

RECORDATION NO. 26372 FILED

MAY 30 '06 1-05 PM

SURFACE TRANSPORTATION BOARD

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

May 30, 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 May 8, 2006, 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 W. Dussel Drive
Maumee Ohio 43537

Lessee: Cargill, Inc.
15615 McGinty Road West
Wayzata Minnesota 55391-2398

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

40 covered hopper railcars within the series AEX 006379 – AEX 006593 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 \$34.00 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

MAY 30 '06 1-05 PM

SURFACE TRANSPORTATION BOARD

MEMORANDUM OF LEASE

WITNESSETH

This Memorandum of Lease is entered into as of the 8th day of May, 2006, 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 Cargill, Inc., a Delaware corporation, having its principal place of business at 15407 McGinty Road West, Wayzata, Minnesota 55391(hereinafter "Lessee").

1. Lessor and Lessee are parties to that certain Full Service Lease Agreement dated June 19, 1995 (the "Master Lease"), and Deal #R00978 dated effective as of May 1, 2006 (the "Schedule"), whereby Lessor leases to Lessee forty (40) 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]

Each party, pursuant to due corporate authority, has caused this Lease to be executed by its authorized officer or other employee, and each of the undersigned declares under penalty of perjury that he or she holds the title indicated below, that the execution of this Lease was the free act of the corporation, the foregoing is true and correct and that this Lease was executed on the date indicated below.

LESSEE:

CARGILL, INC.

By:

Printed

Name: Peter J. Cleary
Corporate Rail Fleet Manager

Title: _____

Date: 5/4/06

STATE OF MINNESOTA

COUNTY OF HENNINGEN ss:

The foregoing instrument was acknowledged before me this 4 day of MAY, 2006, by PETER J. CLEARY, the CORP. RAIL FLEET MGR of Cargill, Inc., a Delaware corporation, on behalf of the corporation.



Hugh Coker
Notary Public

LESSOR:

THE ANDERSONS, INC.

By:

Printed

Name: Rasesh H. Shah

Title: President, Rail Group

Date: May 8, 2006

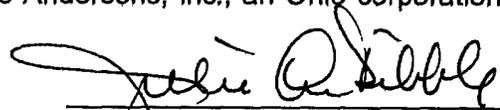
STATE OF OHIO

)

COUNTY OF LUCAS

) SS:

The foregoing instrument was acknowledged before me this 8th day of May, 2006, by Rasesh H. Shah, the President, Rail Group of The Andersons, Inc., an Ohio corporation, on behalf of the corporation.



Julie Ann Dibble
Notary Public, State of Ohio
My Commission Expires 08-20-2010



EXHIBIT A			
Forty (40) Covered Hoppers			
1	AEX 006379	21	AEX 006577
2	AEX 006560	22	AEX 006578
3	AEX 006561	23	AEX 006579
4	AEX 006562	24	AEX 006580
5	AEX 006563	25	AEX 006581
6	AEX 006564	26	AEX 006583
7	AEX 006558	27	AEX 006584
8	AEX 006559	28	AEX 006585
9	AEX 006565	29	AEX 006586
10	AEX 006566	30	AEX 006587
11	AEX 006567	31	AEX 006588
12	AEX 006568	32	AEX 006395
13	AEX 006569	33	AEX 006401
14	AEX 006570	34	AEX 006402
15	AEX 006571	35	AEX 006582
16	AEX 006572	36	AEX 006589
17	AEX 006573	37	AEX 006590
18	AEX 006574	38	AEX 006591
19	AEX 006575	39	AEX 006592
20	AEX 006576	40	AEX 006593

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: 5/30/06



Robert W. Alvord