

DEC 29 '06 -1 00 PM

SURFACE TRANSPORTATION BOARD

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

OF COUNSEL
URBAN A. LESTER

December 29, 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 Master Equipment Lease Agreement, dated as of December 28, 2006, a secondary document as defined in the Board's Rules for the Recordation of Documents.

The enclosed document relates to the Assignment and Assumption Agreement being filed with the Board under Recordation Number 26750.

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

Lessor: Banc of America Leasing & Capital, LLC
One Financial Plaza
Providence, RI 02901

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

Mr. Vernon A. Williams
December 29, 2006
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A description of the railroad equipment covered by the enclosed document is:

60 railcars within the series AEX 14521 – AEX 14675 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 Master Equipment Lease Agreement.

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,

A handwritten signature in black ink, appearing to read "Alvord", with a long horizontal flourish extending to the right.

Robert W. Alvord

RWA/sem
Enclosures

DEC 29 '06 -1 00 PM



SURFACE TRANSPORTATION BOARD

One Financial Plaza
Providence, Rhode Island 02903-2305

FILED AND RECORDED WITH THE SURFACE TRANSPORTATION BOARD

On: _____
At: _____
And given Recordation No.: _____

MEMORANDUM OF MASTER EQUIPMENT LEASE AGREEMENT dated as of December 28, 2006 by and between Banc of America Leasing & Capital, LLC, a Delaware limited liability company ("Lessor") and The Andersons, Inc., an Ohio corporation ("Lessee"), as such agreement relates to Lease Schedule No. 15236-11500-042 thereof (together, the "Lease").

WITNESSETH:

1. Pursuant to the Lease, Lessor has agreed to lease to Lessee, and the Lessee has agreed to lease from the Lessor, 60 Railcars bearing the Reporting Marks/Running Numbers and Serial Numbers set forth on the Schedule A attached hereto.
2. The Lease shall be effective as of the date set forth below and shall be subject to the Lease Term, as defined in the Lease.

IN WITNESS WHEREOF, the Lessor and the Lessee have caused this Memorandum of Master Equipment Lease Agreement to be signed and sealed by their respective duly authorized signatories as of the date set forth below.

Dated as of: December 28, 2006

Lessor:
**BANC OF AMERICA LEASING & CAPITAL, LLC,
 SUCCESSOR-BY-MERGER TO FLEET
 CAPITAL CORPORATION**
 By: Patricia Smith-Disu
 Name: Patricia Smith-Disu
 Title: Vice President

Lessee:
THE ANDERSONS, INC.
 By: Nicholas C. Conrad
 Name: Nicholas C. Conrad
 Title: Assistant Treasurer

STATE OF RHODE ISLAND

SS.

COUNTY OF PROVIDENCE

On December 29, 2006 before me, Autilia B. Wilson
(Notary Name and Title)

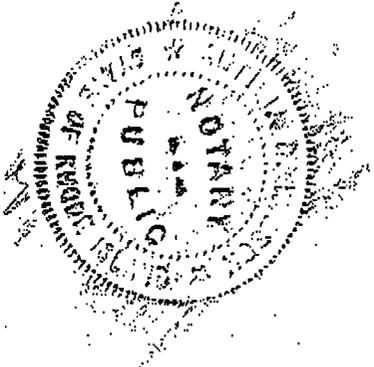
personally appeared Patricia Smith-Disu personally known to me (or proved to me on the basis of satisfactory evidence) to be the person(s) whose name(s) is/are subscribed to within the instrument and acknowledged to me that he/she/they executed the same in his/her/their authorized capacity (ies), and that by his/her/their signature(s) on the instrument the person(s), or the entity upon behalf of which the person(s) acted, executed the instrument.

WITNESS my hand and official seal.

Signature: Autilia B. Wilson

(Notary Seal)

Autilia B. Wilson
Notary Public
State of Rhode Island
Providence Plantations
My Commission Expires: 10/20/08



STATE OF: OHIO

SS.

