

JUL 03 '13 -11 36 AM

SURFACE TRANSPORTATION BOARD



EQUIPMENT FINANCE

1310 Madrid St  
Marshall, MN 56258  
Phone: 800.328.5371  
Fax: 800.328.9092

June 25, 2013

Chief, Section of Administration  
Surface Transportation Board  
395 E Street SW  
Washington, DC 20423-0001

Re: 20002695 Account#: 001-0002695-059

Dear Ms. Cynthia Brown:

Enclosed for recording with the Surface Transportation Board is a Bill of Sale dated June 25, 2013 between the following parties and railroad equipment:

Seller: U.S. Bank Equipment Finance,  
a division of U.S. Bank National Association,  
successor-by-merger with U.S. Bancorp Equipment Finance, Inc.

Buyer: The Anderson's Inc.  
PO Box 119  
Maumee, OH 43537-0119

The equipment included in this transaction is as follows:

ONE (1) ACF PLASTIC PELLET COVERED HOPPER RAILCAR WITH THE FOLLOWING MARKS AND NUMBERS: AEX  
5682

Please record this document as a secondary agreement to Recordation No. 26786 and 26786-C .

A check covering the filing fee of \$42.00 is enclosed.

Sincerely,

A handwritten signature in cursive script that reads "Rita Regnier".

Rita Regnier  
Collateral Specialist  
(800) 895-8909 Ext. 3236  
Enclosure(s)



EQUIPMENT FINANCE

1310 Madrid St  
Marshall, MN 56258  
Phone: 800.328.5371  
Fax: 800.328.9092

June 25, 2013

Chief, Section of Administration  
Surface Transportation Board  
395 E Street SW  
Washington, DC 20423-0001

Re: 20002695 Account#: 001-0002695-059

PARTIAL RELEASE: ONE (1) ACF PLASTIC PELLET COVERED HOPPER RAILCAR WITH THE FOLLOWING MARKS AND NUMBERS:  
AEX 5682

Dear Ms. Cynthia Brown:

Enclosed are two originals of the document described below, to be recorded pursuant to Section 11303 of Title 49 of the U.S. Code. This document is a Partial Release, a secondary document dated June 25, 2013. The Primary document to which this is connected is recorded under Recordation No. 26786 and 26786-C, dated February 1, 2007 and February 1, 2007 at 8:45 AM and 8:45 AM respectively.

The names and addresses of the parties to the documents are as follows:

Lessor/Secured Party: U.S. Bank Equipment Finance,  
a division of U.S. Bank National Association,  
successor-by-merger with U.S. Bancorp Equipment Finance, Inc.  
1310 Madrid Street  
Marshall MN 56258

Lessee/Debtor: The Andersons, Inc.  
480 W. Dussel Drive  
Maumee, OH 43537

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

Partial Release of the Equipment listed on the Memorandum of Lease Agreement and Memorandum of Lease Agreement between U.S. Bank Equipment Finance, a division of U.S. Bank National Association, successor-by-merger with U.S. Bancorp Equipment Finance, Inc. as Lessor/Secured Party and The Andersons, Inc. as Lessee/Debtor dated January 29, 2007 and January 29, 2007 covering the equipment described below:

ONE (1) ACF PLASTIC PELLET COVERED HOPPER RAILCAR WITH THE FOLLOWING MARKS AND NUMBERS: AEX 5682

Please file this Partial Release as a secondary document under Recordation Number 26786 and return the original to:

U.S. Bank Equipment Finance  
1310 Madrid Street  
Marshall MN 56258

A check covering the filing fee of \$42.00 is enclosed.

Sincerely,  
  
Rita Regnier  
Collateral Specialist  
(800) 328-5371 x3236  
Enclosure(s)

JUL 03 '13 -11 36 AM

SURFACE TRANSPORTATION BOARD



EQUIPMENT FINANCE

1310 Madrid St  
Marshall, MN 56258  
Phone: 800.328.5371  
Fax: 800.328.9092

June 25, 2013

PARTIAL Release

KNOW ALL MEN BY THESE PRESENTS: U.S. Bank Equipment Finance, a division of U.S. Bank National Association, successor-by-merger with U.S. Bancorp Equipment Finance, Inc. hereby releases all of its right, title and interest in and to, the railcars more specifically described as follows:

ONE (1) ACF PLASTIC PELLET COVERED HOPPER RAILCAR WITH THE FOLLOWING MARKS AND NUMBERS: AEX 5682 .

