

REGISTRATION NO. 25365 FILED

DEC 27 '04 2-03 PM

SURFACE TRANSPORTATION BOARD

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

December 27, 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 (Group 2), dated as of December 22, 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:

Lessor: Siemens Financial Services Limited
170 Wood Avenue South
Iselin, New Jersey 08830

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

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

148 railcars within the series KBSR 10000 - KBSR 489335 and NAHX 9146 - NAHX 801147 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 (Group 2).

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

REGISTRATION NO. 25365 FILED

**MEMORANDUM OF LEASE
(Group 2)**

DEC 27 '04 2-03 PM

SURFACE TRANSPORTATION BOARD

WITNESSETH

This Memorandum of Lease is entered into as of the 22nd day of December, 2004 (the "Lease Date"), by and between Siemens Financial Services, Inc., a Delaware corporation, having its principal place of business at 170 Wood Avenue South, Iselin, New Jersey 08830 ("Lessor"), and The Andersons, Inc., an Ohio corporation, having its principal place of business at 480 W. Dussel Drive, Maumee, OH 43537 ("Lessee").

1. Lessor and Lessee are parties to that certain Railcar Lease Agreement (Group 2) dated the Lease Date (the "Railcar Lease") and Equipment Schedule No. 1 dated the Lease Date (the "Schedule"), whereby Lessor leases to Lessee one hundred and forty-eight (148) railcars bearing railroad reporting marks as noted on attached Exhibit A (collectively, the "Railcars") for the term of seven (7) years starting on the Lease Date.
2. The parties have signed this Memorandum of Lease to memorialize of record at the Surface Transportation Board the Railcar Lease and Schedule.
3. This Memorandum of Lease may be executed in one or two counterparts, each executed counterpart constituting an original, but altogether only one and the same Memorandum of Lease.

IN WITNESS WHEREOF, the parties have executed this Memorandum of Lease as of the Lease Date.

LESSEE:

THE ANDERSONS, INC.

By: Gary Smith

Name: Gary Smith

Title: Vice President Finance and Treasurer

STATE OF OHIO)

COUNTY OF LUCAS) SS:

Before me, a Notary Public, in and for said county and state, personally appeared Gary Smith, Vice President Finance and Treasurer of The Andersons, Inc., an Ohio corporation, who acknowledged that he being thereunto duly authorized, did sign the foregoing instrument on 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.

22nd In Testimony Whereof, I have hereunto set my hand and official seal at Maumee, Ohio this day of December, 2004.

Cathy A. Bedford

Notary Public

My Commission Expires: 4-10-2009



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EXHIBIT A
to Memorandum of Lease - Group 2

