RECORDATION NO 30304 FILED
July 18, 2012 09:45 AM
SURFACE TRANSPORTATION BOARD

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OF COUNSEL
URBAN A. LESTER

July 18, 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 March 26, 2012, 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

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

196 covered hopper railcars within the series AEX 015735 – AEX 015929 and CGLX 002001 – CGLX 002199 (to be remarked and numbered within the series AEX 015735 – AEX 015931) as more particularly set forth in the attachment to the document.

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

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MEMORANDUM OF LEASE

WITNESSETH

This Memorandum of Lease is entered into as of the 26th day of March, 2012, 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-BNA35, Deal #R01952 dated as of March 26, 2012 (the "Schedule"), whereby Lessor leases to Lessee one hundred ninety-six (196) 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

BUNGE NORTH AMERICA, INC.

Witness: Anita LaChance
Printed Name: Anita LaChance

By: Darrell R. Wallace
Printed Name: Darrell R. Wallace
Title: Vice President Transportation
Date: 03/22/2012

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

THE ANDERSONS, INC.

Witness: Julie A. Dibble
Printed Name: Julie A. Dibble

By: Rasesh H. Shah
Printed Name: Rasesh H. Shah
Title: President, Rail Group
Date: 3/26/2012

EXHIBIT A

Car List
One Hundred Ninety-Six (196) Covered Hopper Cars

	Current Mark	New Mark		Current Mark	New Mark		Current Mark	New Mark
1	AEX 015735	AEX 015735	46	AEX 015847	AEX 015847	91	CGLX002013	AEX 015748
2	AEX 015737	AEX 015737	47	AEX 015850	AEX 015850	92	CGLX002015	AEX 015750
3	AEX 015739	AEX 015739	48	AEX 015852	AEX 015852	93	CGLX002016	AEX 015751
4	AEX 015740	AEX 015740	49	AEX 015853	AEX 015853	94	CGLX002017	AEX 015752
5	AEX 015741	AEX 015741	50	AEX 015861	AEX 015861	95	CGLX002019	AEX 015754
6	AEX 015743	AEX 015743	51	AEX 015862	AEX 015862	96	CGLX002020	AEX 015755
7	AEX 015749	AEX 015749	52	AEX 015863	AEX 015863	97	CGLX002021	AEX 015756
8	AEX 015753	AEX 015753	53	AEX 015864	AEX 015864	98	CGLX002023	AEX 015758
9	AEX 015757	AEX 015757	54	AEX 015865	AEX 015865	99	CGLX002025	AEX 015760
10	AEX 015759	AEX 015759	55	AEX 015871	AEX 015871	100	CGLX002027	AEX 015762
11	AEX 015761	AEX 015761	56	AEX 015873	AEX 015873	101	CGLX002028	AEX 015763
12	AEX 015764	AEX 015764	57	AEX 015875	AEX 015875	102	CGLX002030	AEX 015765
13	AEX 015769	AEX 015769	58	AEX 015877	AEX 015877	103	CGLX002031	AEX 015766
14	AEX 015773	AEX 015773	59	AEX 015879	AEX 015879	104	CGLX002032	AEX 015767
15	AEX 015774	AEX 015774	60	AEX 015880	AEX 015880	105	CGLX002033	AEX 015768
16	AEX 015778	AEX 015778	61	AEX 015883	AEX 015883	106	CGLX002035	AEX 015770
17	AEX 015782	AEX 015782	62	AEX 015884	AEX 015884	107	CGLX002036	AEX 015771
18	AEX 015785	AEX 015785	63	AEX 015889	AEX 015889	108	CGLX002037	AEX 015772
19	AEX 015787	AEX 015787	64	AEX 015890	AEX 015890	109	CGLX002040	AEX 015775
20	AEX 015791	AEX 015791	65	AEX 015892	AEX 015892	110	CGLX002041	AEX 015776
21	AEX 015792	AEX 015792	66	AEX 015893	AEX 015893	111	CGLX002042	AEX 015777
22	AEX 015793	AEX 015793	67	AEX 015898	AEX 015898	112	CGLX002044	AEX 015779
23	AEX 015794	AEX 015794	68	AEX 015901	AEX 015901	113	CGLX002045	AEX 015780
24	AEX 015796	AEX 015796	69	AEX 015902	AEX 015902	114	CGLX002046	AEX 015781
25	AEX 015799	AEX 015799	70	AEX 015904	AEX 015904	115	CGLX002048	AEX 015783
26	AEX 015800	AEX 015800	71	AEX 015905	AEX 015905	116	CGLX002049	AEX 015784
27	AEX 015801	AEX 015801	72	AEX 015906	AEX 015906	117	CGLX002051	AEX 015786
28	AEX 015803	AEX 015803	73	AEX 015908	AEX 015908	118	CGLX002053	AEX 015788
29	AEX 015806	AEX 015806	74	AEX 015909	AEX 015909	119	CGLX002054	AEX 015789
30	AEX 015807	AEX 015807	75	AEX 015912	AEX 015912	120	CGLX002055	AEX 015790
31	AEX 015809	AEX 015809	76	AEX 015915	AEX 015915	121	CGLX002060	AEX 015795
32	AEX 015810	AEX 015810	77	AEX 015916	AEX 015916	122	CGLX002062	AEX 015797
33	AEX 015812	AEX 015812	78	AEX 015918	AEX 015918	123	CGLX002063	AEX 015798
34	AEX 015814	AEX 015814	79	AEX 015920	AEX 015920	124	CGLX002067	AEX 015802
35	AEX 015815	AEX 015815	80	AEX 015923	AEX 015923	125	CGLX002069	AEX 015804
36	AEX 015817	AEX 015817	81	AEX 015924	AEX 015924	126	CGLX002070	AEX 015805
37	AEX 015819	AEX 015819	82	AEX 015927	AEX 015927	127	CGLX002073	AEX 015808
38	AEX 015821	AEX 015821	83	AEX 015929	AEX 015929	128	CGLX002076	AEX 015811
39	AEX 015825	AEX 015825	84	CGLX002001	AEX 015736	129	CGLX002078	AEX 015813
40	AEX 015826	AEX 015826	85	CGLX002003	AEX 015738	130	CGLX002081	AEX 015816
41	AEX 015829	AEX 015829	86	CGLX002007	AEX 015742	131	CGLX002083	AEX 015818
42	AEX 015831	AEX 015831	87	CGLX002009	AEX 015744	132	CGLX002085	AEX 015820
43	AEX 015834	AEX 015834	88	CGLX002010	AEX 015745	133	CGLX002087	AEX 015822
44	AEX 015836	AEX 015836	89	CGLX002011	AEX 015746	134	CGLX002088	AEX 015823
45	AEX 015843	AEX 015843	90	CGLX002012	AEX 015747	135	CGLX002089	AEX 015824

