

RECORDATION NO. 26684 FILED

DEC 12 '06 -3 15 PM

SURFACE TRANSPORTATION BOARD

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

December 12, 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 December 12, 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: Siemens Financial Services, Inc.  
170 Wood Avenue South  
Iselin, NY 08830

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

Mr. Vernon A. Williams  
December 12, 2006  
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A description of the railroad equipment covered by the enclosed document is:

89 railcars within the series AEX 5368 – AEX 5456 as more particularly set forth in the equipment schedule attached to the document.

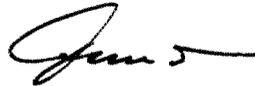
A short summary of the document to appear in the index is:

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

**MEMORANDUM OF LEASE**

DEC 12 '06

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**WITNESSETH**

SURFACE TRANSPORTATION BOARD

This Memorandum of Lease is entered into as of the 12<sup>th</sup> day of December, 2006 (the "Lease Date"), by and between Siemens Financial Services, Inc., a Delaware corporation, having its principal place of business at 170 Wood Avenue South, Iselin, New Jersey 08830 ("Lessor"), and The Andersons, Inc., an Ohio corporation, having its principal place of business at 480 W. Dussel Drive, Maumee, OH 43537 ("Lessee").

1. Lessor and Lessee are parties to that certain Railcar Lease Agreement dated the Lease Date (the "Railcar Lease") and Equipment Schedule No. 1 dated the Lease Date (the "Schedule"), whereby Lessor leases to Lessee Eighty-nine(89) railcars bearing railroad reporting marks as noted on attached Exhibit A (collectively, the "Railcars") for the term of eighty-four (84) months starting on the Lease Date.
2. The parties have signed this Memorandum of Lease to memorialize of record at the Surface Transportation Board and the Registrar General of Canada the Railcar Lease and Schedule.
3. This Memorandum of Lease may be executed in one or two counterparts, each executed counterpart constituting an original, but altogether only one and the same Memorandum of Lease.

**IN WITNESS WHEREOF**, the parties have executed this Memorandum of Lease as of the Lease Date.



LESSEE:

THE ANDERSONS, INC.

By: Nicholas C Conrad

Name: Nicholas C. Conrad

Title: Assistant Treasurer

STATE OF OHIO )

COUNTY OF LUCAS ) SS:

Before me, a Notary Public, in and for said county and state, personally appeared Nicholas C. Conrad, Assistant Treasurer of The Andersons, Inc., an Ohio corporation, who acknowledged that he being thereunto duly authorized, did sign the foregoing instrument on behalf of said corporation and by authority of its Board of Directors on behalf of the corporation and that the same is the free act and deed of said officer and of said corporation.

In Testimony Whereof, I have hereunto set my hand and official seal at Maumee, Ohio this 12th day of December, 2006

Judy A Baldwin  
Notary Public  
My Commission Expires: 02/01/2010

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

**EXHIBIT A**  
**Railcars**  
**Schedule of Equipment**

Eight - Nine (89) 1997 built 5125 c.f. 286 GWR

1	AEX 005368
2	AEX 005369
3	AEX 005371
4	AEX 005373
5	AEX 005374
6	AEX 005375
7	AEX 005376
8	AEX 005377
9	AEX 005380
10	AEX 005381
11	AEX 005382
12	AEX 005383
13	AEX 005384
14	AEX 005385
15	AEX 005386
16	AEX 005387
17	AEX 005388
18	AEX 005389
19	AEX 005391
20	AEX 005392
21	AEX 005393
22	AEX 005394
23	AEX 005396
24	AEX 005398
25	AEX 005399
26	AEX 005400
27	AEX 005401
28	AEX 005402
29	AEX 005403
30	AEX 005404
31	AEX 005405
32	AEX 005407
33	AEX 005416
34	AEX 005418
35	AEX 005422

36	AEX 005423
37	AEX 005425
38	AEX 005427
39	AEX 005428
40	AEX 005429
41	AEX 005430
42	AEX 005432
43	AEX 005433
44	AEX 005434
45	AEX 005436
46	AEX 005437
47	AEX 005439
48	AEX 005441
49	AEX 005442
50	AEX 005443
51	AEX 005445
52	AEX 005446
53	AEX 005447
54	AEX 005448
55	AEX 005449
56	AEX 005450
57	AEX 005452
58	AEX 005453
59	AEX 005454
60	AEX 005455
61	AEX005395
62	AEX005397
63	AEX005420
64	AEX005431
65	AEX005444

66	AEX 005367
67	AEX 005370
68	AEX 005372
69	AEX 005379
70	AEX 005390
71	AEX 005406
72	AEX 005408
73	AEX 005410
74	AEX 005411
75	AEX 005412
76	AEX 005413
77	AEX 005414
78	AEX 005415
79	AEX 005417
80	AEX 005419
81	AEX 005421
82	AEX 005424
83	AEX 005426
84	AEX 005435
85	AEX 005438
86	AEX 005440
87	AEX 005451
88	AEX 005456
89	AEX005409

**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:

12/12/06



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Robert W. Alvord