

RECORDATION NO. 24526-B FILED

NOV 12 '10 -10 00 AM

SURFACE TRANSPORTATION BOARD

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

November 12, 2010

Chief
Section of Administration
Office of Proceedings
Surface Transportation Board
395 E Street, S.W.
Washington, D.C. 20423

Dear Section Chief,

Enclosed for recordation pursuant to the provisions of 49 U.S.C. Section 11301(a) are two (2) copies of a Termination of Lease, dated as of November 11, 2010, a secondary document as defined in the Board's Rules for the Recordation of Documents.

The enclosed document is a complete termination and relates to the Memorandum of Lease previously filed with the Board under Recordation Number 24526-A.

The name and address of the party to the enclosed document are:

Lessor: NARCAT, LLC
480 West Dussel Drive, Suite R
Maumee, OH 43537

[Lessee: Union Pacific Railroad Company
1416 Dodge Street
Omaha NE 68179-0001]

**Section Chief
November 12, 2010
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A description of the railroad equipment covered by the enclosed document is:

104 railcars TERMINATED: CHTT 386314 - CHTT 386417.

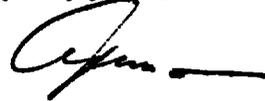
A short summary of the document to appear in the index is:

Termination of Lease.

Also enclosed is a check in the amount of \$41.00 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 "Alvord", followed by a horizontal line.

Robert W. Alvord

**RWA/sem
Enclosures**

NOV 12 '10 -10 00 AM

STATE TRANSPORTATION BOARD

TERMINATION OF LEASE

KNOW ALL MEN BY THESE PRESENTS: NARCAT LLC, as Lessor, terminates Schedule No. 2, Deal #C00851 as it relates to the Master Lease Agreement Lease dated July 22, 2002 ("Lease") for the railcars more specifically described as follows:

See Exhibit A

The primary document(s) to which this Termination of Lease applies is the Lease between Lessor and Union Pacific Railroad Company ("Lessee"), which was recorded with the Surface Transportation Board, under Recordation Number 24526-A dated November 7, 2005.

IN WITNESS WHEREOF, The Andersons, Inc. has hereunto set its name, by its proper office thereunto duly authorized, this 11th day of November, 2010.

NARCAT LLC

By: [Signature]

STATE OF OHIO)
County of Lucas) SS

On this 11th day of November, 2010, personally appeared Richard R. George to me personally known, who, being duly sworn, did say that he is the Manager of NARCAT LLC and that said instrument was signed by authority of its board of directors, and he acknowledged said instrument to be the free act and deed of said corporation.



BEFORE ME: [Signature]
Julie Ann Dibble
Notary Public, State of Ohio
My Commission Expires 09-23-2015

EXHIBIT A

Car List

1	CHTT386314	27	CHTT386340	53	CHTT386366	79	CHTT386392
2	CHTT386315	28	CHTT386341	54	CHTT386367	80	CHTT386393
3	CHTT386316	29	CHTT386342	55	CHTT386368	81	CHTT386394
4	CHTT386317	30	CHTT386343	56	CHTT386369	82	CHTT386395
5	CHTT386318	31	CHTT386344	57	CHTT386370	83	CHTT386396
6	CHTT386319	32	CHTT386345	58	CHTT386371	84	CHTT386397
7	CHTT386320	33	CHTT386346	59	CHTT386372	85	CHTT386398
8	CHTT386321	34	CHTT386347	60	CHTT386373	86	CHTT386399
9	CHTT386322	35	CHTT386348	61	CHTT386374	87	CHTT386400
10	CHTT386323	36	CHTT386349	62	CHTT386375	88	CHTT386401
11	CHTT386324	37	CHTT386350	63	CHTT386376	89	CHTT386402
12	CHTT386325	38	CHTT386351	64	CHTT386377	90	CHTT386403
13	CHTT386326	39	CHTT386352	65	CHTT386378	91	CHTT386404
14	CHTT386327	40	CHTT386353	66	CHTT386379	92	CHTT386405
15	CHTT386328	41	CHTT386354	67	CHTT386380	93	CHTT386406
16	CHTT386329	42	CHTT386355	68	CHTT386381	94	CHTT386407
17	CHTT386330	43	CHTT386356	69	CHTT386382	95	CHTT386408
18	CHTT386331	44	CHTT386357	70	CHTT386383	96	CHTT386409
19	CHTT386332	45	CHTT386358	71	CHTT386384	97	CHTT386410
20	CHTT386333	46	CHTT386359	72	CHTT386385	98	CHTT386411
21	CHTT386334	47	CHTT386360	73	CHTT386386	99	CHTT386412
22	CHTT386335	48	CHTT386361	74	CHTT386387	100	CHTT386413
23	CHTT386336	49	CHTT386362	75	CHTT386388	101	CHTT386414
24	CHTT386337	50	CHTT386363	76	CHTT386389	102	CHTT386415
25	CHTT386338	51	CHTT386364	77	CHTT386390	103	CHTT386416
26	CHTT386339	52	CHTT386365	78	CHTT386391	104	CHTT386417

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: 11/12/10



Robert W. Alvord