

DEC 19 '05 11:45 AM

SURFACE TRANSPORTATION BOARD

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ELIAS C. ALVORD (1942)
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OF COUNSEL
URBAN A. LESTER

December 16, 2005

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 Railcar Lease Agreement, dated as of December 7, 2005, a secondary document as defined in the Board's Rules for the Recordation of Documents.

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

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

Lessor: Wells Fargo Equipment Finance, Inc.
Investors Building, Suite 700
733 Marquette Avenue
Minneapolis, Minnesota 55402

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

Mr. Vernon A. Williams
December 16, 2005
Page 2

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

101 covered hopper cars: AEX 10692- AEX 10792.

A short summary of the document to appear in the index is:

Memorandum of Railcar Lease Agreement.

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 stamped copies of the enclosed document to the undersigned.

Very truly yours,



Robert W. Alvord

RWA/anm
Enclosures



Wells Fargo Equipment Finance
 Investors Building, Suite 700
 733 Marquette Avenue South
 Minneapolis, MN 55402

Memorandum of Railcar Lease Agreement

THIS MEMORANDUM OF RAILCAR LEASE AGREEMENT is made and entered into as of December 7, 2005 by and between Wells Fargo Equipment Finance, Inc., a Minnesota corporation ("Lessor") and The Andersons, Inc., a(n) Ohio corporation ("Lessee"), with reference to the following:

1. Lessor has agreed to lease to Lessee, and Lessee has agreed to lease from Lessor various railcars pursuant to one or more Supplements to the Lease to be entered into by Lessor and Lessee from time to time, all as more particularly described in that certain Railcar Master Lease Agreement dated as of November 9, 2001 between Lessor and Lessee (hereinafter referred to as the "Lease").
2. Pursuant to Supplement No(s). 90322-107 dated December 7, 2005 to the Lease, Lessor has agreed to lease to Lessee and Lessee has agreed to lease from Lessor One-Hundred-One (101) Used 5700 Cubic Foot Covered Grain Hopper Railcars built in 1967 bearing reporting marks and numbers indicated on Schedule A hereto, all as more particularly described in the Lease.
3. The Lease shall be effective as of the execution date thereof and shall be subject to the terms of the Lease, as provided therein.

IN WITNESS WHEREOF, the parties hereto have executed or caused this Memorandum of Railcar Lease Agreement to be executed as of the date first above written.

LESSOR: Wells Fargo Equipment Finance, Inc. LESSEE: The Andersons, Inc.

By: *Maureen Atay* By: _____
 Name: *Jacqueline Damagan* Name: _____
 Title: *AVP* Title: _____

RECORDATION NO. 260388 FILED

DEC 19 '05 11:45 AM

SURFACE TRANSPORTATION BOARD



Wells Fargo Equipment Finance
 Investors Building , Suite 700
 733 Marquette Avenue South
 Minneapolis, MN 55402

Memorandum of Railcar Lease Agreement

THIS MEMORANDUM OF RAILCAR LEASE AGREEMENT is made and entered into as of December 7, 2005 by and between Wells Fargo Equipment Finance, Inc., a Minnesota corporation ("Lessor") and The Andersons, Inc., a(n) Ohio corporation ("Lessee"), with reference to the following:

1. Lessor has agreed to lease to Lessee, and Lessee has agreed to lease from Lessor various railcars pursuant to one or more Supplements to the Lease to be entered into by Lessor and Lessee from time to time, all as more particularly described in that certain Railcar Master Lease Agreement dated as of November 9, 2001 between Lessor and Lessee (hereinafter referred to as the "Lease").
2. Pursuant to Supplement No(s). 90322-107 dated December 7, 2005 to the Lease, Lessor has agreed to lease to Lessee and Lessee has agreed to lease from Lessor One-Hundred-One (101) Used 5700 Cubic Foot Covered Grain Hopper Railcars built in 1967 bearing reporting marks and numbers indicated on Schedule A hereto, all as more particularly described in the Lease.
3. The Lease shall be effective as of the execution date thereof and shall be subject to the terms of the Lease, as provided therein.

IN WITNESS WHEREOF, the parties hereto have executed or caused this Memorandum of Railcar Lease Agreement to be executed as of the date first above written.

LESSOR: Wells Fargo Equipment Finance, Inc.

LESSEE: The Andersons, Inc.

By: _____

By: Gary Smith

Name: _____

Name: Gary Smith

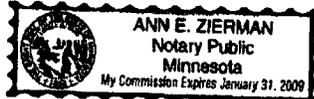
Title: _____

Title: Vice President, Finance and Treasurer

STATE OF MINNESOTA
COUNTY OF HENNEPIN

On this 15th day of December, 2005 before me personally appeared, Jacqueline P Barragan to me personally known, who being by me duly sworn, says that s/he is the Assistant Vice President of Wells Fargo Equipment Finance, Inc., a Minnesota corporation, that said instrument was signed on behalf of said corporation, and s/he acknowledged that the execution of the foregoing instrument was the free act and deed of said corporation.

