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SURFACE TRANSPORTATION BOARD

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

OF COUNSEL
URBAN A. LESTER

August 30, 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 an Assignment and Assumption Agreement, dated as of May 31, 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, 7th Floor
Chicago, IL 60601

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

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

44 covered hopper railcars: ITLX 20091; USLX 20486; NAHX 190875; 485555 and within the following series: PLCX 12021 – PLCX 25796; NAHX 65115 – NAHX 65148, as more particularly set forth in the attachment to the document.

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 \$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

ASSIGNMENT AND ASSUMPTION AGREEMENT

This ASSIGNMENT AND ASSUMPTION AGREEMENT, dated as of May 31, 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 May 31, 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. 23 dated February 1, 2007 between Seller and Lessee, which incorporates by reference the terms of the Master Lease.

Lessee: J.R. Simplot Company.

Master Lease: that certain Car Leasing Agreement 7911-1 dated July 12, 1985 between Lessee and Seller, as amended by each of (i) that letter agreement dated July 19, 1991 between Seller and Lessee and (ii) Amendment No. 1 dated March 14, 1994 between Lessee and Seller.

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.

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

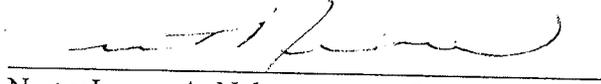
THE ANDERSONS, INC.

By: _____
Name: _____
Title: _____

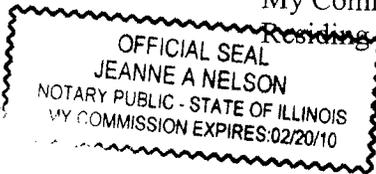
State of ILLINOIS)
)
County of COOK)

On this, the 31st day of May, 2007, before me, a Notary Public in and for said County and State, personally appeared Mark Stefani, a 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: _____
Title: _____

THE ANDERSONS, INC.

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

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 May __, 2007, between Seller and Buyer, and the Assignment and Assumption Agreement, dated May __, 2007, between Seller and Buyer.

General Electric Railcar Services Corporation

By: _____
Name: _____
Title: _____
Date: _____

Schedule 1
to Assignment and Assumption Agreement
(List of Equipment)

<u>Unit Count</u>	<u>Lessee</u>	<u>AAR</u>	
		<u>Reporting</u>	<u>Mark</u>
1	J.R. Simplot Company	PLCX	12021
2	J.R. Simplot Company	PLCX	12635
3	J.R. Simplot Company	PLCX	12653
4	J.R. Simplot Company	PLCX	12664
5	J.R. Simplot Company	PLCX	13597
6	J.R. Simplot Company	PLCX	13753
7	J.R. Simplot Company	ITLX	20091
8	J.R. Simplot Company	USLX	20486
9	J.R. Simplot Company	PLCX	25599
10	J.R. Simplot Company	PLCX	25796
11	J.R. Simplot Company	NAHX	65115
12	J.R. Simplot Company	NAHX	65116
13	J.R. Simplot Company	NAHX	65117
14	J.R. Simplot Company	NAHX	65118
15	J.R. Simplot Company	NAHX	65120
16	J.R. Simplot Company	NAHX	65121
17	J.R. Simplot Company	NAHX	65122
18	J.R. Simplot Company	NAHX	65123
19	J.R. Simplot Company	NAHX	65124
20	J.R. Simplot Company	NAHX	65125
21	J.R. Simplot Company	NAHX	65126
22	J.R. Simplot Company	NAHX	65128
23	J.R. Simplot Company	NAHX	65129
24	J.R. Simplot Company	NAHX	65130
25	J.R. Simplot Company	NAHX	65131
26	J.R. Simplot Company	NAHX	65132
27	J.R. Simplot Company	NAHX	65133
28	J.R. Simplot Company	NAHX	65134
29	J.R. Simplot Company	NAHX	65135
30	J.R. Simplot Company	NAHX	65136
31	J.R. Simplot Company	NAHX	65137
32	J.R. Simplot Company	NAHX	65138
33	J.R. Simplot Company	NAHX	65139
34	J.R. Simplot Company	NAHX	65140
35	J.R. Simplot Company	NAHX	65141
36	J.R. Simplot Company	NAHX	65142
37	J.R. Simplot Company	NAHX	65143
38	J.R. Simplot Company	NAHX	65144
39	J.R. Simplot Company	NAHX	65145
40	J.R. Simplot Company	NAHX	65146
41	J.R. Simplot Company	NAHX	65147
42	J.R. Simplot Company	NAHX	65148
43	J.R. Simplot Company	NAHX	190875
44	J.R. Simplot Company	NAHX	485555

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: 8/30/07



Robert W. Alvord