

RECORDATION NO 30302 FILED
July 17, 2012 04:00 PM
SURFACE TRANSPORTATION BOARD

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July 17, 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 October 6, 2011, 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:	CHS, Inc. 5600 Cenex Drive Inner Grove Heights, MN 55077

Chief
Section of Administration
July 17, 2012
Page 2

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

70 covered hopper railcars: AEX 009894, 009895, 009898, 009901, 009907, 009915, 009936, 009942, 009943, 009944, 009952, 009954, 009974, 009976, 009980, 009984, 009985, 009996, 009997, 010021, 010042, 010071, 010076, 010080, 010086, 010087, 010099, 010101, 010102, 010105, 010113, 010114, 010123, 010126, 010153, 010155, 010159, 010162, 010167, 010172, 010177, 010183, 010184, 010194, 010201, 010211, 010217, 010218, 010220, 010223, 010234, 010237, 010249, 010251, 010252, 010268, 010269, 010271, 010276, 010278, 010280, 010283, 010286, 010351, 012708, 013652, 016649, 016721, 016777, 016871

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

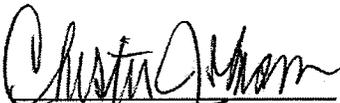
This Memorandum of Lease is entered into as of the 6th day of October, 2011, by and between **The Andersons, Inc.**, an Ohio corporation, having its principal place of business at 480 W. Dussel Drive, Maumee, Ohio 43537 (hereinafter "Lessor") and **CHS, Inc.**, a Minnesota corporation, having its principal place of business at 5600 Cenex Drive, Inver Grove Heights, MN 55077-1733 (hereinafter "Lessee").

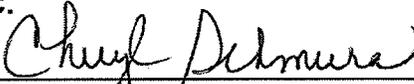
1. Lessor and Lessee are parties to that certain Full Service Lease Agreement Lease Number #200001-HSC dated as of December 1, 2000 (the "Master Lease"), and Rider Deal #R01861 dated as of October 6, 2011 (the "Schedule"), whereby Lessor leases to Lessee seventy (70) railcars bearing railroad reporting 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 Page to Follow]

I certify that I hold the title set forth below, that this instrument was signed on behalf of the Lessee by authority of its board of directors and that I acknowledge that the execution of the foregoing instrument was the free act and deed of Lessee. I further declare under penalty of perjury under the laws of the United States of America that the foregoing is true and correct.

Lessee

Witness: 
Printed Name: Christine Johnson

CHS, INC.
By: 
Printed Name: Cheryl Schumura
Title: VP, Crop Nutrients
Date: 10-06-11

I certify that I hold the title set forth below, that this instrument was signed on behalf of the Lessor by authority of its board of directors and that I acknowledge that the execution of the foregoing instrument was the free act and deed of Lessor. I further declare under penalty of perjury under the laws of the United States of America that the foregoing is true and correct.

Lessor

Witness: 
Printed Name: Julie A. Dibble

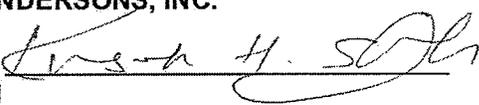
THE ANDERSONS, INC.
By: 
Printed Name: Rasesh H. Shah
Title: President, Rail Group
Date: 10/11/2011

EXHIBIT A

**Car List
Seventy (70) Covered Hopper Cars**

1	AEX 9894	36	AEX 10155
2	AEX 9895	37	AEX 10159
3	AEX 9898	38	AEX 10162
4	AEX 9901	39	AEX 10167
5	AEX 9907	40	AEX 10172
6	AEX 9915	41	AEX 10177
7	AEX 9936	42	AEX 10183
8	AEX 9942	43	AEX 10184
9	AEX 9943	44	AEX 10194
10	AEX 9944	45	AEX 10201
11	AEX 9952	46	AEX 10211
12	AEX 9954	47	AEX 10217
13	AEX 9974	48	AEX 10218
14	AEX 9976	49	AEX 10220
15	AEX 9980	50	AEX 10223
16	AEX 9984	51	AEX 10234
17	AEX 9985	52	AEX 10237
18	AEX 9996	53	AEX 10249
19	AEX 9997	54	AEX 10251
20	AEX 10021	55	AEX 10252
21	AEX 10042	56	AEX 10268
22	AEX 10071	57	AEX 10269
23	AEX 10076	58	AEX 10271
24	AEX 10080	59	AEX 10276
25	AEX 10086	60	AEX 10278
26	AEX 10087	61	AEX 10280
27	AEX 10099	62	AEX 10283
28	AEX 10101	63	AEX 10286
29	AEX 10102	64	AEX 10351
30	AEX 10105	65	AEX 12708
31	AEX 10113	66	AEX 13652
32	AEX 10114	67	AEX 16649
33	AEX 10123	68	AEX 16721
34	AEX 10126	69	AEX 16777
35	AEX 10153	70	AEX 16871

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: 7/17/12

Edward M Luria
Edward M. Luria