[Seal]



Ann E. Zierman
Notary Public

My commission expires: January 31st, 2009

STATE OF _____
COUNTY OF _____

On this _____ day of _____, 2005 before me personally appeared, _____ to me personally known, who being by me duly sworn, says that s/he is the _____ of _____, a(n) _____ corporation, that said instrument was signed on behalf of said corporation, and s/he acknowledged that the execution of the foregoing instrument was the free act and deed of said corporation.

[Seal]

Notary Public

My commission expires: _____

STATE OF MINNESOTA
COUNTY OF HENNEPIN

On this _____ day of _____, 2005 before me personally appeared, _____ to me personally known, who being by me duly sworn, says that s/he is the _____ of Wells Fargo Equipment Finance, Inc., a Minnesota corporation, that said instrument was signed on behalf of said corporation, and s/he acknowledged that the execution of the foregoing instrument was the free act and deed of said corporation.

[Seal]

Notary Public

My commission expires: _____

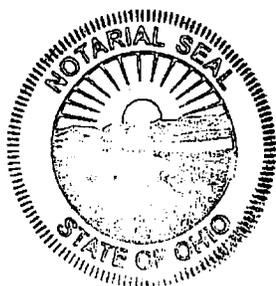
STATE OF _____
COUNTY OF _____

On this 15th day of December, 2005 before me personally appeared, Gary Smith to me personally known, who being by me duly sworn, says that s/he is the Vice President, Finance & Treasurer of The Andersons, Inc., a(n) Ohio corporation, that said instrument was signed on behalf of said corporation, and s/he acknowledged that the execution of the foregoing instrument was the free act and deed of said corporation.

[Seal]

Judy A. Baldwin
Notary Public

My commission expires: 02/01/2010



JUDY A. BALDWIN
Notary Public, State of Ohio
Commission Expires 02/01/2010



Wells Fargo Equipment Finance
Investors Building, Suite 700
733 Marquette Ave So
Minneapolis, MN 55402

Schedule A
to Memorandum of
Rallcar Lease Agreement

Lessee: The Andersons, Inc.

One-Hundred-One (101) Used 5700 Cubic Foot Covered Grain Hopper Rrallcars built in 1967 with the following markings:

1 AEX 10692	22 AEX 10713	42 AEX 10733	62 AEX 10753	82 AEX 10773
2 AEX 10693	23 AEX 10714	43 AEX 10734	63 AEX 10754	83 AEX 10774
3 AEX 10694	24 AEX 10715	44 AEX 10735	64 AEX 10755	84 AEX 10775
4 AEX 10695	25 AEX 10716	45 AEX 10736	65 AEX 10756	85 AEX 10776
5 AEX 10696	26 AEX 10717	46 AEX 10737	66 AEX 10757	86 AEX 10777
6 AEX 10697	27 AEX 10718	47 AEX 10738	67 AEX 10758	87 AEX 10778
7 AEX 10698	28 AEX 10719	48 AEX 10739	68 AEX 10759	88 AEX 10779
8 AEX 10699	29 AEX 10720	49 AEX 10740	69 AEX 10760	89 AEX 10780
9 AEX 10700	30 AEX 10721	50 AEX 10741	70 AEX 10761	90 AEX 10781
10 AEX 10701	31 AEX 10722	51 AEX 10742	71 AEX 10762	91 AEX 10782
11 AEX 10702	32 AEX 10723	52 AEX 10743	72 AEX 10763	92 AEX 10783
12 AEX 10703	33 AEX 10724	53 AEX 10744	73 AEX 10764	93 AEX 10784
13 AEX 10704	34 AEX 10725	54 AEX 10745	74 AEX 10765	94 AEX 10785
14 AEX 10705	35 AEX 10726	55 AEX 10746	75 AEX 10766	95 AEX 10786
15 AEX 10706	36 AEX 10727	56 AEX 10747	76 AEX 10767	96 AEX 10787
16 AEX 10707	37 AEX 10728	57 AEX 10748	77 AEX 10768	97 AEX 10788
17 AEX 10708	38 AEX 10729	58 AEX 10749	78 AEX 10769	98 AEX 10789
18 AEX 10709	39 AEX 10730	59 AEX 10750	79 AEX 10770	99 AEX 10790
19 AEX 10710	40 AEX 10731	60 AEX 10751	80 AEX 10771	100 AEX 10791
20 AEX 10711	41 AEX 10732	61 AEX 10752	81 AEX 10772	101 AEX 10792
21 AEX 10712				

