

RECORDATION NO. 26902 FILED

APR 03 '07 -10 00 AM

SURFACE TRANSPORTATION BOARD

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

April 3, 2007

Mr. Vernon A. Williams
Secretary
Surface Transportation Board
395 "E" Street, S.W.
Washington, D.C. 20423-0001

Dear Mr. Williams:

Enclosed for recordation pursuant to the provisions of 49 U.S.C. Section 11301(a) are two (2) copies of an Assignment and Assumption Agreement, dated as of January 12, 2007, 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:

Seller:	General Electric Railcar Services Corporation 161 North Clark Street Chicago, Illinois 60601
Buyer:	The Andersons, Inc. 480 West Dussel Drive Maumee, Ohio 43537

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

57 cars within the series NAHX 46231 - NAHX 63088, NAHX 190003 - NAHX 190716, NAHX 467214 - NAHX 490467 as more particularly set forth in the equipment schedule attached to the document, and NAHX 800241.

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

Assignment and Assumption 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

APR 03 '07 -10 00 AM

ASSIGNMENT AND ASSUMPTION AGREEMENT

SURFACE TRANSPORTATION BOARD

This ASSIGNMENT AND ASSUMPTION AGREEMENT, dated as of January 12, 2007 (this "Agreement"), is between General Electric Railcar Services Corporation, a Delaware corporation (the "Seller"), and The Andersons, Inc., an Ohio corporation (the "Buyer").

RECITALS

WHEREAS, the Buyer and the Seller have entered into that certain Purchase Agreement, dated as of January 12, 2007 (the "Purchase Agreement"), providing for the purchase of the Ownership Interest by the Buyer from the Seller, subject to the terms and conditions set forth therein; and

WHEREAS, the Purchase Agreement contemplates the execution and delivery of this Agreement by the Seller and the Buyer.

NOW, THEREFORE, in consideration of the foregoing and for other good and valuable consideration, the receipt and adequacy of which are hereby acknowledged, the parties hereto agree as follows.

AGREEMENT

1. **Definitions.** Capitalized terms used herein without definition shall have the meanings assigned to them in Section 4 of this Agreement.
2. **Assignment.** Effective as to each unit of Equipment on the Closing Date, the Seller sells to the Buyer all of the Seller's rights, title and interest in and to such unit and assigns to the Buyer all of the Seller's rights and obligations under the Lease and, solely as it pertains to the Lease, the Master Lease (collectively, the "Operative Agreements"), in each case as they relate to each unit. Notwithstanding the foregoing, the Seller shall continue to be entitled to the benefit of any right to indemnification for tax or other matters which arose or may arise from or be related to any event or circumstance occurring or in existence prior to the Closing Date, as specified in the Purchase Agreement.
3. **Acceptance of Assignment; Assumption of Obligations; Effect of Assignment.** The Buyer accepts the assignment contained in Section 2 hereof and, in respect of the period on and after the Closing Date, assumes all obligations of the Seller under, and agrees to be bound to the same extent as the Seller by all the terms of, the Operative Agreements. Effective on and after the Closing Date, the Buyer shall be deemed to stand in the place of the Seller for all purposes under the Operative Agreements and each reference in the Operative Agreements to the Seller shall be deemed to mean the Buyer. The Seller, in respect of the period on and after the Closing Date, is released of all obligations of the Seller under the Operative Agreements.
4. **Definitions.** Except as otherwise specified or as the context may otherwise require, the following terms have the meanings set forth below whenever used in this

Agreement (terms defined in the singular to have a correlative meaning when used in the plural and vice versa).

Bill of Sale: the bill of sale in the form of Exhibit I hereto.

Closing Date: the date of the Bill of Sale.

Equipment: the railcars described in Schedule 1 to this Agreement together with every part, accessory, component and any equipment installed therein or attached thereto owned by the Seller on the Closing Date (individually each railcar is referred to as a "unit" or "unit of Equipment").

Lease: Rider No. 66 dated February 5, 2004 between UP and the Seller, as amended and renewed by Rider No. 66 Renewal No. 1 dated December 12, 2005 between the Seller and Lessee, which incorporates by reference the terms of the Master Lease.

