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SURFACE TRANSPORTATION BOARD

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

OF COUNSEL
URBAN A. LESTER

July 10, 2008

Anne K. Quinlan, Esquire
Acting Secretary
Surface Transportation Board
395 E Street, S.W.
Washington, D.C. 20423-0001

Dear Ms. Quinlan:

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 June 29, 2006, 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/Assignor: General Electric Railcar Services Corporation
161 N. Clark Street
Chicago, IL 60601-3294

Buyer/Assignee: The Andersons Inc
480 West Dussel Drive
Maumee Ohio 43537

Anne K. Quinlan, Esquire
July 11, 2008
Page 2

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

25 railcars: HS 41315 - HS 41339.

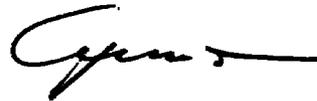
A short summary of the document to appear in the index is:

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,

A handwritten signature in black ink, appearing to read "Robert W. Alvord", with a long horizontal flourish extending to the right.

Robert W. Alvord

RWA/sem
Enclosures

JUL 11 2008

10-45 AM

ASSIGNMENT AND ASSUMPTION AGREEMENT

SURFACE TRANSPORTATION BOARD

This ASSIGNMENT AND ASSUMPTION AGREEMENT, dated as of June 29, 2006 (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 June 29, 2006 (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: Schedule No. 14 to Lease Agreement 4266-92-01 dated July 15, 2004 between Lessee and Seller and Extension No. 1 to Schedule No. 14 to Lease Agreement No. 4266-92-1 dated June 8, 2005 between Lessee and Seller (mistakenly referred to therein as General Electric Rail Services Corporation) each as supplemented, amended and renewed to date and each of which incorporate by reference the terms of the Master Lease.

Lessee: Iowa Interstate Railroad, Ltd.

Master Lease: that certain Class II and III Railroad Per Diem Lease 4266-92-1, dated as of November 1, 1994, by and between the Seller and Lessee.

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.

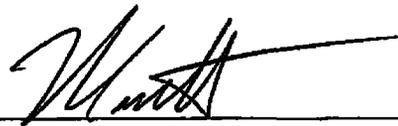
8. **Counterparts.** This Agreement may be executed in separate counterparts, each of which when so executed shall be deemed to be an original and all of which taken together shall constitute one and the same agreement.

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.

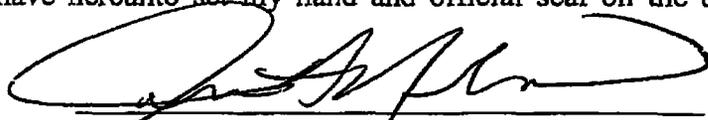
By: _____
Name: _____
Title: _____

State of ILLINOIS)

County of COOK)

On this, the 27th day of June, 2006, 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: 2/20/10
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.

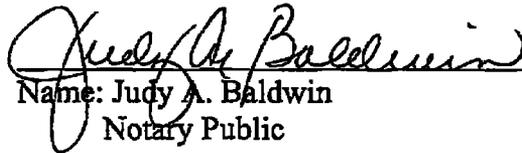
By: Gary Smith
Name: Gary Smith
Title: Vice President, Finance & Treasurer

State of Ohio _____)
County of Lucas _____)

On this, the ^{4th} 29 day of June, 2006, before me, a Notary Public in and for said County and State, personally appeared Gary Smith, a Vice President, Finance & 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.




Name: Judy A. Baldwin
Notary Public

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

**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 June 29, 2006, between Seller and Buyer, and the Assignment and Assumption Agreement, dated June 29, 2006, between Seller and Buyer.

General Electric Railcar Services Corporation

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

Schedule 1

(List of Equipment)

<u>Unit Count</u>	<u>Lessee</u>	<u>Reporting Mark</u>
1	Iowa Interstate Railroad, Ltd.	HS 41315
2	Iowa Interstate Railroad, Ltd.	HS 41316
3	Iowa Interstate Railroad, Ltd.	HS 41317
4	Iowa Interstate Railroad, Ltd.	HS 41318
5	Iowa Interstate Railroad, Ltd.	HS 41319
6	Iowa Interstate Railroad, Ltd.	HS 41320
7	Iowa Interstate Railroad, Ltd.	HS 41321
8	Iowa Interstate Railroad, Ltd.	HS 41322
9	Iowa Interstate Railroad, Ltd.	HS 41323
10	Iowa Interstate Railroad, Ltd.	HS 41324
11	Iowa Interstate Railroad, Ltd.	HS 41325
12	Iowa Interstate Railroad, Ltd.	HS 41326
13	Iowa Interstate Railroad, Ltd.	HS 41327
14	Iowa Interstate Railroad, Ltd.	HS 41328
15	Iowa Interstate Railroad, Ltd.	HS 41329
16	Iowa Interstate Railroad, Ltd.	HS 41330
17	Iowa Interstate Railroad, Ltd.	HS 41331
18	Iowa Interstate Railroad, Ltd.	HS 41332
19	Iowa Interstate Railroad, Ltd.	HS 41333
20	Iowa Interstate Railroad, Ltd.	HS 41334
21	Iowa Interstate Railroad, Ltd.	HS 41335
22	Iowa Interstate Railroad, Ltd.	HS 41336
23	Iowa Interstate Railroad, Ltd.	HS 41337
24	Iowa Interstate Railroad, Ltd.	HS 41338
25	Iowa Interstate Railroad, Ltd.	HS 41339

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: 7/11/08



Robert W. Alvord