<u>Customer Name</u>	<u>Mark</u>	<u>Number</u>	<u>AAR Car Code</u>	<u>Builder</u>	<u>Build Date</u>
Kankakee, Beaverville and Southern Railroad	KBSR	10001	C113	THRALL CAR MFG	12/1/1981
Kankakee, Beaverville and Southern Railroad	KBSR	10007	C113	INGALLS	1/1/1981
Kankakee, Beaverville and Southern Railroad	KBSR	10008	C113	INGALLS	1/1/1981
Kankakee, Beaverville and Southern Railroad	KBSR	10017	C113	INGALLS	5/1/1981
Kankakee, Beaverville and Southern Railroad	KBSR	10018	C113	INGALLS	7/1/1981
Kankakee, Beaverville and Southern Railroad	KBSR	10019	C113	INGALLS	7/1/1981
Kankakee, Beaverville and Southern Railroad	KBSR	10020	C113	INGALLS	7/1/1981
Kankakee, Beaverville and Southern Railroad	KBSR	10021	C113	INGALLS	8/1/1981
Kankakee, Beaverville and Southern Railroad	KBSR	10023	C113	INGALLS	11/1/1981
Kankakee, Beaverville and Southern Railroad	KBSR	10027	C113	BERWICK FORGE	9/1/1982
Kankakee, Beaverville and Southern Railroad	KBSR	10028	C113	INGALLS	1/1/1981
Kankakee, Beaverville and Southern Railroad	KBSR	10029	C113	INGALLS	3/1/1981
Kankakee, Beaverville and Southern Railroad	KBSR	10030	C113	BERWICK FORGE	6/1/1982
Kankakee, Beaverville and Southern Railroad	KBSR	10040	C113	BERWICK FORGE	5/1/1981
Kankakee, Beaverville and Southern Railroad	KBSR	10043	C113	BERWICK FORGE	8/1/1982
Kankakee, Beaverville and Southern Railroad	KBSR	10045	C113	BERWICK FORGE	5/1/1982
Kankakee, Beaverville and Southern Railroad	KBSR	10048	C113	BERWICK FORGE	9/1/1982
Kankakee, Beaverville and Southern Railroad	KBSR	10049	C113	INGALLS	3/1/1981
Kankakee, Beaverville and Southern Railroad	KBSR	10050	C113	#EMPTY	11/1/1980
Kankakee, Beaverville and Southern Railroad	KBSR	10051	C113	INGALLS	4/1/1981
Kankakee, Beaverville and Southern Railroad	KBSR	10052	C113	INGALLS	2/1/1980
Kankakee, Beaverville and Southern Railroad	KBSR	10055	C113	INGALLS	10/1/1981
Kankakee, Beaverville and Southern Railroad	KBSR	63977	C113	INGALLS	3/1/1981
Kankakee, Beaverville and Southern Railroad	KBSR	63994	C113	INGALLS	3/1/1981
Kankakee, Beaverville and Southern Railroad	KBSR	64002	C113	INGALLS	3/1/1981
Kankakee, Beaverville and Southern Railroad	KBSR	64081	C113	INGALLS	4/1/1981
Kankakee, Beaverville and Southern Railroad	KBSR	64122	C113	INGALLS	4/1/1981
Kankakee, Beaverville and Southern Railroad	KBSR	64136	C113	INGALLS	4/1/1981
Kankakee, Beaverville and Southern Railroad	KBSR	64146	C113	INGALLS	3/1/1981
Kankakee, Beaverville and Southern Railroad	KBSR	64199	C113	INGALLS	5/1/1981
Kankakee, Beaverville and Southern Railroad	KBSR	64251	C113	INGALLS	3/1/1981
Kankakee, Beaverville and Southern Railroad	KBSR	64252	C113	INGALLS	3/1/1981
Kankakee, Beaverville and Southern Railroad	KBSR	65020	C113	INGALLS	10/1/1981
Kankakee, Beaverville and Southern Railroad	KBSR	252921	C113	PULLMAN CO.	1/1/1980
Kankakee, Beaverville and Southern Railroad	KBSR	253002	C113	PULLMAN CO.	1/1/1980
Kankakee, Beaverville and Southern Railroad	KBSR	477520	C113	INGALLS	2/1/1980
Kankakee, Beaverville and Southern Railroad	KBSR	477528	C113	INGALLS	2/1/1980
Kankakee, Beaverville and Southern Railroad	KBSR	477528	C113	INGALLS	2/1/1980
Kankakee, Beaverville and Southern Railroad	KBSR	477529	C113	INGALLS	2/1/1980
Kankakee, Beaverville and Southern Railroad	KBSR	477533	C113	INGALLS	2/1/1980
Kankakee, Beaverville and Southern Railroad	KBSR	477542	C113	INGALLS	2/1/1980
Kankakee, Beaverville and Southern Railroad	KBSR	477546	C113	INGALLS	2/1/1980
Kankakee, Beaverville and Southern Railroad	KBSR	477554	C113	INGALLS	3/1/1980
Kankakee, Beaverville and Southern Railroad	KBSR	477559	C113	INGALLS	2/1/1980
Kankakee, Beaverville and Southern Railroad	KBSR	477564	C113	INGALLS	2/1/1980
Kankakee, Beaverville and Southern Railroad	KBSR	477568	C113	INGALLS	3/1/1980
Kankakee, Beaverville and Southern Railroad	KBSR	477574	C113	INGALLS	2/1/1980
Kankakee, Beaverville and Southern Railroad	KBSR	477588	C113	INGALLS	2/1/1980
Kankakee, Beaverville and Southern Railroad	KBSR	481048	C113	PULLMAN CO.	4/1/1979
Kankakee, Beaverville and Southern Railroad	KBSR	481088	C113	PULLMAN CO.	4/1/1979
Kankakee, Beaverville and Southern Railroad	KBSR	482558	C113	INGALLS	1/1/1980
Kankakee, Beaverville and Southern Railroad	KBSR	482632	C113	INGALLS	2/1/1980
Kankakee, Beaverville and Southern Railroad	KBSR	483458	C113	PORTEX	2/1/1980
Kankakee, Beaverville and Southern Railroad	KBSR	483491	C113	PORTEX	3/1/1980
Kankakee, Beaverville and Southern Railroad	KBSR	483497	C113	PORTEX	3/1/1980
Kankakee, Beaverville and Southern Railroad	KBSR	483503	C113	PORTEX	3/1/1980
Kankakee, Beaverville and Southern Railroad	KBSR	483645	C113	PORTEX	3/1/1980