Lessee: Union Pacific Railroad Company.

Master Lease: Car Leasing Agreement 8812-83 dated October 14, 1986 between the Seller and Lessee.

Operative Agreements: together, the Lease and, to the extent incorporated by reference into the Lease, the Master Lease.

Ownership Interest: the Seller's rights, title and interest in and to the Equipment and the Seller's rights and obligations under the Operative Agreements.

5. **Amendments.** No provision of this Agreement may be amended, modified or waived except by written agreement duly executed by each of the parties hereto.

6. **Notices.** All notices, requests or other communications to or upon any party hereto in connection herewith shall be given in the manner prescribed by Section 9.5 of the Purchase Agreement.

7. **Headings.** The section headings used in this Agreement are for convenience of reference only and shall not be used or construed to define, interpret, expand or limit any provision hereof.

8. **Counterparts.** This Agreement may be executed in separate counterparts, each of which when so executed shall be deemed to be an original and all of which taken together shall constitute one and the same agreement.

9. **Governing Law.** This Agreement shall be governed by, and construed and enforced in accordance with, the internal substantive laws of the State of Illinois, without giving effect to its conflict of law rules.

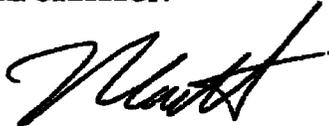
10. **Entire Agreement.** This Agreement, the Purchase Agreement, and the Bill of Sale (together with their exhibits and schedules) represent the entire agreement of the

parties with respect to the sale and assignment of the Ownership Interest and supersede and cancel any prior oral or written agreement, letter of intent or understanding with respect to such subject matter.

[Remainder of Page Intentionally Blank]

IN WITNESS WHEREOF, this Agreement has been duly executed by the parties hereto on the date first above written.

GENERAL ELECTRIC RAILCAR SERVICES CORPORATION

By: 
Name: Mark Stefani
Title: Vice President

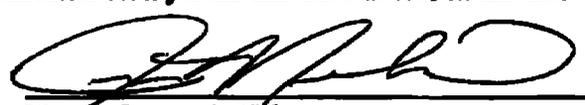
THE ANDERSONS, INC.

By: _____
Name: _____
Title: _____

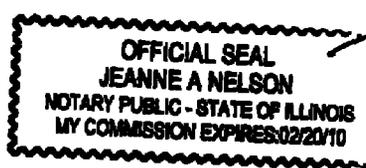
State of Illinois)
)
County of Cook)

On this, the ____ day of January, 2007, before me, a Notary Public in and for said County and State, personally appeared Mark Stefani, Vice President of General Electric Railcar Services Corporation, who acknowledged himself to be a duly authorized officer of General Electric Railcar Services Corporation, and that, as such officer, being authorized to do so, he executed the foregoing instrument for the purposes therein contained.

IN WITNESS WHEREOF, I have hereunto set my hand and official seal on the date above mentioned.



Name: Jeanne A. Nelson
Notary Public



My Commission Expires: February 20, 2010
Residing in: Cook County

IN WITNESS WHEREOF, this Agreement has been duly executed by the parties hereto on the date first above written.

GENERAL ELECTRIC RAILCAR SERVICES CORPORATION

By: _____
Name: Mark Stefani
Title: Vice President

THE ANDERSONS, INC.

By: *Gary Smith*
Name: Gary Smith
Title: Vice President, Finance and Treasurer

State of OHIO)
)
County of LUCAS)

On this, the 12th day of January, 2007, before me, a Notary Public in and for said County and State, personally appeared Gary Smith, a Vice President, Finance and Treasurer of The Andersons, Inc., who acknowledged himself to be a duly authorized officer of The Andersons, Inc., and that, as such officer, being authorized to do so, he executed the foregoing instrument for the purposes therein contained.

IN WITNESS WHEREOF, I have hereunto set my hand and official seal on the date above mentioned.