COUNTY OF: LUCAS

On December 29, 2006 before me, Judy A. Baldwin, Notary
(Notary Name and Title)

personally appeared Nicholas C. Conrad personally known to me (or proved to me on the basis of satisfactory evidence) to be the person(s) whose name(s) is/are subscribed to within the instrument and acknowledged to me that he/she/they executed the same in his/her/their authorized capacity (ies), and that by his/her/their signature(s) on the instrument the person(s), or the entity upon behalf of which the person(s) acted, executed the instrument.

WITNESS my hand and official seal.

Signature: Judy A. Baldwin

(Notary Seal)



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



The following documents are attached to and made a part hereof: Memorandum of Master Equipment Lease Agreement dated December 28, 2006

with: **THE ANDERSONS, INC.**

60 Description

Equipment is initially located at: Various locations throughout the United States

60 1971-1984 Covered Hoppers, C113, 4740-4750 cf, gravity gates

| New Marks | Old Marks | New Marks | Old Marks |
|------------|------------|------------|------------|
| AEX 014521 | NAHX012280 | AEX 014642 | NAHX479610 |
| AEX 014522 | NAHX046263 | AEX 014643 | NAHX479642 |
| AEX 014523 | NAHX049361 | AEX 014644 | NAHX479649 |
| AEX 014524 | NAHX050339 | AEX 014645 | NAHX479778 |
| AEX 014525 | NAHX052890 | AEX 014646 | NAHX479795 |
| AEX 014526 | NAHX054654 | AEX 014647 | NAHX480201 |
| AEX 014527 | NAHX054769 | AEX 014648 | NAHX480232 |
| AEX 014528 | NAHX056610 | AEX 014649 | NAHX480378 |
| AEX 014529 | NAHX056630 | AEX 014650 | NAHX481004 |
| AEX 014530 | NAHX057322 | AEX 014651 | NAHX481020 |
| AEX 014531 | NAHX057384 | AEX 014653 | NAHX481131 |
| AEX 014532 | NAHX057445 | AEX 014656 | NAHX482151 |
| AEX 014574 | NAHX063275 | AEX 014657 | NAHX483492 |
| AEX 014575 | NAHX063322 | AEX 014660 | NAHX488410 |
| AEX 014576 | NAHX063442 | AEX 014661 | NAHX488590 |
| AEX 014577 | NAHX065403 | AEX 014662 | NAHX488591 |
| AEX 014628 | NAHX475259 | AEX 014663 | NAHX488628 |
| AEX 014629 | NAHX475596 | AEX 014684 | NAHX489412 |
| AEX 014630 | NAHX475728 | AEX 014686 | NAHX490182 |
| AEX 014631 | NAHX476195 | AEX 014686 | NAHX490215 |
| AEX 014632 | NAHX476315 | AEX 014667 | NAHX490287 |
| AEX 014633 | NAHX476584 | AEX 014688 | NAHX490326 |
| AEX 014634 | NAHX476737 | AEX 014676 | TRDX500068 |
| AEX 014635 | NAHX476745 | AEX 014669 | NAHX800294 |
| AEX 014636 | NAHX476790 | AEX 014670 | NAHX800357 |
| AEX 014637 | NAHX476536 | AEX 014671 | NAHX801234 |
| AEX 014638 | NAHX478548 | AEX 014672 | NAHX801293 |
| AEX 014639 | NAHX479113 | AEX 014673 | NAHX890556 |
| AEX 014640 | NAHX478352 | AEX 014674 | NAHX890681 |
| AEX 014641 | NAHX478586 | AEX 014675 | NAHX890702 |

WITH ALL STANDARD AND ACCESSORY EQUIPMENT

**BANK OF AMERICA LEASING & CAPITAL, LLC,
SUCCESSOR-BY-MERGER TO FLEET
CAPITAL CORPORATION**

THE ANDERSONS, INC.

By: Patricia Smith-Disu
Name: Patricia Smith-Disu
Title: Vice President

By: Nicholas C. Conrad
Name: Nicholas C. Conrad
Title: Assistant Treasurer

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:

12/29/06



Robert W. Alvord