

RECORDATION NO. 25669 FILED

JUN 28 '05 2-50 PM

SURFACE TRANSPORTATION BOARD

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OF COUNSEL
URBAN A. LESTER

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

June 28, 2005

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

Re: #R00634

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 November 8, 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: The Andersons, Inc.
 480 West Dussel Drive
 Maumee, OH 43537

Lessee: Bunge North America, Inc.
 11720 Borman Drive
 St. Louis, MO 63146

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

70 railcars within the series AEX 7001 – AEX 7422

Mr. Vernon A. Williams
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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 \$33.00 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,

A handwritten signature in black ink, appearing to read "Alvord", with a long horizontal flourish extending to the right.

Robert W. Alvord

RWA/anm
Enclosures

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SURFACE TRANSPORTATION BOARD

MEMORANDUM OF LEASE

WITNESSETH

This Memorandum of Lease is entered into as of the 8th day of November, 2004, by and between The Andersons, Inc., an Ohio corporation, having its principal place of business at 480 W. Dussel Drive, Maumee, OH 43537 (hereinafter "Lessor") and Bunge North America, Inc., a New York corporation, having its principal place of business at 11720 Borman Drive, St. Louis, Missouri 63146 (hereinafter "Lessee").

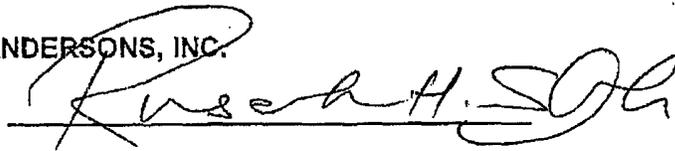
1. Lessor and Lessee are parties to that certain Full Service Lease Agreement #200101-BNA dated September 21, 2001, (the "Lease Agreement"), and Rider #200101-BNAR12, Deal #R00634 dated as of November 8, 2004 (the "Schedule"), whereby Lessor leases to Lessee seventy (70) railcars bearing railroad reporting marks as noted on attached Exhibit "A" (collectively, the "Railcars") for the term of thirty-six (36) months starting February 1, 2005.
2. The parties desire to execute this Memorandum for purposes of memorializing of record the Lease Agreement and Schedule contemplated hereby.
3. This Memorandum of Lease may be executed in counterparts, each executed counterpart constituting an original but altogether only one and the same Memorandum of Lease.

[Signature Pages to Follow]

LESSOR:

THE ANDERSONS, INC.

By:



Title: President, Rail Group

STATE OF OHIO)

COUNTY OF LUCAS) SS:

The foregoing instrument was acknowledged before me this 16th day of December, 2004, by Rasesh H. Shah, the President, Rail Group of The Andersons, Inc., an Ohio corporation, on behalf of the corporation.


Notary Public

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

Lessee

BUNGE NORTH AMERICA, INC.

By: *Darrell R. Wallace*

Printed

Name: Darrell R. Wallace

Title: Vice President, Transportation

Date: 11/8/04

STATE OF MISSOURI)

COUNTY OF ST. LOUIS) SS:

The foregoing instrument was acknowledged before me this 8th day of November, 2004, by Darrell R. Wallace, a Vice President of Bunge North America, Inc., a New York corporation, on behalf of the corporation.

Notary Seal
Notary Public
St. Louis County, State of Missouri
Commission Expires 4/16/2008

Nelle Link
Notary Public

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EXHIBIT "A"

Bunge North America, Inc.
70 Covered Hoppers
200101-BNAR12

Deal #R00634

1	AEX 007001	36	AEX 007243
2	AEX 007002	37	AEX 007248
3	AEX 007003	38	AEX 007253
4	AEX 007007	39	AEX 007255
5	AEX 007009	40	AEX 007256
6	AEX 007015	41	AEX 007262
7	AEX 007016	42	AEX 007266
8	AEX 007022	43	AEX 007270
9	AEX 007023	44	AEX 007276
10	AEX 007024	45	AEX 007280
11	AEX 007027	46	AEX 007285
12	AEX 007028	47	AEX 007289
13	AEX 007032	48	AEX 007297
14	AEX 007035	49	AEX 007306
15	AEX 007057	50	AEX 007311
16	AEX 007060	51	AEX 007313
17	AEX 007066	52	AEX 007317
18	AEX 007070	53	AEX 007320
19	AEX 007074	54	AEX 007326
20	AEX 007089	55	AEX 007339
21	AEX 007105	56	AEX 007345
22	AEX 007111	57	AEX 007349
23	AEX 007113	58	AEX 007352
24	AEX 007116	59	AEX 007377
25	AEX 007125	60	AEX 007385
26	AEX 007126	61	AEX 007388
27	AEX 007133	62	AEX 007396
28	AEX 007155	63	AEX 007397
29	AEX 007169	64	AEX 007402
30	AEX 007204	65	AEX 007405
31	AEX 007207	66	AEX 007409
32	AEX 007225	67	AEX 007411
33	AEX 007232	68	AEX 007419
34	AEX 007235	69	AEX 007421
35	AEX 007237	70	AEX 007422

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:

6/28/05



Robert W. Alvord