Judy A. Baldwin
Name: Judy A. Baldwin
Notary Public

My Commission Expires: 02/01/2010
Residing in: Wood County

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

**EXHIBIT I
TO ASSIGNMENT AND ASSUMPTION AGREEMENT**

FORM OF BILL OF SALE

For good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, General Electric Railcar Services Corporation ("Seller"), does hereby sell, transfer and assign to The Andersons, Inc. ("Buyer") all of Seller's rights, title and interest in and to the equipment described in Schedule 1 hereto, subject to the terms and conditions of the Purchase Agreement, dated as of January __, 2007, between Seller and Buyer, and the Assignment and Assumption Agreement, dated January __, 2007 between Seller and Buyer.

General Electric Railcar Services Corporation

By: _____

Name: Mark Stefani

Title: Vice President

Date: January __, 2007

Schedule 1
To Assignment and Assumption Agreement

List of Equipment

<u>Unit</u> <u>Count</u>	<u>Lessee</u>	<u>Car</u> <u>Mark</u>	<u>Car</u> <u>Number</u>
1	Union Pacific Railroad Company	NAHX	46231
2	Union Pacific Railroad Company	NAHX	46430
3	Union Pacific Railroad Company	NAHX	54390
4	Union Pacific Railroad Company	NAHX	55347
5	Union Pacific Railroad Company	NAHX	55411
6	Union Pacific Railroad Company	NAHX	55621
7	Union Pacific Railroad Company	NAHX	56492
8	Union Pacific Railroad Company	NAHX	63032
9	Union Pacific Railroad Company	NAHX	63088
10	Union Pacific Railroad Company	NAHX	190003
11	Union Pacific Railroad Company	NAHX	190076
12	Union Pacific Railroad Company	NAHX	190716
13	Union Pacific Railroad Company	NAHX	467214
14	Union Pacific Railroad Company	NAHX	470230
15	Union Pacific Railroad Company	NAHX	470432
16	Union Pacific Railroad Company	NAHX	470713
17	Union Pacific Railroad Company	NAHX	475032
18	Union Pacific Railroad Company	NAHX	475104
19	Union Pacific Railroad Company	NAHX	475819
20	Union Pacific Railroad Company	NAHX	475820
21	Union Pacific Railroad Company	NAHX	475824
22	Union Pacific Railroad Company	NAHX	475828
23	Union Pacific Railroad Company	NAHX	475829
24	Union Pacific Railroad Company	NAHX	475830
25	Union Pacific Railroad Company	NAHX	475831
26	Union Pacific Railroad Company	NAHX	475833
27	Union Pacific Railroad Company	NAHX	475835
28	Union Pacific Railroad Company	NAHX	475836
29	Union Pacific Railroad Company	NAHX	475839
30	Union Pacific Railroad Company	NAHX	475842
31	Union Pacific Railroad Company	NAHX	475848
32	Union Pacific Railroad Company	NAHX	475849
33	Union Pacific Railroad Company	NAHX	475851
34	Union Pacific Railroad Company	NAHX	475854
35	Union Pacific Railroad Company	NAHX	475855
36	Union Pacific Railroad Company	NAHX	476269
37	Union Pacific Railroad Company	NAHX	476327
38	Union Pacific Railroad Company	NAHX	477124
39	Union Pacific Railroad Company	NAHX	477982
40	Union Pacific Railroad Company	NAHX	478054
41	Union Pacific Railroad Company	NAHX	479022
42	Union Pacific Railroad Company	NAHX	479751
43	Union Pacific Railroad Company	NAHX	480813

44	Union Pacific Railroad Company	NAHX	480947
45	Union Pacific Railroad Company	NAHX	480970
46	Union Pacific Railroad Company	NAHX	482567
47	Union Pacific Railroad Company	NAHX	482619
48	Union Pacific Railroad Company	NAHX	482636
49	Union Pacific Railroad Company	NAHX	483178
50	Union Pacific Railroad Company	NAHX	483189
51	Union Pacific Railroad Company	NAHX	483203
52	Union Pacific Railroad Company	NAHX	483235
53	Union Pacific Railroad Company	NAHX	484479
54	Union Pacific Railroad Company	NAHX	484962
55	Union Pacific Railroad Company	NAHX	486464
56	Union Pacific Railroad Company	NAHX	490467
57	Union Pacific Railroad Company	NAHX	800241

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: 4/3/07



Robert W. Alvord