

DEC 29 '06 -1 10 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 27, 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 26752.

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  
Page 2

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

41 railcars: AEX 14533 - AEX 14573.

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,



Robert W. Alvord

RWA/sem  
Enclosures

DEC 29 '06 -1 10 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 27, 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. 15236-11500-040 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, 41 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 27, 2006

Lessor:  
BANC OF AMERICA LEASING & CAPITAL, LLC,  
SUCCESSOR-BY-MERGER TO FLEET  
CAPITAL CORPORATION

Lessee:  
THE ANDERSONS, INC.

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

By: Nicholas 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)

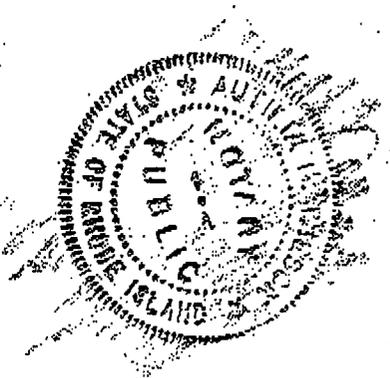
personally appeared Patricia Smith-Discu personally known to me (or proved to me on the basis of satisfactory evidence) to be the person(s) whose name(s) is/are subscribed to within the instrument and acknowledged to me that he/she/they executed the same in his/her/their authorized capacity (ies), and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



JUDY A. BALDWIN  
Notary Public, State of Ohio  
Commission Expires 02/06/2010



The following documents are attached to and made a part hereof: Memorandum of Master Equipment Lease Agreement dated December 27, 2006

with: THE ANDERSONS, INC.

**Qty Description**

41 Equipment is initially located at: Various locations throughout the United States  
1974-1981 PD Covered Hopper Cars, C614, 5750-5852 cf.

New Marks	Old Marks	New Marks	Old Marks
AEX 014533	NAHX058409	AEX 014556	NAHX059220
AEX 014534	NAHX058604	AEX 014557	NAHX059221
AEX 014535	NAHX058606	AEX 014558	NAHX059227
AEX 014536	NAHX058607	AEX 014559	NAHX059229
AEX 014537	NAHX058609	AEX 014560	NAHX059236
AEX 014538	NAHX058610	AEX 014561	NAHX059221
AEX 014539	NAHX058678	AEX 014562	NAHX059926
AEX 014540	NAHX058679	AEX 014563	NAHX059930
AEX 014541	NAHX058680	AEX 014564	NAHX059931
AEX 014542	NAHX058681	AEX 014565	NAHX059933
AEX 014543	NAHX058730	AEX 014566	NAHX059935
AEX 014544	NAHX058759	AEX 014567	NAHX059937
AEX 014545	NAHX058839	AEX 014568	NAHX059940
AEX 014546	NAHX058848	AEX 014569	NAHX059944
AEX 014547	NAHX059185	AEX 014570	NAHX059946
AEX 014548	NAHX059187	AEX 014571	NAHX060909
AEX 014549	NAHX059188	AEX 014572	NAHX060916
AEX 014550	NAHX059207	AEX 014573	NAHX060923
AEX 014551	NAHX059212		
AEX 014552	NAHX059215		
AEX 014553	NAHX059218		
AEX 014554	NAHX059217		
AEX 014555	NAHX059218		

WITH ALL STANDARD AND ACCESSORY EQUIPMENT

BANC 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