

RECORDATION NO. 25014-B FILED

SEP 17 '04 2-08 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)

September 17, 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 31, 2004, a secondary document as defined in the Board's Rules for the Recordation of Documents.

The enclosed document relates to the documents previously filed with the Board under Recordation Number 25014.

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

Lessee: The Andersons, Inc.
480 West Dussel Drive
Maumee, OH 43537

Lessor: ICX Corporation
2 Summit Park Drive
Suite 300
Cleveland, OH 44131

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

37 railcars within the series AEX 8721 – AEX 9102

Mr. Vernon A. Williams
September 17, 2004
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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 one stamped copy of the enclosed documents to the undersigned.

Very truly yours,



Robert W. Alvord

RWA/anm
Enclosures

RECORDATION NO. 25014-13 FILED

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SURFACE TRANSPORTATION BOARD

MEMORANDUM OF LEASE
(Equipment Schedule No. 008)

This Memorandum of Lease is entered into as of May 31, 2004 by and between ICX Corporation, an Ohio corporation having its principal place of business at Two Summit Park Dr., Suite 300, Cleveland, OH 44131 ("Lessor") and The Andersons, Inc., an Ohio corporation having its principal place of business at 480 West Dussel Drive, Maumee, OH 43537 ("Lessee").

1. Lessor is the owner of thirty-seven (37)-1976-1980 5,700 Cu. Ft. 286K GRL Covered Hopper Railcars bearing identification numbers, (collectively, the "Railcars"): See Attached Exhibit A

2. Lessor and Lessee have entered into a Lease Agreement of even date herewith pursuant to which Lessor will lease the Railcars to Lessee for an initial term of 36 months commencing as of such date.

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

Signed and acknowledged
in the presence of:

Raymond Johnson

ICX CORPORATION, Lessor

By *Dennis J. Muner*

Name _____

Title _____

Signed and acknowledged

Julia G. Kibicko
Cathy A. Seapora

THE ANDERSONS, INC., Lessee

By *Gary Smith*

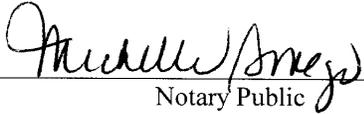
Name *GARY SMITH*

Title *V. P. Fin. & TRM*

State of Ohio)
) ss:
County of Cuyahoga)

BEFORE ME, a Notary Public in and for said County and State, personally appeared ICX Corporation, an Ohio corporation (the "Corporation"), by Dennis Diemer its Vice President who acknowledged that he signed the foregoing Memorandum of Lease and that the same is his free act and deed, individually and as an officer of the Corporation, and the free act and deed of the Corporation.

IN TESTIMONY WHEREOF, I have hereunto set my hand and official seal at Cleveland, Ohio, this 18 day of July, 2004.



Notary Public

MICHELLE SMEGO
Notary Public, State of Ohio, Cuy. Cty.
My commission expires July 1, 2008

State of Ohio)
) ss:
County of Lucas)

BEFORE ME, a Notary Public in and for said County and State, personally appeared The Andersons, Inc., an Ohio corporation (the "Corporation"), by GARY SMITH its VP Finance & Resources who acknowledged that he signed the foregoing Memorandum of Lease and that the same is his free act and deed, individually and as an officer of the Corporation, and the free act and deed of the Corporation.

IN TESTIMONY WHEREOF, I have hereunto set my hand and official seal at MAUMEE, Ohio, this 25th day of June, 2004.



Julie Ann Dibble
Notary Public
JULIE ANN DIBBLE
Notary Public, State of Ohio
Commission Expires 8-20-06

EXHIBIT A

37 - 1976-1980 5,700 Cubic Ft. 286K GRL Covered Hopper Railcars
with 24" Trough Hatch & 28" x 48" Rack & Pinion Gates

AAR MARKINGS:

AEX 009049; AEX 008723; AEX 009067; AEX 008916; AEX 008729;
AEX 009071; AEX 008923; AEX 008926; AEX 008928; AEX 008929;
AEX 008930; AEX 008931; AEX 008933; AEX 008935; AEX 009076;
AEX 008941; AEX 008947; AEX 009082; AEX 008949; AEX 008952;
AEX 008732; AEX 008955; AEX 009094; AEX 008956; AEX 008734;
AEX 008721; AEX 009102; AEX 008736; AEX 008737; AEX 008738;
AEX 008739; AEX 008740; AEX 008742; AEX 008743; AEX 008744;
AEX 008745; AEX 009045;