

RECORDATION NO. 25312A FILED

NOV 29 '04 12-55 PM

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SURFACE TRANSPORTATION BOARD

OF COUNSEL  
URBAN A. LESTER

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

November 29, 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 Master Equipment Lease Agreement, dated as of October 1, 2004, a secondary document as defined in the Board's Rules for the Recordation of Documents.

The enclosed document relates to the Memorandum of Lease being filed with the Board under Recordation Number \_\_\_\_\_.

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

Lessor: Fleet Capital Corporation  
One Financial Plaza  
Providence, Rhode Island 02903

Lessee: The Andersons  
480 West Dussel Drive  
Maumee, Ohio 43537

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

15 covered hopper cars within the series AEX 008502 - AEX 008716 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 Master Equipment Lease Agreement.

Also enclosed is a check in the amount of \$32.00 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



One Financial Plaza  
Providence, Rhode Island 02903-2305

RECORDATION NO. 25312-A FILED

NOV 29 '04 12-55 PM

SURFACE TRANSPORTATION BOARD

**FILED AND RECORDED WITH THE SURFACE TRANSPORTATION BOARD**

On: \_\_\_\_\_

At: \_\_\_\_\_

And given Recordation No.: \_\_\_\_\_

MEMORANDUM OF MASTER EQUIPMENT LEASE AGREEMENT dated as of October 1, 2004 by and between Fleet Capital Corporation, a Rhode Island corporation ("Lessor") and The Andersons, Inc. an Ohio corporation ("Lessee"), as such agreement relates to Lease Schedule No. 33199-00018 thereof (together, the "Lease").

**WITNESSETH:**

1. Pursuant to the Lease, Lessor has agreed to lease to Lessee, and the Lessee has agreed to lease from the Lessor, 15 Railcars bearing the Reporting Marks/Running Numbers and Serial Numbers set forth on the Schedule A attached hereto.

2. The Lease shall be effective as of the date set forth below and shall be subject to the Lease Term, as defined in the Lease.

IN WITNESS WHEREOF, the Lessor and the Lessee have caused this Memorandum of Master Equipment Lease Agreement to be signed and sealed by their respective duly authorized signatories as of the date set forth below.

Dated as of: October 1, 2004

Lessor:  
FLEET CAPITAL CORPORATION

By: Patricia Smith - Sign  
Name: Patricia Smith-Dieu  
Title: Vice President

Lessee:  
THE ANDERSONS, INC.

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

STATE OF: Rhode Island

SS.

COUNTY OF: Providence

On November 21, 2004 before me, Tina Costa  
(Notary Name and Title)

personally appeared Brenea Smith-Dusu personally known to me (or proved to me on the basis of satisfactory evidence) to be the person(s) whose name(s) is/are subscribed to within the instrument and acknowledged to me that he/she/they executed the same in his/her/their authorized capacity (ies), and that by his/her/their signature(s) on the instrument the person(s), or the entity upon behalf of which the person(s) acted, executed the instrument.

WITNESS my hand and official seal.

Signature: Tina Costa



(Notary Seal)

STATE OF: Ohio

COUNTY OF: Lucas

On November 24, 2005 before me, Elizabeth J. Hall  
(Notary Name and Title)

personally appeared Gary Smith personally known to me (or proved to me on the basis of satisfactory evidence) to be the person(s) whose name(s) is/are subscribed to within the instrument and acknowledged to me that he/she/they executed the same in his/her/their authorized capacity (ies), and that by his/her/their signature(s) on the instrument the person(s), or the entity upon behalf of which the person(s) acted, executed the instrument.

WITNESS my hand and official seal.

Signature: Elizabeth J. Hall

(Notary Seal)  
ELIZABETH J. HALL  
Attorney at Law  
Notary Public - State of Ohio  
My Commission has no Expiration Date  
Section 147.08 O.R.C.

EXHIBIT "A"	
TIMBERLAKE SALES, INC. 15 COVERED HOPPERS	
DEAL #R00311	
1	AEX 008502
2	AEX 008509
3	AEX 008515
4	AEX 008518
5	AEX 008530
6	AEX 008534
7	AEX 008535
8	AEX 008543
9	AEX 008547
10	AEX 008556
11	AEX 008558
12	AEX 008562
13	AEX 008599
14	AEX 008616
15	AEX 008716

CERTIFICATION

I, Robert W. Alvord, attorney licensed to practice in the State of New York and the District of Columbia, do hereby certify under penalty of perjury that I have compared the attached copy with the original thereof and have found the copy to be complete and identical in all respects to the original document.

Dated: 11/29/04

  
\_\_\_\_\_  
Robert W. Alvord