EXHIBIT A (cont.)

Car List
One Hundred Ninety-Six (196) Covered Hopper Cars

	Current Mark	New Mark		Current Mark	New Mark
136	CGLX002092	AEX 015827	181	CGLX002167	AEX 015900
137	CGLX002093	AEX 015828	182	CGLX002170	AEX 015903
138	CGLX002095	AEX 015830	183	CGLX002174	AEX 015907
139	CGLX002097	AEX 015832	184	CGLX002177	AEX 015910
140	CGLX002098	AEX 015833	185	CGLX002178	AEX 015911
141	CGLX002100	AEX 015835	186	CGLX002180	AEX 015913
142	CGLX002102	AEX 015837	187	CGLX002182	AEX 015914
143	CGLX002103	AEX 015838	188	CGLX002185	AEX 015917
144	CGLX002104	AEX 015839	189	CGLX002187	AEX 015919
145	CGLX002105	AEX 015840	190	CGLX002189	AEX 015921
146	CGLX002106	AEX 015841	191	CGLX002190	AEX 015922
147	CGLX002107	AEX 015842	192	CGLX002193	AEX 015925
148	CGLX002109	AEX 015844	193	CGLX002194	AEX 015926
149	CGLX002110	AEX 015845	194	CGLX002196	AEX 015928
150	CGLX002111	AEX 015846	195	CGLX002198	AEX 015930
151	CGLX002113	AEX 015848	196	CGLX002199	AEX 015931
152	CGLX002114	AEX 015849			
153	CGLX002116	AEX 015851			
154	CGLX002119	AEX 015854			
155	CGLX002120	AEX 015855			
156	CGLX002121	AEX 015856			
157	CGLX002122	AEX 015857			
158	CGLX002123	AEX 015858			
159	CGLX002124	AEX 015859			
160	CGLX002125	AEX 015860			
161	CGLX002131	AEX 015866			
162	CGLX002132	AEX 015867			
163	CGLX002133	AEX 015868			
164	CGLX002134	AEX 015869			
165	CGLX002135	AEX 015870			
166	CGLX002137	AEX 015872			
167	CGLX002139	AEX 015874			
168	CGLX002141	AEX 015876			
169	CGLX002143	AEX 015878			
170	CGLX002147	AEX 015882			
171	CGLX002150	AEX 015885			
172	CGLX002151	AEX 015886			
173	CGLX002152	AEX 015887			
174	CGLX002153	AEX 015888			
175	CGLX002157	AEX 015891			
176	CGLX002161	AEX 015894			
177	CGLX002162	AEX 015895			
178	CGLX002163	AEX 015896			
179	CGLX002164	AEX 015897			
180	CGLX002166	AEX 015899			

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: 7/18/12

Edward M Luria

Edward M. Luria