

RECORDATION NO. 26077 FILED

DEC 27 '05

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SURFACE TRANSPORTATION BOARD

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

December 27, 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 Assignment and Assumption Agreement, dated as of December 16 2005, 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:

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

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

Mr. Vernon A. Williams
December 27, 2005
Page 2

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

216 railcars within the series DME 1825 - DME 800921 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 \$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

DEC 27 '05

4:11 PM

ASSIGNMENT AND ASSUMPTION AGREEMENT

SURFACE TRANSPORTATION BOARD

This ASSIGNMENT AND ASSUMPTION AGREEMENT, dated as of December 16, 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 December 16, 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 Operative Agreements. Notwithstanding the foregoing, 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: Schedule No. 09 to Class II and III Railroad Per Diem Lease 1711-92-1, dated as of November 1, 2005, between Seller and Lessee.

Lessee: Dakota, Minnesota & Eastern Railroad Corporation.

Master Lease: Class II and III Railroad Per Diem Lease 1711-92-1, dated as of September 6, 1995, between Lessee and Seller.

Operative Agreements: together, the Lease and, to the extent incorporated by reference into the Lease, the Master Lease.

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.

[Signature Page Follows]

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: _____

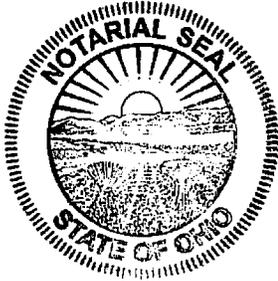
THE ANDERSONS, INC.

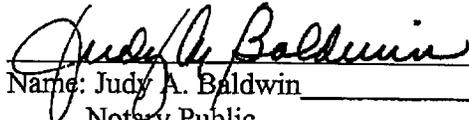
By: Gary Smith
Name: Gary Smith
Title: Vice President, Finance and Treasurer

State of Ohio)
)
County of Lucas)

On this, the 16th day December, 2005, before me, a Notary Public in and for said County and State, personally appeared Gary Smith, a 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.



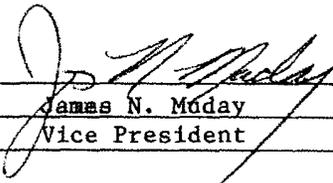

Name: Judy A. Baldwin
Notary Public

My Commission Expires: 02/01/2010
Residing in: Wood County

JUDY A. BALDWIN
Notary Public, State of Ohio
Commission Expires 2/1/2010

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: James N. Munday
Title: Vice President

THE ANDERSONS, INC.

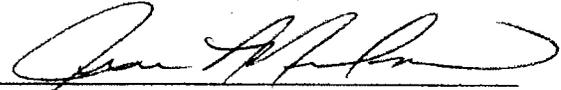
By: _____
Name: _____
Title: _____

State of ILLINOIS)

County of COOK)

On this, the 16th day of December, 2005, before me, a Notary Public in and for said County and State, personally appeared James N. Muday, 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: 02/20/06

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 December 16, 2005, between Seller and Buyer, and the Assignment and Assumption Agreement, dated December 16, 2005, between Seller and Buyer.

General Electric Railcar Services Corporation

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

Schedule 1
(List of Equipment)