EXHIBIT A
to Memorandum of Lease - Group 2

<u>Customer Name</u>	<u>Mark</u>	<u>Number</u>	<u>AAR Car Code</u>	<u>Builder</u>	<u>Build Date</u>
Kankakee, Beaverville and Southern Railroad	KBSR	483649	C113	PORTEX	3/1/1980
Kankakee, Beaverville and Southern Railroad	KBSR	485067	C113	PORTEX	8/1/1980
Kankakee, Beaverville and Southern Railroad	KBSR	485539	C113	INGALLS	12/1/1980
Kankakee, Beaverville and Southern Railroad	KBSR	486458	C113	INGALLS	3/1/1980
Kankakee, Beaverville and Southern Railroad	KBSR	488065	C113	PULLMAN CO.	4/1/1979
Kankakee, Beaverville and Southern Railroad	KBSR	488071	C113	INGALLS	8/1/1981
Kankakee, Beaverville and Southern Railroad	KBSR	488072	C113	BERWICK FORGE	3/1/1982
Kankakee, Beaverville and Southern Railroad	KBSR	488086	C113	INGALLS	3/1/1981
Kankakee, Beaverville and Southern Railroad	KBSR	488088	C113	BERWICK FORGE	6/1/1982
Kankakee, Beaverville and Southern Railroad	KBSR	488297	C113	SOUTHEASTERN	1/1/1984
Kankakee, Beaverville and Southern Railroad	KBSR	489335	C113	SOUTHEASTERN	11/1/1983
Kankakee, Beaverville and Southern Railroad	KBSR	10000	C113	BERWICK FORGE	4/1/1982
Kankakee, Beaverville and Southern Railroad	KBSR	10006	C113	INGALLS	1/1/1981
Kankakee, Beaverville and Southern Railroad	KBSR	10022	C113	INGALLS	11/1/1981
Kankakee, Beaverville and Southern Railroad	KBSR	10024	C113	BERWICK FORGE	8/1/1982
Kankakee, Beaverville and Southern Railroad	KBSR	10080	C113	BERWICK FORGE	7/1/1982
Kankakee, Beaverville and Southern Railroad	KBSR	10061	C113	INGALLS	9/1/1980
Kankakee, Beaverville and Southern Railroad	KBSR	488002	C113	BERWICK FORGE	4/1/1982
Kankakee, Beaverville and Southern Railroad	KBSR	488003	C113	BERWICK FORGE	7/1/1982
Kankakee, Beaverville and Southern Railroad	KBSR	488004	C113	BERWICK FORGE	7/1/1982
Kankakee, Beaverville and Southern Railroad	KBSR	488005	C113	INGALLS	1/1/1980
Kankakee, Beaverville and Southern Railroad	KBSR	488006	C113	INGALLS	1/1/1980
Kankakee, Beaverville and Southern Railroad	KBSR	488007	C113	BERWICK FORGE	8/1/1982
Kankakee, Beaverville and Southern Railroad	KBSR	488008	C113	BERWICK FORGE	4/1/1982
Kankakee, Beaverville and Southern Railroad	KBSR	488010	C113	SOUTHEASTERN	8/1/1984
Kankakee, Beaverville and Southern Railroad	KBSR	488011	C113	SOUTHEASTERN	8/1/1984
Kankakee, Beaverville and Southern Railroad	KBSR	488013	C113	#EMPTY	11/1/1980
Kankakee, Beaverville and Southern Railroad	KBSR	488014	C113	#EMPTY	12/1/1980
