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

March 27, 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 September 13, 2010, 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:	CHS, Inc. 5600 Cenex Drive Inner Grove Heights, MN 55077

Chief  
Section of Administration  
27 March, 2013  
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A description of the railroad equipment covered by the enclosed document is:

97 covered hopper railcars: AEX 6691 and within the series AEX 7005 – AEX 7414 and AEX 8913 – AEX 8957 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 \$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

**MEMORANDUM OF LEASE**

**WITNESSETH**

This Memorandum of Lease is entered into as of the 13<sup>th</sup> day of September, 2010, 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 **CHS, Inc.** formerly known as Cenex Harvest States Cooperatives, a Minnesota corporation, having its principal place of business at 5600 Cenex Drive, Inver Grove Heights, Minnesota 55077-1733 (hereinafter "Lessee").

1. Lessor and Lessee are parties to that certain Full Service Lease Agreement Lease Number #200001-HSC dated December 1, 2000 (the "Master Lease"), and Rider Deal #R01562 dated as of September 13, 2010 (the "Schedule"), whereby Lessor leases to Lessee ninety-seven (97) 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 Pages to Follow]***

Each party, pursuant to due corporate authority, has caused this Lease to be executed by its authorized officer or other employee, and each of the undersigned declares under penalty of perjury that he or she holds the title indicated below, that the execution of this Lease was the free act of the corporation, the foregoing is true and correct and that this Lease was executed on the date indicated below.

Lessee

CHS, INC

By: Dennis Wendland

Printed

Name: Dennis Wendland

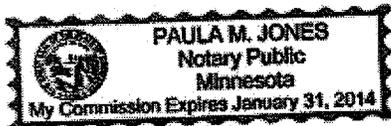
Title: SR VP

Date: Sept 13, 2010

STATE OF Minnesota )

COUNTY OF Dakota ) ss:

The foregoing instrument was acknowledged before me this 13 day of Sept., 2010, by Dennis Wendland, the Sr. Vice President of CHS, Inc., a Minnesota corporation, on behalf of the corporation.



Paula M. Jones  
Notary Public

LESSOR:

THE ANDERSONS, INC.

By: Rasesh H. Shah

Printed

Name: Rasesh H. Shah

Title: President, Rail Group

Date: 9/21/2010

STATE OF OHIO )

COUNTY OF LUCAS ) SS:

The foregoing instrument was acknowledged before me this 21st day of September, 2010, by Rasesh H. Shah, the President, Rail Group of The Andersons, Inc., an Ohio corporation, on behalf of the corporation.



Marian R. Emch  
Julie Ann Dibble  
Notary Public, State of Ohio  
My Commission Expires 1-19-2014

MARIAN R. EMCH  
Notary Public, State of Ohio  
Commission Expires 1-19-2014

**EXHIBIT A**

**Car List  
Ninety-Seven (97) Covered Hopper Cars**

1	AEX 006691	26	AEX 007083	51	AEX 007206	76	AEX 008919
2	AEX 007005	27	AEX 007084	52	AEX 007234	77	AEX 008920
3	AEX 007008	28	AEX 007086	53	AEX 007250	78	AEX 008921
4	AEX 007017	29	AEX 007088	54	AEX 007272	79	AEX 008922
5	AEX 007021	30	AEX 007090	55	AEX 007284	80	AEX 008924
6	AEX 007025	31	AEX 007093	56	AEX 007286	81	AEX 008925
7	AEX 007029	32	AEX 007096	57	AEX 007288	82	AEX 008927
8	AEX 007031	33	AEX 007104	58	AEX 007300	83	AEX 008932
9	AEX 007033	34	AEX 007108	59	AEX 007303	84	AEX 008934
10	AEX 007036	35	AEX 007110	60	AEX 007325	85	AEX 008936
11	AEX 007039	36	AEX 007118	61	AEX 007337	86	AEX 008937
12	AEX 007042	37	AEX 007119	62	AEX 007338	87	AEX 008938
13	AEX 007045	38	AEX 007120	63	AEX 007357	88	AEX 008939
14	AEX 007049	39	AEX 007124	64	AEX 007362	89	AEX 008940
15	AEX 007052	40	AEX 007134	65	AEX 007382	90	AEX 008942
16	AEX 007055	41	AEX 007138	66	AEX 007401	91	AEX 008943
17	AEX 007058	42	AEX 007142	67	AEX 007407	92	AEX 008944
18	AEX 007062	43	AEX 007145	68	AEX 007410	93	AEX 008945
19	AEX 007064	44	AEX 007146	69	AEX 007413	94	AEX 008946
20	AEX 007069	45	AEX 007151	70	AEX 007414	95	AEX 008948
21	AEX 007072	46	AEX 007158	71	AEX 008913	96	AEX 008954
22	AEX 007073	47	AEX 007164	72	AEX 008914	97	AEX 008957
23	AEX 007076	48	AEX 007176	73	AEX 008915		
24	AEX 007078	49	AEX 007177	74	AEX 008917		
25	AEX 007080	50	AEX 007181	75	AEX 008918		

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: 3/27/13

Edward M. Luria  
Edward M. Luria