

RECORDATION NO. 24954 FILED

MAY 14 '04 1-16 PM

SURFACE TRANSPORTATION BOARD

OF COUNSEL
URBAN A. LESTER

ALVORD AND ALVORD
ATTORNEYS AT LAW
1050 SEVENTEENTH STREET, N.W.
SUITE 301
WASHINGTON, D.C.
20036
(202) 393-2266
FAX (202) 393-2156
E-MAIL alvordlaw@aol.com

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

May 14, 2004

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 May 1, 2003, 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:	Transportation Equipment, Inc. 16225 Park Ten Place, Suite 800 Houston, Texas 77084

Mr. Vernon A. Williams
May 14, 2004
Page 2

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

40 covered hopper railcars within the series AEX 8753 - AEX 8911 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:

Memorandum of Lease.

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

MAY 14 '04 1-16 PM

MEMORANDUM OF LEASE

SURFACE TRANSPORTATION BOARD

This Memorandum of Lease is entered into as of the 1st day of May, 2003, 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 Transportation Equipment, Inc., a Texas corporation, having its principal place of business at 16225 Park Ten Place, Suite 800, Houston TX 77084, (hereinafter "Lessee").

1. Lessor and Lessee are parties to that Certain Master Lease Agreement dated as of February 28, 2000 (the "Master Lease"), and Rider #00215 dated as of May 1, 2003 (the "Assigned Schedule"), whereby Lessor leases to Lessee forty (40) rail cars bearing railroad reporting marks as noted on attached Exhibit "A" (collectively, the "Railcars") for the term of five years (5) effective as of November 1, 2003.

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

LESSOR:
THE ANDERSONS, INC.

By: Rasesh H. Shah

Title: President, Rail Group

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 6th day of January, 2003.

R. Thomas Connolly
Notary Public
My Commission Expires:

R. Thomas Connolly
Notary Public, State of Ohio
My Commission Expires 1-13-2007

LESSEE:
TRANSPORTATION EQUIPMENT, INC.

By: Bob Attrip
Title: President

STATE OF Texas)
COUNTY OF Harris) SS:

On this 5th day of January, ~~2003~~ ²⁰⁰⁴, before me personally appeared Bob Attrip, to me personally known, who being duly sworn, says that he/she is the President of Transportation Equipment, 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.

Lori Hughes
Notary Public
My Commission Expires: 1-21-05



EXHIBIT A
RIDER # 00215
TRANSPORTATION
EQUIPMENT, INC.
FORTY (40) 5250
CU. CT. COVERED
HOPPERS

	Car Number	
1	AEX	8753
2	AEX	8755
3	AEX	8758
4	AEX	8761
5	AEX	8763
6	AEX	8764
7	AEX	8765
8	AEX	8766
9	AEX	8767
10	AEX	8768
11	AEX	8769
12	AEX	8773
13	AEX	8775
14	AEX	8776
15	AEX	8779
16	AEX	8781
17	AEX	8784
18	AEX	8786
19	AEX	8787
20	AEX	8791
21	AEX	8792
22	AEX	8793
23	AEX	8794
24	AEX	8796
25	AEX	8797
26	AEX	8798
27	AEX	8799
28	AEX	8801
29	AEX	8804
30	AEX	8805
31	AEX	8808
32	AEX	8809
33	AEX	8841
34	AEX	8844
35	AEX	8856
36	AEX	8873
37	AEX	8887
38	AEX	8891
39	AEX	8903
40	AEX	8911