

RECORDATION NO. 26899-A FILED

APR 02 '07 -3 00 PM

SURFACE TRANSPORTATION BOARD

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OF COUNSEL
URBAN A LESTER

April 2, 2007

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 Agreement, dated as of March 30, 2007, a secondary document as defined in the Board's Rules for the Recordation of Documents.

The enclosed document relates to the Memorandum of Lease which is being duly filed with the Board under Recordation Number 26899.

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

Lessor: The Fifth Third Leasing Company
The Fifth Third Center
Cincinnati, Ohio 45263

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

Mr. Vernon A. Williams
April 3, 2007
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A description of the railroad equipment covered by the enclosed documents is:

187 open top hopper railcars within the series AEX 011148 – AEX 011391 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 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 one stamped copy of the enclosed documents to the undersigned.

Very truly yours,



Robert W. Alvord

RWA/bjg
Enclosures

RECORDATION NO. 26899-A FILED

APR 02 '07 -3.00 PM

SURFACE TRANSPORTATION BOARD

MEMORANDUM OF LEASE AGREEMENT

(Equipment Schedule No. 001)

Dated as of November 30, 2005 -

between

THE FIFTH THIRD LEASING COMPANY,
Lessor

and

THE ANDERSONS, INC.,

Lessee

Filed with the Surface Transportation Board pursuant to
49 U.S.C. § 11301 on _____, 2007, at ____:____.M
Recordation Number _____

MEMORANDUM OF LEASE AGREEMENT

THIS MEMORANDUM OF LEASE AGREEMENT (Equipment Schedule No. 001) dated as of March 30, 2007, is made by and between made by and between THE ANDERSONS, INC., a corporation organized under the laws of the State of Ohio, ("Lessee"), and THE FIFTH THIRD LEASING COMPANY, an Ohio corporation ("Lessor").

WITNESSETH

1. Pursuant to a Master Equipment Lease Agreement, dated March 30, 2007, together with Equipment Schedule No. 001 dated March 30, 2007 (collectively, the "Lease Agreement"), Lessor has agreed to lease to Lessee, and the Lessee has agreed to lease from Lessor one hundred eighty-seven (187) railcars bearing the railroad reporting marks and road numbers set forth on Exhibit A attached hereto.

2. The Lease Agreement shall be effective as of the date first set forth hereinabove and shall be subject to the Base Lease Term and any Renewal Terms as defined in the Lease Agreement.

3. The Lease Agreement does not contain a hereafter acquired clause.

4. This Memorandum of Lease Agreement may be executed in duplicate originals and any number of counterparts and by different parties in separate counterparts, each of which shall be deemed to be an original and all of which taken together shall constitute one and the same instrument.

[Signature page follows]

IN WITNESS WHEREOF, the parties hereto have caused this Memorandum of Lease Agreement (Equipment Schedule No. 001) to be signed and sealed by their respective corporate officers as of the date and year first above written.

Lessor:

THE FIFTH THIRD LEASING
COMPANY

By: [Signature]
Name: **Robert Krefting, VP**
Title:

STATE OF OHIO)
) ss.:
COUNTY OF HAMILTON)

On this 30th day of March, 2007, before me the subscriber personally appeared Robert Krefting, who being by me duly sworn, did depose and say: that he is a VICE PRESIDENT of THE FIFTH THIRD LEASING COMPANY the corporation described in and which executed the foregoing instrument and that he signed his name thereto by order of the Board of Directors of said corporation.

[Signature]
NOTARY PUBLIC
My Commission Expires:

JILL M WOODS
NOTARY PUBLIC STATE OF OHIO
MY COMMISSION EXPIRES 06-24-11

[Lessor signature page]

TO EQUIPMENT SCHEDULE 001
Equipment Railcar Numbers

AEX 11148	AEX 11216	AEX 11269	AEX 11319	AEX 11364
AEX 11150	AEX 11217	AEX 11270	AEX 11320	AEX 11365
AEX 11151	AEX 11218	AEX 11271	AEX 11321	AEX 11366
AEX 11153	AEX 11219	AEX 11272	AEX 11323	AEX 11367
AEX 11156	AEX 11220	AEX 11273	AEX 11324	AEX 11368
AEX 11157	AEX 11221	AEX 11275	AEX 11325	AEX 11370
AEX 11160	AEX 11222	AEX 11276	AEX 11326	AEX 11371
AEX 11161	AEX 11225	AEX 11278	AEX 11327	AEX 11372
AEX 11164	AEX 11226	AEX 11279	AEX 11328	AEX 11373
AEX 11165	AEX 11228	AEX 11280	AEX 11329	AEX 11374
AEX 11166	AEX 11229	AEX 11281	AEX 11330	AEX 11375
AEX 11168	AEX 11232	AEX 11282	AEX 11331	AEX 11376
AEX 11169	AEX 11234	AEX 11283	AEX 11332	AEX 11377
AEX 11171	AEX 11236	AEX 11284	AEX 11333	AEX 11378
AEX 11172	AEX 11237	AEX 11285	AEX 11334	AEX 11379
AEX 11173	AEX 11238	AEX 11286	AEX 11335	AEX 11380
AEX 11175	AEX 11239	AEX 11287	AEX 11336	AEX 11381
AEX 11177	AEX 11240	AEX 11289	AEX 11337	AEX 11382
AEX 11178	AEX 11241	AEX 11290	AEX 11341	AEX 11383
AEX 11179	AEX 11242	AEX 11291	AEX 11342	AEX 11384
AEX 11180	AEX 11243	AEX 11292	AEX 11343	AEX 11385
AEX 11181	AEX 11245	AEX 11293	AEX 11345	AEX 11386
AEX 11182	AEX 11247	AEX 11294	AEX 11346	AEX 11387
AEX 11186	AEX 11248	AEX 11295	AEX 11347	AEX 11388
AEX 11187	AEX 11250	AEX 11296	AEX 11348	AEX 11389
AEX 11189	AEX 11251	AEX 11297	AEX 11349	AEX 11390
AEX 11191	AEX 11252	AEX 11298	AEX 11350	AEX 11391
AEX 11192	AEX 11253	AEX 11300	AEX 11351	
AEX 11200	AEX 11254	AEX 11302	AEX 11352	
AEX 11201	AEX 11255	AEX 11304	AEX 11353	
AEX 11204	AEX 11256	AEX 11305	AEX 11354	
AEX 11206	AEX 11257	AEX 11306	AEX 11355	
AEX 11207	AEX 11258	AEX 11309	AEX 11356	
AEX 11208	AEX 11259	AEX 11310	AEX 11357	
AEX 11209	AEX 11261	AEX 11311	AEX 11358	
AEX 11210	AEX 11262	AEX 11312	AEX 11359	
AEX 11211	AEX 11263	AEX 11314	AEX 11360	
AEX 11213	AEX 11264	AEX 11316	AEX 11361	
AEX 11214	AEX 11265	AEX 11317	AEX 11362	
AEX 11215	AEX 11266	AEX 11318	AEX 11363	

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: 4/2/07



Robert W. Alvord