Kankakee, Beaverville and Southern Railroad	KBSR	488015	C113	BERWICK FORGE	4/1/1982
Kankakee, Beaverville and Southern Railroad	KBSR	488016	C113	BERWICK FORGE	4/1/1982
Kankakee, Beaverville and Southern Railroad	KBSR	488017	C113	BERWICK FORGE	5/1/1982
Kankakee, Beaverville and Southern Railroad	KBSR	488018	C113	BERWICK FORGE	5/1/1982
Kankakee, Beaverville and Southern Railroad	KBSR	488019	C113	BERWICK FORGE	5/1/1982
Kankakee, Beaverville and Southern Railroad	KBSR	488020	C113	BERWICK FORGE	5/1/1982
Kankakee, Beaverville and Southern Railroad	KBSR	488021	C113	BERWICK FORGE	5/1/1982
Kankakee, Beaverville and Southern Railroad	KBSR	488022	C113	BERWICK FORGE	5/1/1982
Kankakee, Beaverville and Southern Railroad	KBSR	488023	C113	BERWICK FORGE	6/1/1982
Kankakee, Beaverville and Southern Railroad	KBSR	488025	C113	BERWICK FORGE	7/1/1982
Kankakee, Beaverville and Southern Railroad	KBSR	488026	C113	BERWICK FORGE	7/1/1982
Kankakee, Beaverville and Southern Railroad	KBSR	488027	C113	BERWICK FORGE	7/1/1982
Kankakee, Beaverville and Southern Railroad	KBSR	488028	C113	BERWICK FORGE	7/1/1982
Kankakee, Beaverville and Southern Railroad	KBSR	488029	C113	BERWICK FORGE	7/1/1982
Kankakee, Beaverville and Southern Railroad	KBSR	488030	C113	BERWICK FORGE	7/1/1982
Kankakee, Beaverville and Southern Railroad	KBSR	488031	C113	BERWICK FORGE	7/1/1982
Kankakee, Beaverville and Southern Railroad	KBSR	488032	C113	BERWICK FORGE	7/1/1982
Kankakee, Beaverville and Southern Railroad	KBSR	488033	C113	BERWICK FORGE	7/1/1982
Kankakee, Beaverville and Southern Railroad	KBSR	488059	C113	INGALLS	12/1/1980
Kankakee, Beaverville and Southern Railroad	KBSR	488060	C113	BERWICK FORGE	7/1/1982
Kankakee, Beaverville and Southern Railroad	KBSR	488061	C113	BERWICK FORGE	7/1/1982
Kankakee, Beaverville and Southern Railroad	KBSR	488064	C113	TRINITY	9/1/1979
The Burlington Northern Santa Fe Railroad	NAHX	9148	C113	PULLMAN CO.	4/1/1979
The Burlington Northern Santa Fe Railroad	NAHX	10686	C113	SOUTHEASTERN	6/1/1984
The Burlington Northern Santa Fe Railroad	NAHX	11015	C113		10/1/1978
The Burlington Northern Santa Fe Railroad	NAHX	11017	C113		10/1/1978
The Burlington Northern Santa Fe Railroad	NAHX	15882	C113	PULLMAN CO.	11/1/1974
The Burlington Northern Santa Fe Railroad	NAHX	15886	C113	PULLMAN CO.	11/1/1974
The Burlington Northern Santa Fe Railroad	NAHX	15711	C113	PULLMAN CO.	11/1/1974

