

RECORDATION NO. 23011-B FILED

AUG 21 '03 3-37 PM

SURFACE TRANSPORTATION BOARD

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

OF COUNSEL  
URBAN A. LESTER

August 21, 2003

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 Amendment to Master Lease Agreement, dated as of August 11, 2003, a secondary document as defined in the Board's Rules for the Recordation of Documents.

The enclosed document relates to the Master Lease Agreement which was previously filed with the Board under Recordation Number 23011.

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

Lessor:	U.S. Bancorp Equipment Finance, Inc. 13010 SW 68 <sup>th</sup> Parkway Portland, OR 97223
Lessee:	The Andersons, Inc. 480 West Dussel Drive Maumee, Ohio 43537

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

one (1) railcar AEX 004448 is removed from the Lease and  
one (1) railcar AEX 004540 is added to the Lease.

Mr. Vernon A. Williams  
August 21, 2003  
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A short summary of the document to appear in the index is:

Amendment to Master Lease 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 one stamped copy of the enclosed documents to the undersigned.

Very truly yours,



Robert W. Alvord

RWA/anr  
Enclosures

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AMENDMENT

SURFACE TRANSPORTATION BOARD

This is an Amendment to that certain Master Lease Agreement # 24551, dated July 1, 2000 and recorded with the Surface Transportation Board on July 25, 2000 as Document 23001 (the "Agreement") wherein Preferred Capital, Inc. is the Lessor ("the Lessor"), and The Andersons, Inc. is the Lessee ("the Lessee"), and an Amendment to that certain Master Assignment and Assumption Agreement (the "Agreement") dated June 1, 2000 and recorded with the Surface Transportation Board on July 25, 2000 as Document 23001A wherein Preferred Capital, Inc. is the Assignor (the "Assignor") and U. S. Bancorp Equipment Finance, Inc. FKA U. S. Bancorp Leasing & Financial is the Assignee (the "Assignee").

The capitalized terms "Property" and/or "Collateral" are used with the meaning set forth in such Agreement.

Both the Master Lease Agreement and the Master Assignment and Assumption Agreement are amended to remove one (1) Thrall 46' plate B open top hopper car with running number AEX 004448 and to add one (1) J312 Gondola, current running number AEX 004540

All other terms and conditions of the original Agreements remain in full force and effect.

U. S. Bancorp Equipment Finance, Inc.  
FKA U. S. Bancorp Leasing & Financial

The Andersons, Inc.

By: Carol Tamm  
Authorized Corporate Signer

By: Nicholas C. Conrad *assist. Treas*  
Authorized Corporate Signer  
Nicholas C. Conrad, Assistant Treasurer

CORPORATE ACKNOWLEDGEMENT

State of Oregon

County of Washington

On Aug 11, 2003 Carol Tamm personally appeared before me, Paula Perocci who being duly sworn, stated that he/she is the VP of US Bancorp Equipment and acknowledged the foregoing instrument as the voluntary act and deed of the Company by virtue of authority from its Board of Directors.

Before me:

Paula Perocci  
Notary Public for State of Oregon  
My Commission expires October 31, 2003

CORPORATE ACKNOWLEDGEMENT

State of Ohio

County of Lucas

On 8/8, 2003 Nicholas C. Conrad personally appeared before me, Betsy Hall who being duly sworn, stated that he/she is the VP of The Andersons, Inc. and acknowledged the foregoing instrument as the voluntary act and deed of the Company by virtue of authority from its Board of Directors. *Ass't. Treas.*

Before me:

Elizabeth J. Hall  
Notary Public for \_\_\_\_\_  
My Commission expires \_\_\_\_\_

**ELIZABETH J. HALL**  
Attorney at Law  
Notary Public - State of Ohio  
My Commission has no Expiration Date.  
Section 147.03 O.R.C.