The primary document(s), to which this partial release relates, are between U.S. Bank Equipment Finance, a division of U.S. Bank National Association, successor-by-merger with U.S. Bancorp Equipment Finance, Inc. (Lessor/Secured Party) and The Andersons, Inc. (Lessee/Debtor), were recorded with the Surface Transportation Board, under Recordation Number 26786 and 26786-C dated February 1, 2007 8:45 AM and February 1, 2007, 8:45 AM respectively.

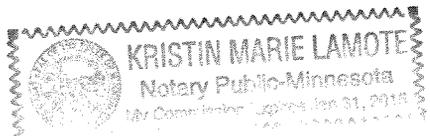
IN WITNESS WHEREOF, U.S. Bank Equipment Finance, a division of U.S. Bank National Association, successor-by-merger with U.S. Bancorp Equipment Finance, Inc. has hereunto set its name, by its proper officer thereunto duly authorized, this 25<sup>th</sup> day of June, 2013.

U.S. Bank Equipment Finance,  
a division of U.S. Bank National Association,  
successor-by-merger with U.S. Bancorp Equipment Finance, Inc.

By: Kristi Ellis

STATE OF MINNESOTA )  
 )ss.  
County of Lyon )

On this 25th day of June, 2013, personally appeared Kristi Ellis, to me personally known, who, being duly sworn, did say that he/she is the Vice President / Collateral Manager of U.S. Bank Equipment Finance, a division of U.S. Bank National Association, successor-by-merger with U.S. Bancorp Equipment Finance, Inc. and that said instrument was signed by authority of its board of directors, and he/she acknowledged said instrument to be the free act and deed of said national association.



BEFORE ME: [Signature]  
Notary Public of Minnesota



EQUIPMENT FINANCE

1310 Madrid St  
Marshall, MN 56258  
Phone: 800.328.5371  
Fax: 800.328.9092

June 25, 2013

Attn: April Oglesbee  
The Andersons Inc.  
P.O. Box 119  
Maumee, OH 43537-0119

Re: 20002695 Acct# 001-0002695-059

Dear Ms. Oglesbee:

U.S. Bank Equipment Finance, a division of U.S. Bank National Association, successor-by-merger with U.S. Bancorp Equipment Finance, Inc. ("Seller" or "us") is in receipt of your payment on the property financed through us and hereby releases, transfers and assigns to you all our right, title and interest in and to the following property which was the subject of your lease with us (the "Equipment"), which you have possessed and used (and thus are familiar with its operation and condition):

**ONE (1) ACF PLASTIC PELLET COVERED HOPPER RAILCAR WITH THE FOLLOWING MARKS AND NUMBERS: AEX 5682**  
TOGETHER WITH ALL PARTS, ADDITIONS, ACCESSIONS AND ACCESSORIES INCORPORATED THEREIN OR AFFIXED OR ATTACHED THERETO.

Enclosed is/are a copy for your records of the UCC(s) termination(s) for the Equipment. The UCC(s) have been filed with the office of the Secretary of State and/or County Recorder in order to release our security interest. For information regarding the filing of UCC(s) contact your State and/or County Agency.

Enclosed is a copy of the release letter for ONE (1) railcars with the following number: 5682. The original was forwarded to the Surface Transportation Board in Washington DC for recordation at the following address:

Surface Transportation Board  
395 E Street SW  
Washington DC 20423-0001

THIS IS YOUR BILL OF SALE, so please keep it with your records for the Equipment.

THE EQUIPMENT TRANSFERRED HEREBY IS TRANSFERRED "AS IS" AND "WHERE IS". SELLER MAKES NO EXPRESS OR IMPLIED WARRANTIES OR REPRESENTATIONS OF ANY KIND WHATSOEVER IN REGARD TO THE EQUIPMENT. SELLER HEREBY DISCLAIMS ANY AND ALL REPRESENTATIONS AND WARRANTIES IN REGARD TO THE EQUIPMENT, INCLUDING, WITHOUT LIMITATION, THOSE OF MERCHANTABILITY OR FITNESS FOR USE OR FITNESS FOR ANY PARTICULAR USE, OR OF QUALITY, DESIGN, CONDITION, CAPACITY, SUITABILITY OR PERFORMANCE. As the new owner, you are responsible from now on for all sales, property, and any other taxes on the Equipment.

U.S. Bank Equipment Finance, a division of U.S. Bank National Association has assigned its rights (but not its obligations) regarding the sale of the Property herein to USBEF Exchange Co. as part of an IRC Section 1031 exchange. This assignment has no effect on your ownership, rights or obligations hereunder.

It has been our pleasure to serve you throughout the term of our finance agreement. We sincerely hope you will consider U.S. Bank Equipment Finance again in the future when the need for equipment financing arises.

Sincerely,

Rita Regnier  
Collateral Specialist  
(800) 328-5371 x 3236  
uccs@usbank.com

Enclosure(s)