

RECORDATION NO. 13588-L FILED

AUG 01 '07 4 06 PM

SURFACE TRANSPORTATION BOARD

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OF COUNSEL
URBAN A. LESTER

August 1, 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 Assignment of Lease, dated as of June 27, 2007, a secondary document as defined in the Board's Rules for the Recordation of Documents.

The enclosed document relates to the Lease of Railroad Equipment previously filed with the Commission under Recordation Number 13588-B.

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

Transferor: Citicorp Railmark, Inc.
388 Greenwich Street, 20th Floor
New York, NY 10013

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

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

32 tank railcars as follows:

12 cars: DOWX 8685; DOWX 8686, DOWX 8689 and DOWX 8691
DOWX 8699;

20 cars within the series DOWX 3910 – DOWX 3933 as more
particularly set forth in the attachment to the document.

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

Memorandum of Assignment of Lease.

Also enclosed is a check in the amount of \$35.00 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

AUG 01 '07 -4 06 PM

MEMORANDUM OF ASSIGNMENT OF LEASE SURFACE TRANSPORTATION BOARD

THIS MEMORANDUM OF ASSIGNMENT OF LEASE dated as of this 27th day of June, 2007, is made by Citicorp Railmark, Inc., a Delaware corporation, with an address at 388 Greenwich Street, 20th Floor New York, NY 10013 (the "Transferor"), and The Anderson's, Inc., an Ohio corporation, with an address at 480 W. Dussel Drive, Maumee, Ohio 43537 (the "Transferee" and, together with the Transferor, the "Parties").

KNOW ALL PERSONS BY THESE PRESENTS THAT:

WHEREAS, the Transferor, as lessor, and The Dow Chemical Company (the "Lessee"), as lessee, previously entered into the following documents (collectively referred to as the "Lease Agreement") pursuant to which Lessee leased the railcars identified on Schedule 1 attached hereto (the "Equipment"):

1. Lease of Railroad Equipment, dated as of February 15, 1982, between Security Pacific Equipment Leasing, Inc., as Lessor, and The Dow Chemical Company, as Lessee.
2. Lease Amendment No. 1 to the Lease, dated as of February 29, 1996, between Lessor and Lessee.
3. Lease Extension Agreement to the Lease, dated as of October 1, 2005, between Citicorp Railmark, Inc., as successor Lessor, and Lessee.

WHEREAS, pursuant to a Purchase Agreement dated as of June 27, 2007 between Transferor and Transferee (the "Purchase Agreement"), Transferor agreed to sell the Equipment to Transferee and to assign to Transferee the rights and obligations of Transferor in, to and under the Lease Agreement arising after the date hereof, and Transferee agreed to purchase the Equipment and agreed to such assignment.

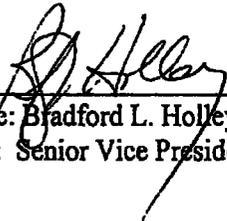
WHEREAS, the Parties wish to show for the public record the existence of the aforesaid sale and assignment, and the respective interests therein of the Parties.

NOW, THEREFORE, to accomplish the foregoing, the Parties are filing this Memorandum of Assignment of Lease with the Surface Transportation Board pursuant to 49 U.S.C. Section 11301(a). In the event of any conflict between the provisions of this Memorandum of Assignment of Lease and the Purchase Agreement, the provisions of the Purchase Agreement shall control.

IN WITNESS WHEREOF, each of the undersigned has caused this Memorandum of Assignment of Lease to be executed by a duly authorized officer as of the day and year first above written.

I certify that I hold the title set forth below, that this instrument was signed on behalf of the Transferor by authority of its Board of Directors and that I acknowledge that the execution of the foregoing instrument was the free act and deed of the Transferor. I further declare under penalty of perjury that the foregoing is true and correct.

CITICORP RAILMARK, INC.

By: 
Name: Bradford L. Holley
Title: Senior Vice President

I certify that I hold the title set forth below, that this instrument was signed on behalf of the Transferee by authority of its Board of Directors and that I acknowledge that the execution of the foregoing instrument was the free act and deed of the Transferee. I further declare under penalty of perjury that the foregoing is true and correct.

THE ANDERSONS, INC.

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

IN WITNESS WHEREOF, each of the undersigned has caused this Memorandum of Assignment of Lease to be executed by a duly authorized officer as of the day and year first above written.

I certify that I hold the title set forth below, that this instrument was signed on behalf of the Transferor by authority of its Board of Directors and that I acknowledge that the execution of the foregoing instrument was the free act and deed of the Transferor. I further declare under penalty of perjury that the foregoing is true and correct.

CITICORP RAILMARK, INC.

By: _____
Name: Bradford L. Holley
Title: Senior Vice President

I certify that I hold the title set forth below, that this instrument was signed on behalf of the Transferee by authority of its Board of Directors and that I acknowledge that the execution of the foregoing instrument was the free act and deed of the Transferee. I further declare under penalty of perjury that the foregoing is true and correct.

THE ANDERSONS, INC.

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

**SCHEDULE 1
TO THE MEMORANDUM OF ASSIGNMENT OF LEASE**

THE EQUIPMENT

A. Group 2 Cars - Extension Date: July 1, 2012.

Twelve (12) 21 M GL Insulated Tank Cars with Headshields, marked as follows:

DOWX008688
DOWX008689
DOWX008690
DOWX008691
DOWX008692
DOWX008693
DOWX008694
DOWX008695
DOWX008696
DOWX008697
DOWX008698
DOWX008699

B. Group 3 Cars - Extension Date: July 1, 2008.

Twenty (20) 23 M GL Coiled and Insulated Tank Cars, marked as follows:

DOWX003910
DOWX003911
DOWX003912
DOWX003913
DOWX003914
DOWX003916
DOWX003918
DOWX003919
DOWX003921
DOWX003923
DOWX003924
DOWX003926
DOWX003928
DOWX003927
DOWX003928
DOWX003929
DOWX003930
DOWX003931
DOWX003932
DOWX003933

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: 8/01/07



Robert W. Alvord