RECORDATION NO 27205-L
FILED
November 21 2012 01:30 PM
SURFACE TRANSPORTATION BOARD

ALVORD AND ALVORD
ATTORNEYS AT LAW
1050 SEVENTEENTH STREET, N.W.
SUITE 301
WASHINGTON, D.C.
20036

(202) 393-2266
FAX (202) 393-2156
E-MAIL alvordlaw@aol.com

ELIAS C. ALVORD (1942)
ELLSWORTH C. ALVORD (1964)

OF COUNSEL
URBAN A. LESTER

November 21, 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 Collateral Assignment of Railcar Sublease Agreement, dated as of November 21, 2012, a secondary document as defined in the Board's Rules for the Recordation of Documents.

The enclosed document relates to the Memorandum Lease being filed with the Board under Recordation Numbers 27205-K and 27381-C.

The names and addresses of the parties to the enclosed document are:

Assignor: The Andersons, Inc.
480 West Dusel Drive
Maumee, OH 43537

Assignee: PNC Equipment Finance, LLC
995 Dalton Avenue
Cincinnati, OH 45203

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

120 railcars (previously bearing BNBX reporting marks):

Rec. No. 27205 - 10 railcars: ADLX 500001 – ADLX 500010
Rec. No. 27381 - 110 railcars: ADLX 500141 - ADLX 500250

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

Memorandum of Collateral Assignment of Railcar Sublease 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,

Edward M. Luria

EML/sem
Enclosures

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SURFACE TRANSPORTATION BOARD

# MEMORANDUM OF COLLATERAL ASSIGNMENT OF RAILCAR SUBLEASE AGREEMENT

THIS MEMORANDUM OF COLLATERAL ASSIGNMENT OF RAILCAR SUBLEASE AGREEMENT dated as of the ____ day of November, 2012, is made by The Anderson's, Inc., an Ohio corporation with offices at 480 W. Dussel Drive, Maumee, OH 43537 (the "Assignor") to PNC Equipment Finance, LLC, a Delaware limited liability company, with offices at 995 Dalton Avenue, Cincinnati, OH 45203 (the "Assignee", and together with the Assignor, the "Parties").

Assignor is the "lessee" and Assignee is "lessor" under a Railcar Lease Agreement, dated as of December 19, 2011 (the "Master Lease") relating to the Equipment identified in Exhibit A attached hereto. Pursuant to the terms and conditions set forth under the Master Lease, Assignee has consented to sublease all of all items of Equipment (such sublease shall be referred to as a "Sublease").

Assignor has previously entered into a Sublease as identified in Exhibit B attached hereto of all units of the Equipment.

As security for the payment of any and all obligations and liabilities of Assignor under the Master Lease, Assignor has granted a security interest in and has made a collateral assignment to Assignee of all of Assignor's right, title and interest in and to the Sublease identified on Exhibit B attached hereto.

This Memorandum is prepared only for the public record and is being recorded with the Surface Transportation Board pursuant to 49 U.S.C. Section 11301(a).

This Memorandum may be executed in any number of counterparts, each of which shall be deemed an original and all of which together shall constitute a single instrument.

IN WITNESS WHEREOF, each of the undersigned has caused this Memorandum to be executed by a duly authorized officer as of the day and year first above written.

THE ANDERSONS, INC.
Assignor

By: Catherine Shelnick
Name: Catherine Shelnick
Title: Assistant Treasurer – Short Term Funding

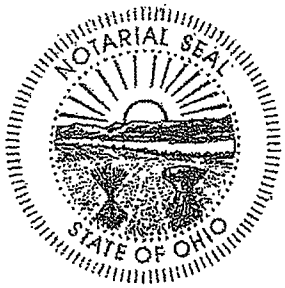
PNC EQUIPMENT FINANCE, LLC
Assignee

By: _____
Name: Cheree F. Kurela
Title: Vice President

[Notary or verification to be attached]

STATE OF OHIO )
) SS:
COUNTY OF LUCAS )

The foregoing instrument was acknowledged before me this 21st day of November, 2012 by Catherine Shelnick, Assistant Treasurer, Short-Term Funding of The Andersons, Inc., and Ohio corporation, on behalf of the corporation.




ERICA L. HOUSER
NOTARY PUBLIC
STATE OF OHIO
Comm. Expires
July 06, 2014

Erica L. Houser
Notary Public

COMMONWEALTH OF PENNSYLVANIA )
) SS:
COUNTY OF ALLEGHENY )

On this 21 day of November 2012 before me personally appeared Cherice F. Kunkel me personally known, who, being by me duly sworn, says that he/she is the Vice President of PNC Equipment Finance, LLC and that the foregoing instrument was signed on behalf of said company by authority of its Board of Directors, and that he/she acknowledged that the execution of the foregoing instrument was the free act and deed of the said company.

IN WITNESS WHEREOF, I have hereunto set my hand and official seal.

Veronica M. Schachter
Notary Public

My Commission expires:
December 5, 2015

COMMONWEALTH OF PENNSYLVANIA
Notarial Seal
Veronica M. Schachter, Notary Public
City of Pittsburgh, Allegheny County
My Commission Expires Dec. 5, 2015
MEMBER, PENNSYLVANIA ASSOCIATION OF NOTARIES

**EXHIBIT A**

**EXHIBIT A**

120

| Deal ID | Stencil ID | Equipment Type Code | Equipment Builder | Built Date |
|---|---|---|---|---|
| R02021 | ADLX500001 | T108 | ARI | 9/1/2007 0:00 |
| R02021 | ADLX500002 | T108 | ARI | 9/1/2007 0:00 |
| R02021 | ADLX500231 | T108 | ARI | 3/1/2008 0:00 |
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| R02021 | ADLX500234 | T108 | ARI | 3/1/2008 0:00 |
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| R02021 | ADLX500249 | T108 | ARI | 3/1/2008 |

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| R02021 | ADLX500250 | T108 | ARI | 3/1/2008 0:00 |
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| R02021 | ADLX500230 | T108 | ARI | 3/1/2008 0:00 |

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|---|---|
| | **9/1/2007** |
| **Min** | **0:00** |
| | **3/1/2008** |
| **Max** | **0:00** |

## EXHIBIT B

## THE SUBLEASE

Any and all schedules to Master Full Service Railcar Lease described below by and between Marquis Energy LLC (the "Lessee") and The Andersons, Inc. (the "Lessor"), as amended, supplemented and modified from time to time (the "Schedule"), incorporating the terms of that certain Master Full Service Railcar Lease, made as of February 8, 2008, by and between Lessee and Babcock and Brown Rail Funding LLC as Lessor, which was subsequently assigned to Lessor, (Assignor in the foregoing instrument) as amended, supplemented and modified from time to time (the "Master Lease Agreement") (the Schedule and the Master Lease Agreement, as it relates only to the equipment described in this Memorandum of Collateral Assignment of Railcar Sublease Agreement which are under the Schedule, the "Lease").

## 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: 11/21/12

Edward M. Luria

Edward M. Luria