<u>Unit Count</u>	<u>Lessee</u>	<u>AAR Reporting Mark</u>
1	Dakota, Minnesota & Eastern Railroad Corporation	DME 1825
2	Dakota, Minnesota & Eastern Railroad Corporation	DME 1855
3	Dakota, Minnesota & Eastern Railroad Corporation	DME 10146
4	Dakota, Minnesota & Eastern Railroad Corporation	DME 12125
5	Dakota, Minnesota & Eastern Railroad Corporation	DME 12179
6	Dakota, Minnesota & Eastern Railroad Corporation	DME 12184
7	Dakota, Minnesota & Eastern Railroad Corporation	DME 12191
8	Dakota, Minnesota & Eastern Railroad Corporation	DME 12195
9	Dakota, Minnesota & Eastern Railroad Corporation	DME 12197
10	Dakota, Minnesota & Eastern Railroad Corporation	DME 12210
11	Dakota, Minnesota & Eastern Railroad Corporation	DME 12211
12	Dakota, Minnesota & Eastern Railroad Corporation	DME 12219
13	Dakota, Minnesota & Eastern Railroad Corporation	DME 12221
14	Dakota, Minnesota & Eastern Railroad Corporation	DME 12222
15	Dakota, Minnesota & Eastern Railroad Corporation	DME 15765
16	Dakota, Minnesota & Eastern Railroad Corporation	DME 21098
17	Dakota, Minnesota & Eastern Railroad Corporation	DME 53400
18	Dakota, Minnesota & Eastern Railroad Corporation	DME 56036
19	Dakota, Minnesota & Eastern Railroad Corporation	DME 56054
20	Dakota, Minnesota & Eastern Railroad Corporation	DME 56486
21	Dakota, Minnesota & Eastern Railroad Corporation	DME 63249
22	Dakota, Minnesota & Eastern Railroad Corporation	DME 63266
23	Dakota, Minnesota & Eastern Railroad Corporation	DME 63274
24	Dakota, Minnesota & Eastern Railroad Corporation	DME 63289
25	Dakota, Minnesota & Eastern Railroad Corporation	DME 63301
26	Dakota, Minnesota & Eastern Railroad Corporation	DME 63312
27	Dakota, Minnesota & Eastern Railroad Corporation	DME 63340
28	Dakota, Minnesota & Eastern Railroad Corporation	DME 63354
29	Dakota, Minnesota & Eastern Railroad Corporation	DME 63388
30	Dakota, Minnesota & Eastern Railroad Corporation	DME 63392
31	Dakota, Minnesota & Eastern Railroad Corporation	DME 63410
32	Dakota, Minnesota & Eastern Railroad Corporation	DME 63419
33	Dakota, Minnesota & Eastern Railroad Corporation	DME 63421
34	Dakota, Minnesota & Eastern Railroad Corporation	DME 63422
35	Dakota, Minnesota & Eastern Railroad Corporation	DME 63426
36	Dakota, Minnesota & Eastern Railroad Corporation	DME 63431
37	Dakota, Minnesota & Eastern Railroad Corporation	DME 63435
38	Dakota, Minnesota & Eastern Railroad Corporation	DME 63437
39	Dakota, Minnesota & Eastern Railroad Corporation	DME 63444
40	Dakota, Minnesota & Eastern Railroad Corporation	DME 63447
41	Dakota, Minnesota & Eastern Railroad Corporation	DME 63464
42	Dakota, Minnesota & Eastern Railroad Corporation	DME 63477
43	Dakota, Minnesota & Eastern Railroad Corporation	DME 63487
44	Dakota, Minnesota & Eastern Railroad Corporation	DME 63498
45	Dakota, Minnesota & Eastern Railroad Corporation	DME 63972

