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February 6, 2013

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 December 21, 2012, a secondary document as defined in the Board's Rules for the Recordation of Documents.

The enclosed document relates to the Memorandum of Lease being filed with the Board under Recordation Number 30626.

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

Lessor: First Financial Equipment Finance, LLC
255 East 5th Street, Suite 800
Cincinnati, OH 45202

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

Section Chief
February 6, 2013
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A description of the railroad equipment covered by the enclosed document is:

60 gondola railcars: AEX 19756 – AEX 19815.

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

Memorandum of Lease.

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 'E. M. Luria', with a checkmark at the end of the signature.

✓ Edward M. Luria

EML/sem
Enclosures

MEMORANDUM OF LEASE

WITNESSETH

This Memorandum of Lease is entered into as of the 21st day of December, 2012, by and between **First Financial Equipment Finance, LLC**, an Ohio limited liability company, having its principal place of business at First Financial Center, 255 East 5th Street, Suite 800, Cincinnati, OH 45202 (hereinafter "Lessor") and **The Andersons, Inc.**, an Ohio corporation, having its principal place of business at 480 W. Dussel Drive, Maumee, OH 43537 (hereinafter "Lessee").

1. Lessor and Lessee are parties to that certain Full Service Lease Agreement effective January 1, 2003 (the "Master Lease"), between The Andersons, Inc. and Lansing Grain Company, LLC, and Full Service Lease Agreement Rider, Deal #R01846, dated September 7, 2011 (the "Rider"), whereby Lessor leases to Lessee sixty (60) gondolas 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 Agreement 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.

Lessor

FIRST FINANCIAL EQUIPMENT FINANCE, LLC

Witness: Shirley A. Wood
Printed
Name: Shirley A. Wood

By: Steven Ricardi
Printed
Name: Steven Ricardi
Title: VP
Date: 12/21/12

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.

Lessee

THE ANDERSONS, INC.

Witness: Raymond D. Fox
Printed
Name: Raymond D. Fox

By: Catherine Shelnick
Printed
Name: Catherine Shelnick
Title: Assistant Treasurer, Short-Term Funding
Date: 12/20/12

EXHIBIT A

Car List

1	AEX 019756	31	AEX 019786
2	AEX 019757	32	AEX 019787
3	AEX 019758	33	AEX 019788
4	AEX 019759	34	AEX 019789
5	AEX 019760	35	AEX 019790
6	AEX 019761	36	AEX 019791
7	AEX 019762	37	AEX 019792
8	AEX 019763	38	AEX 019793
9	AEX 019764	39	AEX 019794
10	AEX 019765	40	AEX 019795
11	AEX 019766	41	AEX 019796
12	AEX 019767	42	AEX 019797
13	AEX 019768	43	AEX 019798
14	AEX 019769	44	AEX 019799
15	AEX 019770	45	AEX 019800
16	AEX 019771	46	AEX 019801
17	AEX 019772	47	AEX 019802
18	AEX 019773	48	AEX 019803
19	AEX 019774	49	AEX 019804
20	AEX 019775	50	AEX 019805
21	AEX 019776	51	AEX 019806
22	AEX 019777	52	AEX 019807
23	AEX 019778	53	AEX 019808
24	AEX 019779	54	AEX 019809
25	AEX 019780	55	AEX 019810
26	AEX 019781	56	AEX 019811
27	AEX 019782	57	AEX 019812
28	AEX 019783	58	AEX 019813
29	AEX 019784	59	AEX 019814
30	AEX 019785	60	AEX 019815

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: 2/6/13

Edward M Luria
Edward M. Luria