

RECORDATION NO. 12864-5 FILED

SEP 25 '07 -9 35 AM

ALVORD AND ALVORD
ATTORNEYS AT LAW
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SUITE 301
WASHINGTON, D.C.

SURFACE TRANSPORTATION BOARD

ELIAS C. ALVORD (1942)
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OF COUNSEL
URBAN A. LESTER

September 25, 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 Agreement, dated as of September 24, 2007, a secondary document as defined in the Board's Rules for the Recordation of Documents.

The enclosed document relates to the Lease and Memorandum of Assignment of Lease previously filed with the Commission and Board under Recordation Numbers 12864-B and 12864-I, respectively.

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

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

Assignee: Siemens Financial Services, Inc.
1700 Wood Avenue South
Iselin, NJ 08830

Mr. Vernon A. Williams
September 25, 2007
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A description of the railroad equipment covered by the enclosed document is:

43 railcars as follows: DOWX 3264 – DOWX 3270; DOWX 8402 – DOWX 8424; and DOWX 8465 – DOWX 8477

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

Memorandum of Assignment of Lease 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

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SURFACE TRANSPORTATION BOARD

MEMORANDUM OF ASSIGNMENT OF LEASE AGREEMENT

This MEMORANDUM OF ASSIGNMENT OF LEASE AGREEMENT ("Assignment") is made and entered into as of September 24, 2007, by and between The Andersons, Inc. ("Assignor") and Siemens Financial Services, Inc. ("Assignee").

WHEREAS, The Andersons, Inc., as successor Lessor to Citicorp Leasing, Inc. and The Dow Chemical Co., as Lessee, have heretofore entered into that certain Lease of Railroad Equipment, dated as of January 1, 1981, and Lease Extension Agreement to the Lease, dated as of October 1, 2005, (collectively, the "Lease") pertaining to the rail cars described therein ("Equipment"). Evidence of the Lease has been recorded with the Surface Transportation Board pursuant to 49 U.S.C. §11301 simultaneously with this Assignment and assigned recordation number 12864-I.

NOW, THEREFORE, in consideration of the sum of Ten Dollars (\$10.00) in hand paid, and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, Assignor hereby assigns to Assignee all right, title and interest of Assignor in, to and under the Lease; and Assignee accepts such assignment.

This Assignment may be executed in any number of counterparts, each executed counterpart constituting an original but altogether only one and the same assignment.

IN WITNESS WHEREOF, the parties have executed or caused this Assignment to be executed as of the day and year first written above.

[Signature Pages to Follow]

ASSIGNOR: THE ANDERSONS, INC.

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

STATE OF OHIO)
COUNTY OF LUCAS) ss:

Before me, a Notary Public, in and for said county and state, personally appeared Nicholas C. Conrad, Assistant Treasurer of The Andersons, Inc., and he being thereunto duly authorized, did sign the foregoing instrument in behalf of said corporation and by authority of its board of directors and that the same is the free act and deed of said officer and of said corporation.

24th In Testimony Whereof, I have hereunto set my hand and official seal at Maumee, Ohio, this day of September, 2007.



Judy A. Baldwin
Notary Public
My commission expires 02/01/2010

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

ASSIGNEE: SIEMENS FINANCIAL SERVICES INC.

By: David Kantas

Name: Senior Vice President
and

Title: Chief Risk Officer

STATE OF NEW JERSEY)

) ss:

COUNTY OF MIDDLESEX)

Before me, a Notary Public, in and for said county and state, personally appeared David Kantas, the S.V.P. of Siemens Financial Services, Inc., a Delaware corporation, who acknowledged that he/she being thereunto duly authorized, did sign the foregoing instrument in behalf of said corporation and by authority of its Board of Directors on behalf of the corporation and that the same is the free act and deed of said officer and of said corporation.

In Testimony Whereof, I have hereunto set my hand and official seal this 24 day of September, 2007.



Melissa J Brown
Notary Public
My Commission Expires: 9.13.2010

ASSIGNEE: SIEMENS FINANCIAL SERVICES INC.

By: Carol Walters

Name: CAROL WALTERS
VICE PRESIDENT-DOCUMENTATION

Title: _____

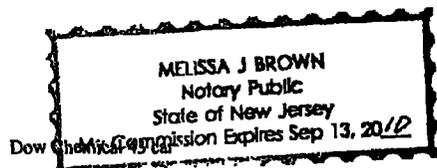
STATE OF NEW JERSEY)

) ss:

COUNTY OF MIDDLESEX)

Before me, a Notary Public, in and for said county and state, personally appeared Carol Walters, the V.P. of Siemens Financial Services, Inc., a Delaware corporation, who acknowledged that he/she being thereunto duly authorized, did sign the foregoing instrument in behalf of said corporation and by authority of its Board of Directors on behalf of the corporation and that the same is the free act and deed of said officer and of said corporation.

In Testimony Whereof, I have hereunto set my hand and official seal this 24 day of September, 2007.



Melissa J Brown
Notary Public
My Commission Expires: 9.13.2010

Equipment
The Dow Chemical Company 43 Cars

	<u>Mark</u>	<u>No.</u>
1	DOWX	3264
2	DOWX	3265
3	DOWX	3266
4	DOWX	3267
5	DOWX	3268
6	DOWX	3269
7	DOWX	3270
8	DOWX	8402
9	DOWX	8403
10	DOWX	8404
11	DOWX	8405
12	DOWX	8406
13	DOWX	8407
14	DOWX	8408
15	DOWX	8409
16	DOWX	8410
17	DOWX	8411
18	DOWX	8412
19	DOWX	8413
20	DOWX	8414
21	DOWX	8415
22	DOWX	8416
23	DOWX	8417
24	DOWX	8418
25	DOWX	8419
26	DOWX	8420
27	DOWX	8421
28	DOWX	8422
29	DOWX	8423
30	DOWX	8424
31	DOWX	8465
32	DOWX	8466
33	DOWX	8467
34	DOWX	8468
35	DOWX	8469
36	DOWX	8470
37	DOWX	8471
38	DOWX	8472
39	DOWX	8473
40	DOWX	8474
41	DOWX	8475
42	DOWX	8476
43	DOWX	8477

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: 9/25/07



Robert W. Alvord