

MAY 08 '12 -3 51 PM

LAW OFFICES OF  
**LOUIS E. GITOMER, LLC.****SURFACE TRANSPORTATION BOARD**600 BALTIMORE AVENUE, SUITE 301  
TOWSON, MARYLAND 21204-4022  
(410) 296-2250 • (202) 466-6532  
FAX (410) 332-0885LOUIS E. GITOMER  
Lou@lgraillaw.comMELANIE B. YASBIN  
Melanie@lgraillaw.com  
410-296-2225

May 8, 2012

Ms. Cynthia T. Brown  
Chief of the Section of Administration, Office of Proceedings  
Surface Transportation Board  
Washington, DC 20423

Dear Ms. Brown:

I have enclosed for e-filing the document described below, to be recorded pursuant to 49 U.S.C. § 11301.

The document is a Memorandum of Loan and Security Agreement, a primary document, dated as of April 30, 2012. We request that this document be given the next available Recordation Number.

The names and addresses of the parties to the Memorandum of Loan and Security Agreement are:

Lessor:

JPMorgan Chase Bank, N.A.  
1111 Polaris Parkway, Suite A3 (OH1-1085)  
Columbus, OH 43240

Lessee:

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

A description of the equipment covered by the Memorandum of Loan and Security Agreement consists of 50 tank cars numbered TAEX 600-649, inclusive.

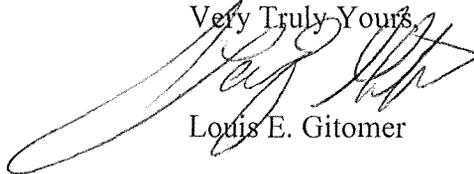
A fee of \$ 41.00 is enclosed. Please return one copy by email to:

Louis E. Gitomer  
600 Baltimore Avenue, Suite 301  
Towson, MD 21204  
Lou@lgraillaw.com

Ms. Cynthia T. Brown  
May 8, 2012  
Page 2

A short summary of the document to appear in the index follows: a Memorandum of Loan and Security Agreement between JPMorgan Chase Bank, N.A., 1111 Polaris Parkway, Suite A3 (OH1-1085), Columbus, OH 43240, and The Andersons, Inc., 480 W. Dussel Drive, Maumee, OH 43537, covering 50 tank cars numbered TAEX 600-649, inclusive.

Very Truly Yours,

A handwritten signature in black ink, appearing to read "Louis E. Gitomer", written over the typed name below.

Louis E. Gitomer

Enclosures

RECORDATION NO. 30210 FILED

MAY 08 '12 -3 51 PM

SURFACE TRANSPORTATION BOARD

---

**MEMORANDUM OF LOAN AND SECURITY AGREEMENT**

dated as of April 4<sup>th</sup>, 2012

between

JPMORGAN CHASE BANK, N.A.,  
as Lender,

and

THE ANDERSONS, INC.  
as Borrower

---

## MEMORANDUM OF LOAN AND SECURITY AGREEMENT

THIS MEMORANDUM OF LOAN AND SECURITY AGREEMENT is made and entered into as of April 2, 2012, between JPMORGAN CHASE BANK, N.A. (the "Lender"), 1111 Polaris Parkway, Suite A3, Columbus, OH 43240, and THE ANDERSONS, INC., (the "Borrower"), 480 W. Dussel Dr., Maumee, OH 43537, with reference to the following:

1. Borrower has agreed to grant the Lender a security interest in 50 railcars numbered TAEX 600-649, inclusive, (the "Equipment") pursuant to a Loan and Security Agreement dated as of the date hereof.
2. The Loan and Security Agreement shall be effective as of the date first set forth hereinabove.
3. This Memorandum of Loan and Security Agreement may be executed in any number of counterparts, each executed counterpart constituting an original but all together only one Memorandum of Loan and Security Agreement.
4. This Memorandum of Loan and Security Agreement has been entered into for the purpose of satisfying the requirements for i) recordation with the Surface Transportation Board of the United States of America under Section 11301 of Title 49 of the *United States Code* and ii) deposit with the Registrar General of Canada under Section 105 of the *Canada Transportation Act*.

IN WITNESS WHEREOF, the parties hereto have executed or caused this Memorandum of Loan and Security Agreement to be executed as of the date first above written.

JPMORGAN CHASE BANK, N.A.

By: [Signature]  
Name: Teri E. Shyers  
Title: Authorized Officer

THE ANDERSONS, INC.

By: [Signature]  
Name: Nicholas C. Conrad  
Title: Vice President, Finance & Treasurer

STATE OF OHIO )  
 ) ss.  
COUNTY OF DELAWARE )

On this 04 day of April 2012, before me Susan J. McBride the undersigned Notary Public, personally appeared Tom E. Sauer personally known to me to be the person who executed the within instrument as Authorized Officer on behalf of JPMORGAN CHASE BANK, N.A., and acknowledged to me that the corporation executed it.

[Seal]

Susan J. McBride  
Notary Public

My commission expires:

12-8, 2015



SUSAN J. McBRIDE  
Notary Public, State of Ohio  
My Comm. Expires Dec. 8, 2015

STATE OF OHIO )  
 ) ss.  
COUNTY OF LUCAS )

On this 30<sup>th</sup> day of April 2012, before me, Elizabeth J. Hall, the undersigned Notary Public, personally appeared N. ANDERSON COMPANY personally known to me to be the person who executed the within instrument as Matthew Anderson on behalf of THE ANDERSONS, INC., and acknowledged to me that the corporation executed it.

[Seal]

Elizabeth J. Hall  
Notary Public

My commission expires:

\_\_\_\_\_

ELIZABETH J. HALL  
Attorney at Law  
Notary Public - State of Ohio  
My Commission Expires: \_\_\_\_\_