

RECORDATION NO. 23283 FILED

DEC 26 '00 12:16 PM

SURFACE TRANSPORTATION BOARD

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

OF COUNSEL  
URBAN A. LESTER

December 26, 2000

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 a Memorandum of Lease, dated as of November 21, 2000, 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:

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

Lessee: Ligno Tech, USA  
100 Grand Avenue  
Rothschild, WI 54474

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

7 railcars: AEX 7159, 7221, 7264, 7267, 7293 and 7432

Mr. Vernon A. Williams  
December 26, 2000  
Page Two

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

Memorandum of Lease between the Andersons, Inc., Lessor,  
and Ligno Tech USA, Lessee, covering 7 railcars: AEX 7159,  
7221, 7264, 7267, 7293 and 7432

Also enclosed is a check in the amount of \$26.00 payable to the order of the  
Surface Transportation Board covering the required recordation fee.

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

Very truly yours,



Robert W. Alvord

RWA/anm  
Enclosures

MEMORANDUM OF LEASE

DEC 26 '00 12:16 PM

SURFACE TRANSPORTATION BOARD

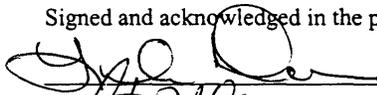
This Memorandum of Lease is entered into as of the 21<sup>st</sup> of November, 2000, by and between The Andersons, Inc., an Ohio corporation, having its principal place of business at 480 W. Dussel Drive, Maumee, OH 43537 (hereinafter "Lessor") and LignoTech, USA, a Delaware corporation, having its principal place of business at 100 Grand Avenue, Rothschild, WI, 54474, (hereinafter "Lessee").

1. Lessor and Lessee are parties to that Certain Master Lease Agreement dated as of August 28, 2000 (the "Master Lease"), and Rider #200001-LTUR1 dated as of August 28, 2000 (the "Assigned Schedule"), whereby Lessor leases to Lessee seven (7) rail cars bearing consecutive railroad reporting marks as noted on attached Exhibit "A" (collectively, the "Railcars") for the term of five (5) years with a three (3) year out.
2. (No option to Purchase Railcars)

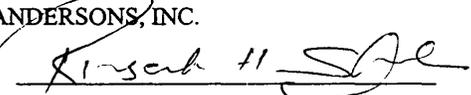
IN WITNESS WHEREOF, the parties have executed this Memorandum of Lease as of the day and year first written above.

LESSOR:

Signed and acknowledged in the presence of:

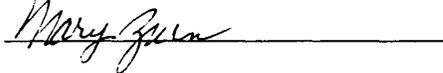

THE ANDERSONS, INC.

By: 

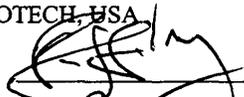
Title: PRESIDENT RAIL GROUP

LESSEE:

Signed and acknowledged in the presence of:

LIGNOTECH, USA

By: 

Title: President

STATE OF Ohio )  
 ) SS:  
COUNTY OF Lucas )

Before me, a Notary Public, in and for said county and state, personally appeared Rasesh H. Shah, the President, Rail Group of The Andersons, Inc., an Ohio corporation, who acknowledged that he/she being thereunto duly authorized, did sign the foregoing instrument in behalf of said corporation and by authority of its Board of Directors on behalf of the corporation and that the same is the free act and deed of said officer and of said corporation.

In Testimony Whereof, I have hereunto set my hand and official seal at Maumee, Ohio this 4th day of December, 2000.

R. Thomas Connolly  
Notary Public  
My Commission Expires:

STATE OF Wisconsin )  
 ) SS:  
COUNTY OF Manitowish )

On this 29th day of November, 2000, before me personally appeared Paul LaVanway, to me personally known, who being duly sworn, says that he/she is the President of Lignotech USA, Inc., that said instrument was signed on behalf of said corporation by authority of its Board of Directors, and he/she acknowledged that the execution of the foregoing instrument was the free act and deed of said corporation.

Julie M. Stephany  
Notary Public  
My Commission Expires:

JULIE M. STEPHANY  
NOTARY PUBLIC  
FOR STATE OF WISCONSIN  
EXPIRATION OF COMMISSION  
NOVEMBER 14, 2004  
920 STONEBRIDGE ROAD  
MOSINEE, WI 54455

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I:\data\RAILCAR\DOCUMNTS\FINAL\MEMOLEAS\200001-ltur1.doc

EXHIBIT A LIGNOTECH USA, INC. #200001-LTURI		
1	AEX	7159
2	AEX	7221
3	AEX	7264
4	AEX	7265
5	AEX	7267
6	AEX	7293
7	AEX	7432

**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 Memorandum of Lease with the original thereof and have found the copy to be complete and identical in all respects to the original document.

Dated: 12/26/00

  
\_\_\_\_\_  
Robert W. Alvord