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20036

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March 30, 2012

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 Memorandum of Lease, dated as of December 7, 2009, 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:

Lessor: The Andersons, Inc.
480 West Dussel Drive
Maumee, Ohio 43537

Lessee: Bunge North America, Inc.
11720 Borman Drive
St. Louis, Missouri 63146

Chief
Section of Administration
March 30, 2012
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A description of the railroad equipment covered by the enclosed document is:

27 covered hopper railcars: AEX 008520, AEX 008527, AEX 008536, AEX 008545, AEX 008584, AEX 008585, AEX 008631, AEX 008655, AEX 008657, AEX 008725, AEX 009046, AEX 009050, AEX 009051, AEX 009054, AEX 009061, AEX 009072, AEX 009074, AEX 009092, AEX 009114, AEX 009142, AEX 009143, AEX 009144, AEX 009146, AEX 009147, AEX 009152, AEX 009155, AEX 009158

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

Memorandum 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,



Edward M. Luria

EML/sem
Enclosures

MEMORANDUM OF LEASE

WITNESSETH

This Memorandum of Lease is entered into as of the 7th day of December, 2009, by and between **The Andersons, Inc.**, an Ohio corporation, having its principal place of business at 480 W. Dussel Drive, Maumee, Ohio 43537 (hereinafter "Lessor") and **Bunge North America, Inc.**, a New York corporation, having its principal place of business at 11720 Borman Drive, St. Louis, Missouri 63146 (hereinafter "Lessee").

1. Lessor and Lessee are parties to that certain Full Service Lease Agreement 200101-BNA dated April 2, 2002 and made effective as of September 21, 2001 (the "Master Lease"), and Rider #200101-BNAR28 Deal #R01474 dated as of December 7, 2009 (the "Schedule"), whereby Lessor leases to Lessee twenty-seven (27) railcars bearing railroad reporting marks as noted on attached Exhibit A.
2. The parties desire to execute this Memorandum of Lease for purposes of memorializing of record the Master Lease and Schedule contemplated hereby.
3. This Memorandum of Lease may be executed in any number of counterparts, each executed counterpart constituting an original but altogether only one and the same Memorandum of Lease.

[Signature Pages to Follow]

Each party, pursuant to due corporate authority, has caused this Lease to be executed by its authorized officer or other employee, and each of the undersigned declares under penalty of perjury that he or she holds the title indicated below, that the execution of this Lease was the free act of the corporation, the foregoing is true and correct and that this Lease was executed on the date indicated below.

Lessee

BUNGE NORTH AMERICA, INC.

By: *Darrell R. Wallace*

Printed

Name: Darrell R. Wallace

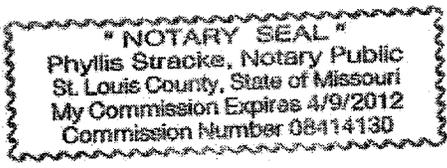
Title: Vice President, Transportation

Date: 12/03/09

STATE OF Missouri

COUNTY OF St. Louis SS:

The foregoing instrument was acknowledged before me this 3rd day of December, 2009, by Darrell R. Wallace, Vice President, Transportation of Bunge North America, Inc., a New York corporation, on behalf of the corporation.



Phyllis Stracke
Notary Public

LESSOR:

~~THE ANDERSONS, INC.~~

By: Rasesh H. Shah

Printed

Name: Rasesh H. Shah

Title: President, Rail Group

Date: 12/7/09

STATE OF OHIO)

COUNTY OF LUCAS) SS:

The foregoing instrument was acknowledged before me this 7th day of December, 2009, by Rasesh H. Shah, the President, Rail Group of The Andersons, Inc., an Ohio corporation, on behalf of the corporation.

Julie Ann Dibble
Julie Ann Dibble
Notary Public, State of Ohio
My Commission Expires 08-20-2010

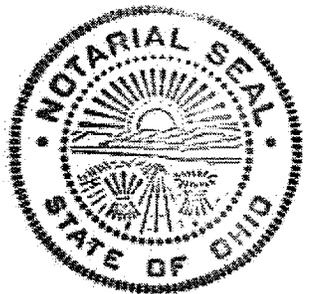


EXHIBIT A

**Car List
Twenty-Seven (27) Covered Hopper Cars**

1	AEX 008520
2	AEX 008527
3	AEX 008536
4	AEX 008545
5	AEX 008584
6	AEX 008585
7	AEX 008631
8	AEX 008655
9	AEX 008657
10	AEX 008725
11	AEX 009046
12	AEX 009050
13	AEX 009051
14	AEX 009054
15	AEX 009061
16	AEX 009072
17	AEX 009074
18	AEX 009092
19	AEX 009114
20	AEX 009142
21	AEX 009143
22	AEX 009144
23	AEX 009146
24	AEX 009147
25	AEX 009152
26	AEX 009155
27	AEX 009158

CERTIFICATION

I, Edward M. Luria, an attorney licensed to practice in the District of Columbia, the State of Delaware and the Commonwealth of Pennsylvania, 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: 3/30/12

Edward M Luria
Edward M. Luria