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November 13, 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 Release, dated as of November 13, 2012, a secondary document as defined in the Board's Rules for the Recordation of Documents.

The enclosed document relates to the documents previously filed with the Board under Recordation Number 25998.

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

Lessor: Bank of the West  
201 Noth Civic Drive Suite 360B  
Walnut Creek, CA 94596

[Lessee: The Andersons, Inc.  
480 West Dusel Drive  
Maumee, OH 43537]

Chief  
Section of Administration  
November 13, 2012  
Page 2

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

50 railcars released within the series AEX 10491 – AEX 10548 as more particularly set forth in the attachment to the document

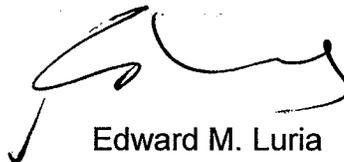
A short summary of the document to appear in the index is:

Release.

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,



Edward M. Luria

EML/sem  
Enclosures

RELEASE

KNOW ALL MEN BY THESE PRESENTS: Bank of the West hereby releases all of its right, title and interest in and to, the railcar more specifically described as follows:

See Exhibit A

The primary document(s) to which this RELEASE relates, are between Bank of the West (Lessor) and The Andersons, Inc. (Lessee), were recorded with the Surface Transportation Board, under Recordation Number 25998 dated December 1, 2005.

IN WITNESS WHEREOF, Bank of the West has hereunto set its name, by its proper office thereunto duly authorized, this 13 day of November 2012.

BANK OF THE WEST

By: Daniel Monberg

STATE OF CALIFORNIA )  
County of )

On 13<sup>th</sup> before me, Catherine M Dunn personally appeared  
Daniel Monberg

who proved to me on the basis of satisfactory evidence to be the person(s) whose name(s) is/are subscribed to the within instrument and acknowledged to me that he/she/they executed the same in his/her/their authorized capacity(ies), and that by his/her/their signature(s) on the instrument the person(s), or the entity upon behalf of which the person(s) acted, executed the instrument.

I certify under PENALTY OF PERJURY under the laws of the State of California that the foregoing paragraph is true and correct.

WITNESS my hand and official seal.

Signature: Catherine M Dunn



Exhibit A

Bunge North America, Inc.  
60 covered hopper cars  
200101-BNAR15  
Deal #R00778

1	AEX	10491	26	AEX	10518
2	AEX	10492	27	AEX	10519
3	AEX	10493	28	AEX	10520
4	AEX	10494	29	AEX	10522
5	AEX	10495	30	AEX	10523
6	AEX	10496	31	AEX	10524
7	AEX	10497	32	AEX	10525
8	AEX	10498	33	AEX	10526
9	AEX	10499	34	AEX	10527
10	AEX	10501	35	AEX	10529
11	AEX	10502	36	AEX	10530
12	AEX	10503	37	AEX	10531
13	AEX	10505	38	AEX	10533
14	AEX	10506	39	AEX	10535
15	AEX	10507	40	AEX	10536
16	AEX	10508	41	AEX	10537
17	AEX	10509	42	AEX	10538
18	AEX	10510	43	AEX	10539
19	AEX	10511	44	AEX	10540
20	AEX	10512	45	AEX	10541
21	AEX	10513	46	AEX	10544
22	AEX	10514	47	AEX	10545
23	AEX	10515	48	AEX	10546
24	AEX	10516	49	AEX	10547
25	AEX	10517	50	AEX	10548

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: 01/13/12

Edward M Luria  
Edward M. Luria