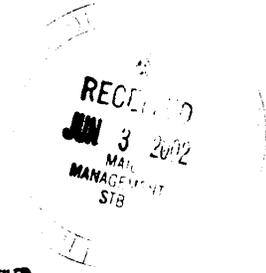


**OSTER
Researching Services**

12897 Colonial Dr. • Mt. Airy, Md. 21771
Phone: 301-253-6040
Fax: 301-253-6040*



June 3, 2002

RECORDATION NO. 23984 FILED

Secretary
Surface Transportation Board
1925 K Street, N.W.
Washington, D.C. 20423

JUN 3 '02 11:36 AM

SURFACE TRANSPORTATION BOARD

Dear Sir:

Enclosed for recording with the Surface Transportation Board is a Memorandum of Railcar Lease Agreement dated 4/26/02 between the following parties:

Lessor: Wells Fargo Equipment Finance, Inc.
Investors Building, Suite 700
733 Marquette Avenue
Minneapolis, MN 55402

Lessee: The Andersons, Inc.
Post Office Box 119
Maumee, OH 43537

Equipment: 54, A602 Railcars
BAEX 542-600, NI

10, A632 Railcars
BAEX 611-624, NI

6, A602/A632 Railcars
BAEX 602-609, NI

Please record this agreement as a primary document. The filing fee of \$30 is enclosed.

Summary: Memorandum of Railcar Lease Agreement dated 4/26/02 between Wells Fargo Equipment Finance, Inc., Lessor, and The Andersons, Inc., Lessee, involving 70 BAEX Railcars.

Sincerely,

Mary Ann Oster
Research Consultant



Wells Fargo Equipment Finance, Inc.
733 Marquette Avenue Suite 700
Minneapolis, MN 55402

Memorandum of Railcar Lease Agreement

THIS MEMORANDUM OF RAILCAR LEASE AGREEMENT is made and entered into as of April 26, 2002 by and between Wells Fargo Equipment Finance, Inc., a Minnesota corporation ("Lessor") and The Andersons, Inc., an Ohio corporation ("Lessee"), with reference to the following:

1. Lessor has agreed to lease to Lessee, and Lessee has agreed to lease from Lessor various railcars pursuant to one or more Supplements to the Lease to be entered into by Lessor and Lessee from time to time, all as more particularly described in that certain Railcar Master Lease Agreement dated as of April 26, 2002 between Lessor and Lessee (hereinafter referred to as the "Lease").
2. Pursuant to Supplement No. 90322-101 to the Lease, Lessor has agreed to lease to Lessee and Lessee has agreed to lease from Lessor Fifty-four (54) 1965 and 1966 Pullman 100 ton freightcars, Ten (10) 1968 Evans 100 ton freightcars, and Six (6) 1970 ACF 100 ton freightcars bearing reporting marks and numbers indicated on Schedule A hereto, all as more particularly described in the Lease.
3. The Lease shall be effective as of the execution date thereof and shall be subject to the terms of the Lease, as provided therein.

IN WITNESS WHEREOF, the parties hereto have executed or caused this Memorandum of Railcar Lease Agreement to be executed as of the date first above written.

LESSOR: Wells Fargo Equipment Finance, Inc. LESSEE: The Andersons, Inc.

By: *[Signature]*
 Name: *Margaret P. Barnard*
 Title: *AVP*

By: *[Signature]*
 Name: *Nicholas C. Conrad*
 Title: *Assistant Treasurer*

RECORDATION NO. 23984 FILED
 JUN 3 '02 10:36 AM
 SURFACE TRANSPORTATION BOARD

STATE OF MINNESOTA
COUNTY OF HENNEPIN

On this 24th day of May, 2002 before me personally appeared, Margaret Barragan to me personally known, who being by me duly sworn, says that s/he is the Asst. Vice Pres. of Wells Fargo Equipment Finance, Inc., a Minnesota corporation, that said instrument was signed on behalf of said corporation, and s/he acknowledged that the execution of the foregoing instrument was the free act and deed of said corporation.

[Seal]



Connie M. Longtine
Notary Public

My commission expires: January 31, 2005

STATE OF Ohio
COUNTY OF Lucas

On this 10th day of May, 2002 before me personally appeared, Nicholas C. Conrad to me personally known, who being by me duly sworn, says that s/he is the Ass't. Treas. of The Andersons, Inc., a(n) Ohio corporation, that said instrument was signed on behalf of said corporation, and s/he acknowledged that the execution of the foregoing instrument was the free act and deed of said corporation.

[Seal]



Julie Ann Dibble
Notary Public

JULIE ANN DIBBLE
Notary Public, State of Ohio
Commission Expires 8-20-05



Wells Fargo Equipment Finance
Investors Building , Suite 700
733 Marquette Ave So
Minneapolis, MN 55402

Schedule A
To Memorandum of
Railcar Lease Agreement

Supplement to Railcar Lease No. 90322-101 dated April 26, 2002 to
Railcar Master Lease Agreement No. 90322 dated November 9, 2001

Fifty-four (54)Used 1965 & 1966 Pullman 100 ton freightcars with bulkheads & foodliners rebuilt in April 2000