EXHIBIT A
to Memorandum of Lease - Group 2

<u>Customer Name</u>	<u>Mark</u>	<u>Number</u>	<u>AAR Car Code</u>	<u>Builder</u>	<u>Build Date</u>
The Burlington Northern Santa Fe Railroad	NAHX	15721	C113	PULLMAN CO.	11/1/1974
The Burlington Northern Santa Fe Railroad	NAHX	15774	C113	PULLMAN CO.	12/1/1974
The Burlington Northern Santa Fe Railroad	NAHX	15785	C113	PULLMAN CO.	12/1/1974
The Burlington Northern Santa Fe Railroad	NAHX	15789	C113	PULLMAN CO.	12/1/1974
The Burlington Northern Santa Fe Railroad	NAHX	15793	C113	PULLMAN CO.	12/1/1974
The Burlington Northern Santa Fe Railroad	NAHX	50352	C113	PULLMAN CO.	3/1/1972
The Burlington Northern Santa Fe Railroad	NAHX	52926	C113	PULLMAN CO.	3/1/1973
The Burlington Northern Santa Fe Railroad	NAHX	52978	C113	PULLMAN CO.	3/1/1973
The Burlington Northern Santa Fe Railroad	NAHX	53758	C113	NACCO	11/1/1973
The Burlington Northern Santa Fe Railroad	NAHX	58186	C113	PULLMAN CO.	8/1/1974
The Burlington Northern Santa Fe Railroad	NAHX	58171	C113	PULLMAN CO.	8/1/1974
The Burlington Northern Santa Fe Railroad	NAHX	56173	C113	PULLMAN CO.	8/1/1974
The Burlington Northern Santa Fe Railroad	NAHX	190354	C113	BERWICK FORGE	4/1/1981
The Burlington Northern Santa Fe Railroad	NAHX	300163	C113		11/1/1980
The Burlington Northern Santa Fe Railroad	NAHX	477029	C113	NACCO	7/1/1975
The Burlington Northern Santa Fe Railroad	NAHX	478450	C113	PULLMAN CO.	8/1/1975
The Burlington Northern Santa Fe Railroad	NAHX	479584	C113	PULLMAN CO.	11/1/1978
The Burlington Northern Santa Fe Railroad	NAHX	479590	C113	PULLMAN CO.	11/1/1978
The Burlington Northern Santa Fe Railroad	NAHX	479597	C113	PULLMAN CO.	11/1/1978
The Burlington Northern Santa Fe Railroad	NAHX	479598	C113	PULLMAN CO.	11/1/1978
The Burlington Northern Santa Fe Railroad	NAHX	480843	C113	TRINITY	5/1/1979
The Burlington Northern Santa Fe Railroad	NAHX	480845	C113	TRINITY	5/1/1979
The Burlington Northern Santa Fe Railroad	NAHX	480870	C113	TRINITY	6/1/1979
The Burlington Northern Santa Fe Railroad	NAHX	481074	C113	PULLMAN CO.	4/1/1979
The Burlington Northern Santa Fe Railroad	NAHX	481799	C113	PULLMAN CO.	11/1/1979
The Burlington Northern Santa Fe Railroad	NAHX	481806	C113	PULLMAN CO.	11/1/1979
The Burlington Northern Santa Fe Railroad	NAHX	482572	C113	INGALLS	1/1/1980
The Burlington Northern Santa Fe Railroad	NAHX	486548	C113	INGALLS	11/1/1980
The Burlington Northern Santa Fe Railroad	NAHX	487511	C113	INGALLS	7/1/1981
The Burlington Northern Santa Fe Railroad	NAHX	488668	C113	BERWICK FORGE	8/1/1982
The Burlington Northern Santa Fe Railroad	NAHX	800112	C113	PULLMAN CO.	12/1/1975
The Burlington Northern Santa Fe Railroad	NAHX	801147	C113	PULLMAN CO.	10/1/1973
The Burlington Northern Santa Fe Railroad	NAHX	15732	C113	PULLMAN CO.	11/1/1974
The Burlington Northern Santa Fe Railroad	NAHX	15787	C113	PULLMAN CO.	11/1/1974

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: _____

12/27/04



Robert W. Alvord