46	Dakota, Minnesota & Eastern Railroad Corporation	DME	63995
47	Dakota, Minnesota & Eastern Railroad Corporation	DME	64003
48	Dakota, Minnesota & Eastern Railroad Corporation	DME	64021
49	Dakota, Minnesota & Eastern Railroad Corporation	DME	64074
50	Dakota, Minnesota & Eastern Railroad Corporation	DME	64078
51	Dakota, Minnesota & Eastern Railroad Corporation	DME	64084
52	Dakota, Minnesota & Eastern Railroad Corporation	DME	64149
53	Dakota, Minnesota & Eastern Railroad Corporation	DME	64167
54	Dakota, Minnesota & Eastern Railroad Corporation	DME	65027
55	Dakota, Minnesota & Eastern Railroad Corporation	DME	65034
56	Dakota, Minnesota & Eastern Railroad Corporation	DME	65043
57	Dakota, Minnesota & Eastern Railroad Corporation	DME	65046
58	Dakota, Minnesota & Eastern Railroad Corporation	DME	65055
59	Dakota, Minnesota & Eastern Railroad Corporation	DME	65064
60	Dakota, Minnesota & Eastern Railroad Corporation	DME	65085
61	Dakota, Minnesota & Eastern Railroad Corporation	DME	65090
62	Dakota, Minnesota & Eastern Railroad Corporation	DME	65095
63	Dakota, Minnesota & Eastern Railroad Corporation	DME	65286
64	Dakota, Minnesota & Eastern Railroad Corporation	DME	190255
65	Dakota, Minnesota & Eastern Railroad Corporation	DME	190288
66	Dakota, Minnesota & Eastern Railroad Corporation	DME	190306
67	Dakota, Minnesota & Eastern Railroad Corporation	DME	190320
68	Dakota, Minnesota & Eastern Railroad Corporation	DME	190838
69	Dakota, Minnesota & Eastern Railroad Corporation	DME	300110
70	Dakota, Minnesota & Eastern Railroad Corporation	DME	300117
71	Dakota, Minnesota & Eastern Railroad Corporation	DME	300118
72	Dakota, Minnesota & Eastern Railroad Corporation	DME	300121
73	Dakota, Minnesota & Eastern Railroad Corporation	DME	300123
74	Dakota, Minnesota & Eastern Railroad Corporation	DME	300127
75	Dakota, Minnesota & Eastern Railroad Corporation	DME	300132
76	Dakota, Minnesota & Eastern Railroad Corporation	DME	300136
77	Dakota, Minnesota & Eastern Railroad Corporation	DME	300143
78	Dakota, Minnesota & Eastern Railroad Corporation	DME	300146
79	Dakota, Minnesota & Eastern Railroad Corporation	DME	300150
80	Dakota, Minnesota & Eastern Railroad Corporation	DME	300151
81	Dakota, Minnesota & Eastern Railroad Corporation	DME	300153
82	Dakota, Minnesota & Eastern Railroad Corporation	DME	300157
83	Dakota, Minnesota & Eastern Railroad Corporation	DME	300159
84	Dakota, Minnesota & Eastern Railroad Corporation	DME	300162
85	Dakota, Minnesota & Eastern Railroad Corporation	DME	300165
86	Dakota, Minnesota & Eastern Railroad Corporation	DME	300166
87	Dakota, Minnesota & Eastern Railroad Corporation	DME	300167
88	Dakota, Minnesota & Eastern Railroad Corporation	DME	300168
89	Dakota, Minnesota & Eastern Railroad Corporation	DME	300169
90	Dakota, Minnesota & Eastern Railroad Corporation	DME	300170
91	Dakota, Minnesota & Eastern Railroad Corporation	DME	300171
92	Dakota, Minnesota & Eastern Railroad Corporation	DME	300173
93	Dakota, Minnesota & Eastern Railroad Corporation	DME	300175
94	Dakota, Minnesota & Eastern Railroad Corporation	DME	300178
95	Dakota, Minnesota & Eastern Railroad Corporation	DME	300181

