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SURFACE TRANSPORTATION BOARD

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

OF COUNSEL
URBAN A. LESTER

February 28, 2006

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, dated as of February 28, 2006, a secondary document as defined in the Board's Rules for the Recordation of Documents.

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

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

Lessor: ORIX CF Railcar, LLC
600 Town Park Lane
Alpharetta, Georgia 30022

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

Mr. Vernon A. Williams
February 28, 2006
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A description of the railroad equipment covered by the enclosed document is:

12 covered hopper cars within the series AEX 5818 – AEX 6289 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.

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/sem
Enclosures

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SURFACE TRANSPORTATION BOARD

MEMORANDUM OF LEASE**WITNESSETH**

This Memorandum of Lease is entered into as of the 28th day of February, 2006 by and between ORIX CF Railcar, LLC, a Delaware limited liability company (successor in interest to ORIX Financial Services, Inc.) having its principal place of business at 3600 Mansell Road, Suite 375, Alpharetta, Georgia 30022 (hereinafter "Lessor") and The Andersons, Inc., an Ohio corporation, having its principal place of business at 480 W. Dussel Drive, Maumee, OH 43537 (hereinafter "Lessee").

1. Lessor and Lessee are parties to that certain Master Lease Agreement dated as of September 30, 2005 (the "Master Lease") and Master Lease Schedule No. 8 dated as of February 28, 2006 (the "Schedule"), whereby Lessor leases to Lessee twelve (12) railcars bearing railroad reporting marks as noted on attached Exhibit "A".
2. The parties desire to execute this Memorandum for purposes of memorializing of record the Master Lease and Schedule contemplated hereby.
3. This Memorandum of Lease may be executed in any number of counterparts, each executed counterpart constituting an original but altogether only one and the same Memorandum of Lease.

[Signature Pages to Follow]

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

LESSOR:

ORIX CF RAILCAR, LLC

By: _____

Name: Mark A. Kassis
Vice President

Title: _____

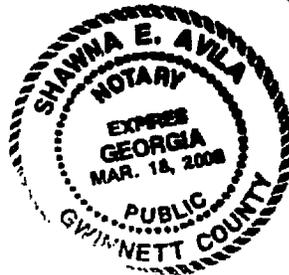
Date: 2/23/06

STATE OF Georgia)

COUNTY OF Fulton) SS:

The foregoing instrument was acknowledged before me this 23rd day of Feb., 2006, by Mark A. Kassis, a Vice President of ORIX CF Railcar, LLC, a Delaware limited liability corporation, on behalf of the corporation.

Shawna E. Avila
Notary Public



LESSEE:

THE ANDERSONS, INC.

By: Gary Smith

Name: Gary Smith

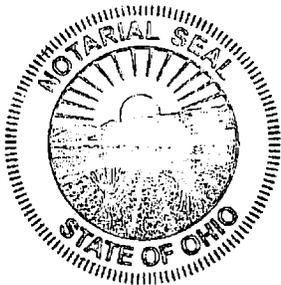
Title: Vice President, Finance & Treasurer

Date: 2/22/2006

STATE OF OHIO)

COUNTY OF LUCAS) SS:

The foregoing instrument was acknowledged before me this 22nd day of FEB., 2006, by Gary Smith, a Vice President, Finance and Treasurer of The Andersons, Inc., an Ohio corporation, on behalf of the corporation.



Judy A. Baldwin
Notary Public

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

Exhibit A

Twelve (12) Covered Hoppers Deal #R00759		
1	AEX	5818
2	AEX	5874
3	AEX	5915
4	AEX	5930
5	AEX	6274
6	AEX	6275
7	AEX	6276
8	AEX	6277
9	AEX	6279
10	AEX	6280
11	AEX	6288
12	AEX	6289

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: February 28, 2006



Robert W. Alvord