

ALVORD AND ALVORD PLLC

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RECORDATION NO. 32402-B FILED
November 28, 2016 04:30 PM
SURFACE TRANSPORTATION BOARD

ELIAS C. ALVORD (1942)
ELLSWORTH C. ALVORD (1964)
ROBERT W. ALVORD (2011)

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November 28, 2016

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 Agreement, dated as of October 31, 2016, 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 32402.

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

Lessor: Manufacturers and Traders Trust Company
25 South Charles Street
Baltimore, MD 21202

Lessee: The Andersons, Inc.
1947 Briarfield Blvd.
Maumee, OH 43537

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

77 covered hopper railcars:

WLPX035001
WLPX035002
WLPX035003
WLPX035004
WLPX035005
WLPX035006
WLPX035007

WLPX035008
WLPX035009
WLPX035010
WLPX035011
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Section Chief
November 28, 2016
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WLPX035078

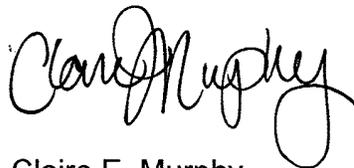
A short summary of the document to appear in the index is:

Memorandum of Lease Agreement.

Also enclosed is a check in the amount of \$45.00 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 "Claire E. Murphy". The signature is written in a cursive style with a large, looping "M" and "y".

Claire E. Murphy

CEM
Enclosures

MEMORANDUM OF LEASE AGREEMENT

dated as of October 31,

2016 between

MANUFACTURERS AND TRADERS TRUST COMPANY
as Lessor

and

THE ANDERSONS, INC.
as Lessee

MEMORANDUM OF LEASE AGREEMENT

THIS MEMORANDUM OF LEASE AGREEMENT is made and entered into as of October 31, 2016, by and between MANUFACTURERS AND TRADERS TRUST COMPANY (the "Lessor") and THE ANDERSONS, INC. (the "Lessee"), with reference to the following:

1. The Lessor has agreed to lease to the Lessee, and the Lessee has agreed to lease from the Lessor, that certain Railcars described on Exhibit No. 1 attached hereto.

Such Railcars are more fully described in that certain Railcar Master Lease Agreement No. 2 dated as of September 30, 2013, and that certain Supplement No. 2 thereto and incorporating the terms thereof, dated as of October 31, 2016 (together with all of the riders, schedules and other attachments thereto, collectively, the "Lease"), each between the Lessor, as lessor, and the Lessee, as lessee.

2. The Lease shall be effective as of the date hereof and shall be subject to the term specified in the Lease, and any extension of such term to the extent provided for in the Lease.

This Memorandum of Lease Agreement may be executed in any number of counterparts, each executed counterpart constituting an original but all together only one Memorandum of Lease Agreement.

[REMAINDER OF PAGE INTENTIONALLY LEFT BLANK]

IN WITNESS WHEREOF, the parties hereto have executed or caused this Memorandum of Lease Agreement to be executed as of the date first above written.

MANUFACTURERS AND TRADERS TRUST COMPANY

By: 

Name: Christopher J. Oliver

Title: Vice President

THE ANDERSONS, INC.

By: 

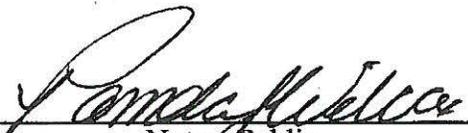
Name: James C. Burmeister

Title: Vice President, Finance & Treasurer

STATE OF NEW YORK)
)
COUNTY OF MONROE) ss.

I HEREBY CERTIFY, that on this day of October 31, 2016, before me, the undersigned, a Notary Public of the State of New York, personally appeared Christopher J. Oliver, who acknowledged himself to be the Vice President of MANUFACTURERS AND TRADERS TRUST COMPANY, known (or satisfactorily proven), to be the person whose name is subscribed to the within instrument, and acknowledged that he executed the same for the purposes therein contained as the duly authorized Vice President of said company by signing the name of the company by himself as the Vice President.

AS WITNESS my hand and notarial seal.


Notary Public

My Commission Expires:

PAMELA J. WILCOX
NOTARY PUBLIC, State of New York
Registration # 01W16138942
Qualified in Monroe County
Commission Expires Jan. 17, 20 18

STATE OF)
)
COUNTY OF) ss.

I HEREBY CERTIFY, that on this day of October 31, 2016, before me, the undersigned, a Notary Public of the State of Ohio, personally appeared James C. Burmeister, who acknowledged himself to be the Vice President, Finance & Treasurer of THE ANDERSONS, INC., known (or satisfactorily proven), to be the person whose name is subscribed to the within instrument, and acknowledged that he executed the same for the purposes therein contained as the duly authorized Vice President, Finance & Treasurer of said corporation by signing the name of the corporation by himself as the Vice President, Finance & Treasurer.

AS WITNESS my hand and notarial seal.

Rachell D. Fox
Notary Public

My Commission Expires:



RACHELL D. FOX
NOTARY PUBLIC - OHIO
MY COMMISSION EXPIRES 02-26-2018

EXHIBIT NO. 1
TO MEMORANDUM OF LEASE AGREEMENT
DESCRIPTION OF RAILCARS

The following items bearing the reporting marks and numbers:

Seventy-Seven C214 Covered Hopper Cars; 5,701 cf; 268,000 GWR

Including all replacements, parts, substitutions, modifications, accessories, additions, attachments, accessions, and tools now affixed thereto, or used, or intended to be used in connection therewith or hereafter installed.

EXHIBIT A
TO THE MEMORANDUM OF LEASE
Deal #R02755
Car List
Seventy-Seven (77) Covered Hopper Cars

1	WLPX035001	27	WLPX035027	53	WLPX035054
2	WLPX035002	28	WLPX035028	54	WLPX035055
3	WLPX035003	29	WLPX035029	55	WLPX035056
4	WLPX035004	30	WLPX035030	56	WLPX035057
5	WLPX035005	31	WLPX035031	57	WLPX035058
6	WLPX035006	32	WLPX035032	58	WLPX035059
7	WLPX035007	33	WLPX035033	59	WLPX035060
8	WLPX035008	34	WLPX035034	60	WLPX035061
9	WLPX035009	35	WLPX035035	61	WLPX035062
10	WLPX035010	36	WLPX035036	62	WLPX035063
11	WLPX035011	37	WLPX035037	63	WLPX035064
12	WLPX035012	38	WLPX035038	64	WLPX035065
13	WLPX035013	39	WLPX035039	65	WLPX035066
14	WLPX035014	40	WLPX035040	66	WLPX035067
15	WLPX035015	41	WLPX035041	67	WLPX035068
16	WLPX035016	42	WLPX035042	68	WLPX035069
17	WLPX035017	43	WLPX035043	69	WLPX035070
18	WLPX035018	44	WLPX035044	70	WLPX035071
19	WLPX035019	45	WLPX035046	71	WLPX035072
20	WLPX035020	46	WLPX035047	72	WLPX035073
21	WLPX035021	47	WLPX035048	73	WLPX035074
22	WLPX035022	48	WLPX035049	74	WLPX035075
23	WLPX035023	49	WLPX035050	75	WLPX035076
24	WLPX035024	50	WLPX035051	76	WLPX035077
25	WLPX035025	51	WLPX035052	77	WLPX035078
26	WLPX035026	52	WLPX035053		

CERTIFICATION

I, Claire E. Murphy, an attorney licensed to practice in the State of New York and the State of New Jersey, 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: November 28, 2016



Claire E. Murphy