Current Car Number	Month Built	Yr Built New	Prior Car Initial	Prior Car Number	Car Type Code	Manufacturer
BAEX000542	3	66	CNW	91690	A602	Pullman Standard
BAEX000543	3	66	CNW	91691	A602	Pullman Standard
BAEX000544	3	66	CNW	91692	A602	Pullman Standard
BAEX000545	3	66	CNW	91693	A602	Pullman Standard
BAEX000546	5	66	CNW	91694	A602	Pullman Standard
BAEX000547	8	65	CNW	91695	A602	Pullman Standard
BAEX000548	3	66	CNW	91696	A602	Pullman Standard
BAEX000549	10	66	CNW	91697	A602	Pullman Standard
BAEX000550	3	66	CNW	91698	A602	Pullman Standard
BAEX000551	3	66	CNW	91699	A602	Pullman Standard
BAEX000552	3	66	CNW	91700	A602	Pullman Standard
BAEX000553	3	66	CNW	91701	A602	Pullman Standard
BAEX000554	3	66	CNW	91703	A602	Pullman Standard
BAEX000555	3	66	CNW	91704	A602	Pullman Standard
BAEX000556	3	66	CNW	91705	A602	Pullman Standard
BAEX000557	3	66	CNW	91706	A602	Pullman Standard
BAEX000558	3	66	CNW	91707	A602	Pullman Standard
BAEX000559	3	66	CNW	91708	A602	Pullman Standard
BAEX000560	5	66	CNW	91709	A602	Pullman Standard
BAEX000561	3	66	CNW	91710	A602	Pullman Standard
BAEX000562	3	66	CNW	91711	A602	Pullman Standard
BAEX000564	3	66	CNW	91713	A602	Pullman Standard
BAEX000566	3	66	CNW	91717	A602	Pullman Standard
BAEX000567	3	66	CNW	91718	A602	Pullman Standard
BAEX000568	3	66	CNW	91719	A602	Pullman Standard
BAEX000570	3	66	CNW	91721	A602	Pullman Standard
BAEX000571	5	66	CNW	91722	A602	Pullman Standard
BAEX000572	3	66	CNW	91723	A602	Pullman Standard
BAEX000573	3	66	CNW	91724	A602	Pullman Standard
BAEX000574	3	66	CNW	91725	A602	Pullman Standard
BAEX000575	3	66	CNW	91726	A602	Pullman Standard
BAEX000576	3	66	CNW	91727	A602	Pullman Standard
BAEX000577	3	66	CNW	91728	A602	Pullman Standard
BAEX000578	3	66	CNW	91729	A602	Pullman Standard
BAEX000579	3	66	CNW	91730	A602	Pullman Standard
BAEX000580	3	66	CNW	91731	A602	Pullman Standard
BAEX000581	5	66	CNW	91732	A602	Pullman Standard
BAEX000582	3	66	CNW	91733	A602	Pullman Standard
BAEX000583	5	66	CNW	91734	A602	Pullman Standard

BAEX000586	5	66	CNW	91737	A602	Pullman Standard
BAEX000587	3	66	CNW	91738	A602	Pullman Standard
BAEX000588	3	66	CNW	91739	A602	Pullman Standard
BAEX000589	3	66	CNW	91740	A602	Pullman Standard
BAEX000590	3	66	CNW	91741	A602	Pullman Standard
BAEX000591	3	66	CNW	91742	A602	Pullman Standard
BAEX000592	3	66	CNW	91734	A602	Pullman Standard
BAEX000593	10	65	CNW	91744	A602	Pullman Standard
BAEX000594	3	66	CNW	91745	A602	Pullman Standard
BAEX000595	3	66	CNW	91746	A602	Pullman Standard
BAEX000596	4	65	CNW	91747	A602	Pullman Standard
BAEX000597	4	65	CNW	91748	A602	Pullman Standard
BAEX000598	3	66	CNW	91749	A602	Pullman Standard
BAEX000599	5	66	CNW	91750	A602	Pullman Standard
BAEX000600	5	66	CNW	91752	A602	Pullman Standard

Ten (10) Used 1968 Evans 100 ton freightcars with bulkheads & foodliners rebuilt in April 2000

Current Car Number	Month Built	Yr Built New	Prior Car Initial	Prior Car Number	Car Type Code	Manufacturer
BAEX000611	2	68	MP	265605	A632	Evans
BAEX000612	2	68	MP	265607	A632	Evans
BAEX000613	2	68	MP	265618	A632	Evans
BAEX000614	2	68	MP	265630	A632	Evans
BAEX000617	2	68	MP	265645	A632	Evans
BAEX000618	2	68	MP	265653	A632	Evans
BAEX000619	2	68	MP	265654	A632	Evans
BAEX000621	2	68	MP	265670	A632	Evans
BAEX000622	2	68	MP	265677	A632	Evans
BAEX000624	2	68	MP	265699	A632	Evans

Six (6) Used 1970 ACF 100 ton freightcars with bulkheads & foodliners rebuilt in April 2000

Current Car Number	Month Built	Yr Built New	Prior Car Initial	Prior Car Number	Car Type Code	Manufacturer
BAEX000602	1	70	MP	265055	A602	ACF
BAEX000603	1	70	MP	265070	A602	ACF
BAEX000604	1	70	MP	265076	A632	ACF
BAEX000606	1	70	MP	265104	A632	ACF
BAEX000608	1	70	MP	265184	A632	ACF
BAEX000609	1	70	MP	265218	A602	ACF

The Andersons, Inc.

By: 
 Nicholas C. Conrad
 Title: Assistant Treasurer