

RECORDATION NO 30511

FILED

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SURFACE TRANSPORTATION BOARD

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ELIAS C. ALVORD (1942)  
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OF COUNSEL  
URBAN A. LESTER

November 7, 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 Agreement, dated as of November 6, 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: Fifth Third Equipment Finance Company  
38 Fountain Square Plaza  
Cincinnati, OH 45263

Lessee: The Andersons, Inc.  
480 West Dussel Drive  
Maumee, OH 43537

Chief  
Section of Administration  
November 6, 2012  
Page 2

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

25 railcars: TAEX 1834 – TAEX 1858 (previously marked NATX 300200 – NATX 300224).

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

Memorandum of Lease Agreement.

Also enclosed is a check in the amount of \$42.00 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 'Edward M. Luria', with a stylized flourish at the end.

Edward M. Luria

EML/sem  
Enclosures

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MEMORANDUM OF LEASE AGREEMENT

(Equipment Schedule No. 004)

Dated as of November 6, 2012

between

FIFTH THIRD EQUIPMENT FINANCE COMPANY,

Lessor

and

THE ANDERSONS, INC.

Lessee

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Filed with the Surface Transportation Board pursuant to  
49 U.S.C. § 11301 on \_\_\_\_\_, 2012, at \_\_\_\_:\_\_\_\_.M  
Recordation Number \_\_\_\_\_

## MEMORANDUM OF LEASE AGREEMENT

THIS MEMORANDUM OF LEASE AGREEMENT (Equipment Schedule No. 004) dated as of November 6, 2012, is made by and between THE ANDERSONS, INC., a corporation organized under the laws of the State of Ohio, ("Lessee"), and FIFTH THIRD EQUIPMENT FINANCE COMPANY, an Ohio corporation ("Lessor").

### WITNESSETH

1. Pursuant to a Master Equipment Lease Agreement, dated March 30, 2007, together with Equipment Schedule No. 004 dated November 6, 2012 (collectively, the "Lease Agreement"), Lessor has agreed to lease to Lessee, and the Lessee has agreed to lease from Lessor twenty-five (25) railcars bearing the railroad reporting marks and road numbers set forth on Exhibit A attached hereto.

2. The Lease Agreement shall be effective as of the date first set forth hereinabove and shall be subject to the Base Lease Term and any Renewal Terms as defined in the Lease Agreement.

3. The Lease Agreement does not contain a hereafter acquired clause.

4. This Memorandum of Lease Agreement may be executed in duplicate originals and any number of counterparts and by different parties in separate counterparts, each of which shall be deemed to be an original and all of which taken together shall constitute one and the same instrument.

*[Signature page follows]*

IN WITNESS WHEREOF, the parties hereto have caused this Memorandum of Lease Agreement (Equipment Schedule No. 004) to be signed and sealed by their respective corporate officers as of the date and year first above written.

Lessor:

FIFTH THIRD EQUIPMENT FINANCE COMPANY

By: [Signature]  
Name:  
Title: **Robert Krefting, VP**

STATE OF OHIO                    )  
                                          ) ss.:  
COUNTY OF HAMILTON        )

On this 10th day of November, 2012, before me the subscriber personally appeared Robert Krefting, who being by me duly sworn, did depose and say: that he is a Vice President of FIFTH THIRD EQUIPMENT FINANCE COMPANY the corporation described in and which executed the foregoing instrument and that he signed his name thereto by order of the Board of Directors of said corporation.

Paula D. McQueen  
NOTARY PUBLIC



Paula D. McQueen  
Notary Public, State of Ohio  
My Commission Expires 10-13-2013

My Commission Expires:

[Lessor signature page]

IN WITNESS WHEREOF, the parties hereto have caused this Memorandum of Lease Agreement (Equipment Schedule No. 004) to be signed and sealed by their respective corporate officers as of the date and year first above written.

Lessee:

THE ANDERSONS, INC.

By: Catherine Shelnick

Name: Catherine Shelnick

Title: Assistant Treasurer, Short-Term Funding

STATE OF OHIO                    )  
                                          ) ss.:  
COUNTY OF LUCAS                )

On this 6<sup>th</sup> day of November, 2012, before me the subscriber personally appeared Catherine Shelnick, who being by me duly sworn, did depose and say: that she is Assistant Treasurer, Short-Term Funding of THE ANDERSONS, INC., an Ohio corporation, described in and which executed the foregoing instrument and that she signed his/her name thereto by order of the Board of Directors of said corporation.

Rachell D. Fox  
NOTARY PUBLIC

My Commission Expires: 2/26/13



**RACHELL D. FOX**  
Notary Public - State of Ohio  
My Commission Expires 02-26-2013

[Lessee signature page]

EXHIBIT A

Original Car Mark	Assigned Car Mark
NATX300200	TAEX001834
NATX300201	TAEX001835
NATX300202	TAEX001836
NATX300203	TAEX001837
NATX300204	TAEX001838
NATX300205	TAEX001839
NATX300206	TAEX001840
NATX300207	TAEX001841
NATX300208	TAEX001842
NATX300209	TAEX001843
NATX300210	TAEX001844
NATX300211	TAEX001845
NATX300212	TAEX001846
NATX300213	TAEX001847
NATX300214	TAEX001848
NATX300215	TAEX001849
NATX300216	TAEX001850
NATX300217	TAEX001851
NATX300218	TAEX001852
NATX300219	TAEX001853
NATX300220	TAEX001854
NATX300221	TAEX001855
NATX300222	TAEX001856
NATX300223	TAEX001857
NATX300224	TAEX001858

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: 11-7-12

Edward M Luria  
Edward M. Luria