ILLINOIS)
)
County of COOK)

On this, the _____ day of June, 2005, before me, a Notary Public in and for said County and State, personally appeared James N. Muday, 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: 02/20/06
Residing in: Cook Comty, Illinois

SCHEDULE 1

EEC 50805	
EEC 50809	
EEC 50858	NAHX 478887
EEC 50877	NAHX 478957
EEC 50894	NAHX 479033
EEC 50909	NAHX 479093
EEC 50918	NAHX 479111
EEC 50977	NAHX 479310
EEC 50978	NAHX 479656
EEC 50985	NAHX 479783
EEC 50986	NAHX 480194
EEC 50989	NAHX 480287
EEC 50990	NAHX 480418
EEC 50992	NAHX 481065
NAHX 475068	NAHX 481144
NAHX 475202	NAHX 482517
NAHX 475218	NAHX 482631
NAHX 475245	NAHX 483455
NAHX 475646	NAHX 485100
NAHX 475713	NAHX 510127
NAHX 476127	NAHX 510240
NAHX 476329	NAHX 510339
NAHX 476337	NAHX 510482
NAHX 476345	NAHX 510493
NAHX 476703	NAHX 510519
NAHX 476724	NAHX 53149
NAHX 476725	NAHX 56602
NAHX 476732	NAHX 56609
NAHX 476733	NAHX 57350
NAHX 476747	NAHX 57355
NAHX 476792	NAHX 57359
NAHX 478021	NAHX 57444
NAHX 478034	NAHX 57462
NAHX 478362	NAHX 63356
NAHX 478443	NAHX 63423
NAHX 478448	NAHX 63449
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NAHX 478577	
NAHX 478591	
NAHX 478611	
NAHX 478709	
NAHX 478883	

EEC 50005
EEC 50006
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EEC 50796
EEC 50801

CERTIFICATION

I, Robert W. Alvord, attorney licensed to practice in the State of New York and the District of Columbia, 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:

7/1/05



Robert W. Alvord