96	Dakota, Minnesota & Eastern Railroad Corporation	DME	300186
97	Dakota, Minnesota & Eastern Railroad Corporation	DME	300188
98	Dakota, Minnesota & Eastern Railroad Corporation	DME	300191
99	Dakota, Minnesota & Eastern Railroad Corporation	DME	300193
100	Dakota, Minnesota & Eastern Railroad Corporation	DME	300194
101	Dakota, Minnesota & Eastern Railroad Corporation	DME	300195
102	Dakota, Minnesota & Eastern Railroad Corporation	DME	475193
103	Dakota, Minnesota & Eastern Railroad Corporation	DME	475214
104	Dakota, Minnesota & Eastern Railroad Corporation	DME	475392
105	Dakota, Minnesota & Eastern Railroad Corporation	DME	476039
106	Dakota, Minnesota & Eastern Railroad Corporation	DME	477534
107	Dakota, Minnesota & Eastern Railroad Corporation	DME	477544
108	Dakota, Minnesota & Eastern Railroad Corporation	DME	477552
109	Dakota, Minnesota & Eastern Railroad Corporation	DME	477570
110	Dakota, Minnesota & Eastern Railroad Corporation	DME	477596
111	Dakota, Minnesota & Eastern Railroad Corporation	DME	477606
112	Dakota, Minnesota & Eastern Railroad Corporation	DME	478731
113	Dakota, Minnesota & Eastern Railroad Corporation	DME	480071
114	Dakota, Minnesota & Eastern Railroad Corporation	DME	480553
115	Dakota, Minnesota & Eastern Railroad Corporation	DME	480785
116	Dakota, Minnesota & Eastern Railroad Corporation	DME	480920
117	Dakota, Minnesota & Eastern Railroad Corporation	DME	480995
118	Dakota, Minnesota & Eastern Railroad Corporation	DME	481062
119	Dakota, Minnesota & Eastern Railroad Corporation	DME	481064
120	Dakota, Minnesota & Eastern Railroad Corporation	DME	481075
121	Dakota, Minnesota & Eastern Railroad Corporation	DME	481113
122	Dakota, Minnesota & Eastern Railroad Corporation	DME	481140
123	Dakota, Minnesota & Eastern Railroad Corporation	DME	481141
124	Dakota, Minnesota & Eastern Railroad Corporation	DME	481142
125	Dakota, Minnesota & Eastern Railroad Corporation	DME	482051
126	Dakota, Minnesota & Eastern Railroad Corporation	DME	482069
127	Dakota, Minnesota & Eastern Railroad Corporation	DME	482089
128	Dakota, Minnesota & Eastern Railroad Corporation	DME	482110
129	Dakota, Minnesota & Eastern Railroad Corporation	DME	482123
130	Dakota, Minnesota & Eastern Railroad Corporation	DME	482181
131	Dakota, Minnesota & Eastern Railroad Corporation	DME	482196
132	Dakota, Minnesota & Eastern Railroad Corporation	DME	482199
133	Dakota, Minnesota & Eastern Railroad Corporation	DME	482555
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135	Dakota, Minnesota & Eastern Railroad Corporation	DME	482568
136	Dakota, Minnesota & Eastern Railroad Corporation	DME	482576
137	Dakota, Minnesota & Eastern Railroad Corporation	DME	482579
138	Dakota, Minnesota & Eastern Railroad Corporation	DME	482605
139	Dakota, Minnesota & Eastern Railroad Corporation	DME	482625
140	Dakota, Minnesota & Eastern Railroad Corporation	DME	482633
141	Dakota, Minnesota & Eastern Railroad Corporation	DME	482645
142	Dakota, Minnesota & Eastern Railroad Corporation	DME	482659
143	Dakota, Minnesota & Eastern Railroad Corporation	DME	483127
144	Dakota, Minnesota & Eastern Railroad Corporation	DME	483135
145	Dakota, Minnesota & Eastern Railroad Corporation	DME	483137

196	Dakota, Minnesota & Eastern Railroad Corporation	DME	490241
197	Dakota, Minnesota & Eastern Railroad Corporation	DME	490336
198	Dakota, Minnesota & Eastern Railroad Corporation	DME	500328
199	Dakota, Minnesota & Eastern Railroad Corporation	DME	500546
200	Dakota, Minnesota & Eastern Railroad Corporation	DME	500575
201	Dakota, Minnesota & Eastern Railroad Corporation	DME	500580
202	Dakota, Minnesota & Eastern Railroad Corporation	DME	500602
203	Dakota, Minnesota & Eastern Railroad Corporation	DME	500608
204	Dakota, Minnesota & Eastern Railroad Corporation	DME	510448
205	Dakota, Minnesota & Eastern Railroad Corporation	DME	510867
206	Dakota, Minnesota & Eastern Railroad Corporation	DME	510879
207	Dakota, Minnesota & Eastern Railroad Corporation	DME	511541
208	Dakota, Minnesota & Eastern Railroad Corporation	DME	511579
209	Dakota, Minnesota & Eastern Railroad Corporation	DME	511583
210	Dakota, Minnesota & Eastern Railroad Corporation	DME	511586
211	Dakota, Minnesota & Eastern Railroad Corporation	DME	511588
212	Dakota, Minnesota & Eastern Railroad Corporation	DME	549166
213	Dakota, Minnesota & Eastern Railroad Corporation	DME	800378
214	Dakota, Minnesota & Eastern Railroad Corporation	DME	800442
215	Dakota, Minnesota & Eastern Railroad Corporation	DME	800449
216	Dakota, Minnesota & Eastern Railroad Corporation	DME	800921

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: 12/27/05



Robert W. Alvord