

RECORDATION NO. 25017 FILED

JUN 29 '04 3-05 PM

SURFACE TRANSPORTATION BOARD

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

OF COUNSEL
URBAN A. LESTER

June 29, 2004

Mr. Vernon A. Williams
Secretary
Surface Transportation Board
Washington, D.C. 20423

Re: Federal White Cement Marketing Inc.

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 25, 2004, 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:

Seller: General Electric Railcar Services Corporation
33 West Monroe Street
Chicago, Illinois 60603

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

Mr. Vernon A. Williams
June 29, 2004
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A description of the railroad equipment covered by the enclosed document is:

65 railcars: 64 within the series NAHX 92944 - NAHX 94740 as more particularly set forth in the equipment schedule attached to the document, and NCHX 93408.

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 \$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

JUN 29 '04 3-05 PM

ASSIGNMENT AND ASSUMPTION AGREEMENT
(Federal White Cement Marketing Inc.) SURFACE TRANSPORTATION BOARD

This ASSIGNMENT AND ASSUMPTION AGREEMENT, dated as of June 25, 2004 (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 25, 2004 (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 Operative Agreements. Notwithstanding the foregoing, 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. 25 to Car Leasing Agreement No. 2804-83, dated as of February 17, 2003, between the Seller and Lessee (incorporating Car Leasing Agreement No. 2804-83, dated August 12, 1999, between the Seller and Lessee).

Lessee: Federal White Cement Marketing Inc.

Operative Agreements: the Lease.

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

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 10.5 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.

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: *Dan Wallace*
Name: DANIEL L. WALLACE
Title: VICE PRESIDENT

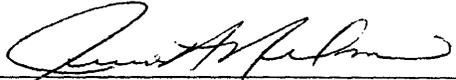
THE ANDERSONS, INC.

By: _____
Name: _____
Title: _____

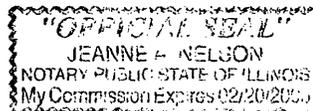
State of ILLINOIS)
)
County of COOK)

On this, the 25th day of June, 2004, before me, a Notary Public in and for said County and State, personally appeared DANIEL L. WALLACE, 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: February 20, 2006
Residing in: Cook County



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: _____

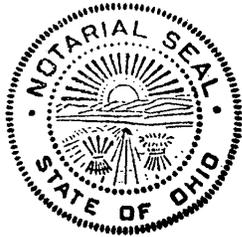
THE ANDERSONS, INC.

By: Gary Smith
Name: Gary Smith
Title: Vice President, Finance & Treasurer

State of Ohio)
)
County of Lucas)

On this, the 25th day of June, 2004, before me, a Notary Public in and for said County and State, personally appeared Gary Smith, a Vice President, Finance & 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.



Julie Ann Dibble
Name: _____
Notary Public JULIE ANN DIBBLE
Notary Public, State of Ohio
My Commission Expires: Commission Expires 8-20-06
Residing in: Maumee, Ohio

EXHIBIT I

FORM OF BILL OF SALE

For good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, General Electric Railcar Services Corporation ("Seller"), does hereby sell, transfer and assign to The Andersons, Inc. ("Buyer") all of Seller's rights, title and interest in and to the equipment described in Schedule 1 hereto, subject to the terms and conditions of the Purchase Agreement, dated as of June __, 2004, between Seller and Buyer, and the Assignment and Assumption Agreement, dated June __, 2004, between Seller and Buyer.

General Electric Railcar Services Corporation

By: _____
Name: _____
Title: _____
Date: _____

Schedule 1 (List of Equipment)

