

RECORDATION NO. 25566-A FILED

APR 29 '05 3-07 PM

SURFACE TRANSPORTATION BOARD

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

April 29, 2005

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

Re: Cargill, Inc. Leases

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 March 25, 2005, a secondary document as defined in the Board's Rules for the Recordation of Documents.

The enclosed document relates to the Memorandum of Assignment of Lease Agreement being filed with the Board under Recordation Number _____.

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

Seller: General Electric Railcar Services Corporation
161 North Clark Street, Suite 700
Chicago, Illinois 60601

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

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

47 hopper cars within the series NAHX 550121 - NAHX 551383 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:

Assignment and Assumption 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

APR 29 '05

3-07 PM

ASSIGNMENT AND ASSUMPTION AGREEMENT SURFACE TRANSPORTATION BOARD

This ASSIGNMENT AND ASSUMPTION AGREEMENT, dated as of March 25, 2005 (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 March __, 2005 (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 Lease and, to the extent incorporated therein, the Master Lease (together, the "Operative Agreements"). Notwithstanding the foregoing assignment, 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. 139 to Car Leasing Agreement No. 1285-05, dated as of October 19, 2000, between Seller and Lessee.

Lessee: Cargill, Incorporated, sometimes known as Cargill, Inc.

Master Lease: Car Leasing Agreement 1285-5, dated as of January 1, 1984, between Seller and Lessee, as amended by Amendment No. 1 to Car Leasing Agreement 1285-5, dated as of October 21, 1994, between Seller and Lessee and as amended by that certain Letter Amending Section 5 of Car Leasing Agreement 1285-5, dated May 18, 1990, from Seller to Lessee.

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

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 9.5 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.

[Remainder of page intentionally left blank]

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 and Treasurer

State of Ohio)
)
County of Lucas)

On this, the 25th day March, 2005, 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., 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.

Judy A. Baldwin
Name: Judy A. Baldwin
Notary Public

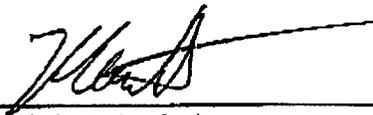
My Commission Expires: 2/01/2010
Residing in: Wood County



JUDY A. BALDWIN
Notary Public, State of Ohio
Commission Expires 2/01/2010

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: Mark A. Stefani
Title: Vice President

THE ANDERSONS, INC.

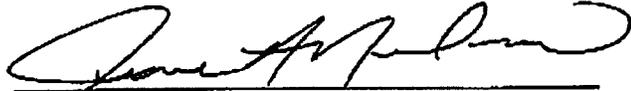
By: _____
Name: _____
Title: _____

State of ILLINOIS)

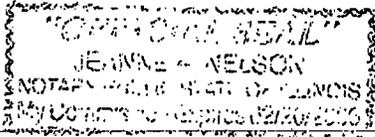
County of COOK)

On this, the 25th day of March, 2005, before me, a Notary Public in and for said County and State, personally appeared Mark A. Stefani, 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

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 March __, 2005, between Seller and Buyer, and the Assignment and Assumption Agreement, dated March __, 2005, between Seller and Buyer.

General Electric Railcar Services Corporation

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

**Schedule 1
List of Equipment
Cargill**

PD Hoppers

<u>Unit Count</u>	<u>Lessee</u>	<u>AAR</u>		<u>AAR</u>
		<u>Reporting Mark</u>		<u>Car Code</u>
1	Cargill, Inc.	NAHX	550121	C614
2	Cargill, Inc.	NAHX	550207	C614
3	Cargill, Inc.	NAHX	550276	C614
4	Cargill, Inc.	NAHX	550278	C614
5	Cargill, Inc.	NAHX	550296	C614
6	Cargill, Inc.	NAHX	550399	C614
7	Cargill, Inc.	NAHX	550401	C614
8	Cargill, Inc.	NAHX	550402	C614
9	Cargill, Inc.	NAHX	550407	C614
10	Cargill, Inc.	NAHX	550410	C614
11	Cargill, Inc.	NAHX	550411	C614
12	Cargill, Inc.	NAHX	550412	C614
13	Cargill, Inc.	NAHX	550523	C614
14	Cargill, Inc.	NAHX	550524	C614
15	Cargill, Inc.	NAHX	550756	C614
16	Cargill, Inc.	NAHX	550824	C614
17	Cargill, Inc.	NAHX	550826	C614
18	Cargill, Inc.	NAHX	550827	C614
19	Cargill, Inc.	NAHX	551027	C614
20	Cargill, Inc.	NAHX	551031	C614
21	Cargill, Inc.	NAHX	551354	C614
22	Cargill, Inc.	NAHX	551355	C614
23	Cargill, Inc.	NAHX	551356	C614
24	Cargill, Inc.	NAHX	551357	C614
25	Cargill, Inc.	NAHX	551358	C614
26	Cargill, Inc.	NAHX	551359	C614
27	Cargill, Inc.	NAHX	551360	C614
28	Cargill, Inc.	NAHX	551361	C614
29	Cargill, Inc.	NAHX	551362	C614
30	Cargill, Inc.	NAHX	551363	C614
31	Cargill, Inc.	NAHX	551364	C614
32	Cargill, Inc.	NAHX	551365	C614
33	Cargill, Inc.	NAHX	551366	C614
34	Cargill, Inc.	NAHX	551367	C614
35	Cargill, Inc.	NAHX	551368	C614
36	Cargill, Inc.	NAHX	551369	C614
37	Cargill, Inc.	NAHX	551371	C614
38	Cargill, Inc.	NAHX	551372	C614
39	Cargill, Inc.	NAHX	551373	C614
40	Cargill, Inc.	NAHX	551374	C614
41	Cargill, Inc.	NAHX	551375	C614
42	Cargill, Inc.	NAHX	551376	C614
43	Cargill, Inc.	NAHX	551377	C614
44	Cargill, Inc.	NAHX	551378	C614
45	Cargill, Inc.	NAHX	551380	C614
46	Cargill, Inc.	NAHX	551381	C614
47	Cargill, Inc.	NAHX	551383	C614

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: April 29, 2005



Robert W. Alvord