Unit Count	Lessee	AAR Reporting Mark	AAR Code
1	Federal White Cement Marketing	NAHX 92944	C611
2	Federal White Cement Marketing	NAHX 92946	C611
3	Federal White Cement Marketing	NAHX 92959	C611
4	Federal White Cement Marketing	NAHX 92976	C611
5	Federal White Cement Marketing	NAHX 92987	C611
6	Federal White Cement Marketing	NAHX 92995	C611
7	Federal White Cement Marketing	NAHX 93010	C611
8	Federal White Cement Marketing	NAHX 93029	C611
9	Federal White Cement Marketing	NAHX 93040	C611
10	Federal White Cement Marketing	NAHX 93241	C611
11	Federal White Cement Marketing	NAHX 93251	C611
12	Federal White Cement Marketing	NAHX 93265	C611
13	Federal White Cement Marketing	NAHX 93293	C611
14	Federal White Cement Marketing	NAHX 93336	C611
15	Federal White Cement Marketing	NAHX 93376	C611
16	Federal White Cement Marketing	NAHX 93416	C611
17	Federal White Cement Marketing	NAHX 93433	C611
18	Federal White Cement Marketing	NAHX 93434	C611
19	Federal White Cement Marketing	NAHX 93456	C611
20	Federal White Cement Marketing	NAHX 93457	C611
21	Federal White Cement Marketing	NAHX 93458	C611
22	Federal White Cement Marketing	NAHX 93464	C611
23	Federal White Cement Marketing	NAHX 93472	C611
24	Federal White Cement Marketing	NAHX 93488	C611
25	Federal White Cement Marketing	NAHX 93489	C611
26	Federal White Cement Marketing	NAHX 93529	C611
27	Federal White Cement Marketing	NAHX 93539	C611
28	Federal White Cement Marketing	NAHX 93580	C611
29	Federal White Cement Marketing	NAHX 93624	C611
30	Federal White Cement Marketing	NAHX 93658	C611
31	Federal White Cement Marketing	NAHX 93699	C611
32	Federal White Cement Marketing	NAHX 93764	C611
33	Federal White Cement Marketing	NAHX 93767	C611
34	Federal White Cement Marketing	NAHX 93792	C611
35	Federal White Cement Marketing	NAHX 93855	C611
36	Federal White Cement Marketing	NAHX 93870	C611
37	Federal White Cement Marketing	NAHX 93875	C611
38	Federal White Cement Marketing	NAHX 93878	C611
39	Federal White Cement Marketing	NAHX 93924	C611
40	Federal White Cement Marketing	NAHX 93927	C611
41	Federal White Cement Marketing	NAHX 93930	C611
42	Federal White Cement Marketing	NAHX 93931	C611
43	Federal White Cement Marketing	NAHX 93932	C611
44	Federal White Cement Marketing	NAHX 93977	C611
45	Federal White Cement Marketing	NAHX 94160	C611
46	Federal White Cement Marketing	NAHX 94189	C611
47	Federal White Cement Marketing	NAHX 94192	C611
48	Federal White Cement Marketing	NAHX 94193	C611
49	Federal White Cement Marketing	NAHX 94197	C611
50	Federal White Cement Marketing	NAHX 94199	C611
51	Federal White Cement Marketing	NAHX 94449	C611
52	Federal White Cement Marketing	NAHX 94589	C611
53	Federal White Cement Marketing	NAHX 94590	C611
54	Federal White Cement Marketing	NAHX 94603	C611
55	Federal White Cement Marketing	NAHX 94604	C611
56	Federal White Cement Marketing	NAHX 94605	C611
57	Federal White Cement Marketing	NAHX 94609	C611
58	Federal White Cement Marketing	NAHX 94611	C611
59	Federal White Cement Marketing	NAHX 94612	C611
60	Federal White Cement Marketing	NAHX 94632	C611
61	Federal White Cement Marketing	NAHX 94679	C611

Schedule 1 (List of Equipment)

62	Federal White Cement Marketing	NAHX 94718	C611
63	Federal White Cement Marketing	NAHX 94727	C611
64	Federal White Cement Marketing	NAHX 94740	C611
65	Federal White Cement Marketing	NCHX 93408	C611

Schedule 2

(List of Operative Agreements)

Lessee: Federal White Cement Marketing Inc. ("FWC")

1. Rider No. 25 to Car Leasing Agreement No. 2804-83, dated as of February 17, 2003, between the Seller and FWC.
2. Car Leasing Agreement No. 2804-83, dated August 12, 1999, between the Seller and FWC.

BILL OF SALE
(Federal White Cement Marketing Inc.)

For good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, General Electric Railcar Services Corporation ("Seller"), does hereby sell, transfer and assign to The Andersons, Inc. ("Buyer") all of Seller's rights, title and interest in and to the equipment described in Schedule 1 hereto, subject to the terms and conditions of the Purchase Agreement, dated as of June 25, 2004, between Seller and Buyer, and the Assignment and Assumption Agreement, dated June 25, 2004, between Seller and Buyer.

General Electric Railcar Services Corporation

By: Daniel C. Wallace
Name: DANIEL C. WALLACE
Title: VICE PRESIDENT
Date: June 25, 2004