

RECORDATION NO.

20563-K
FILED

JUL 13 '04

3-15 PM

SURFACE TRANSPORTATION BOARD

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ELIAS C. ALVORD (1942)
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OF COUNSEL
URBAN A. LESTER

July 13, 2004

Mr. Vernon A. Williams
Secretary
Surface Transportation Board
Washington, D.C. 20423

Dear Mr. Williams:

Enclosed for recordation pursuant to the provisions of 49 U.S.C. Section 11301(a) are two (2) copies of a Memorandum of Assignment, dated as of July 13, 2004, a secondary document as defined in the Board's Rules for the Recordation of Documents.

The enclosed document relates to the Memorandum of Lease which was previously filed with the Board under Recordation Number 20563.

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

Assignor:	Progress Rail Services Corporation 1600 Progress Drive Albertville Alabama 35950
Assignee:	Infinity Rail, LLC c/o Infinity Asset Management, LLC 817 West Peachtree Street, Suite M 110 Atlanta, Georgia 30308

Mr. Vernon A. Williams
July 13, 2004
Page 2

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

673 railcars:

573 open top quad hopper cars within the series CYDX 000100 - CYDX 000698 as more particularly set forth in the equipment schedule attached to the document.

100 pocket open top hopper cars: PRSX 200 – PRSX 299.

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

Memorandum of Assignment.

Also enclosed is a check in the amount of \$30.00 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,



Robert W. Alvord

RWA/anm
Enclosures

RECORDATION NO.

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MEMORANDUM OF ASSIGNMENT
(Surface Transportation Board)

JUL 13 '04

3-15 PM

SURFACE TRANSPORTATION BOARD

THIS MEMORANDUM OF ASSIGNMENT dated as of July 13, 2004 is between Progress Rail Services Corporation ("Progress Rail") and Infinity Rail, LLC ("IR").

The parties to this Memorandum hereby acknowledge and confirm the following:

A. Progress Rail is lessee of certain railroad cars more particularly described on Schedule 1 attached hereto (the "Cars") pursuant to that certain Master Equipment Sublease Agreement dated as of February 7, 1997 (as amended, modified, extended, supplemented, restated and/or replaced from time to time, the "Lease") with Illinois Central Railroad Company and evidence of the Lease has been recorded with the Surface Transportation Board pursuant to 49 U.S.C. § 11301 on March 4, 1997 and assigned recordation number 20563.

B. Progress Rail and IR are parties to that certain Master Assignment and Assumption Agreement dated July 2, 2004 pursuant to which Progress Rail has assigned all of its right, title and interest in, to and under the Lease with respect to the Cars to IR.

C. The parties hereto wish to show for public record this Memorandum and accordingly have caused this Memorandum to be executed by their officers thereunto duly authorized, as of the date first above written. This Memorandum may be executed in counterparts, each such counterpart shall be binding on both parties hereto, notwithstanding that both parties are not signatories to the same counterpart.

[The remainder of this page has been intentionally left blank.]

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

PROGRESS RAIL SERVICES CORPORATION

By: John R. Grace
Name: John R. Grace
Title: Senior Vice President

STATE OF ALABAMA)

COUNTY OF Marshall) ss:

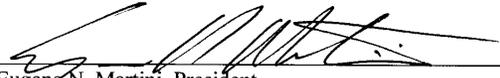
The foregoing Memorandum of Assignment was acknowledged before me, the undersigned Notary Public, in the County of Marshall this 7th day of July, 2004 by John R. Grace, as Senior Vice President of Progress Rail Services Corporation, on behalf of the corporation.

Diane W. Eakin
Notary Public

My commission expires: 06/30/2005

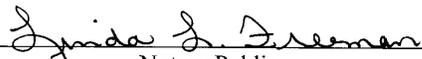
IN WITNESS WHEREOF, the parties have caused this Memorandum to be executed as of the first date herein above written.

INFINITY RAIL, LLC
By Infinity Asset Management, LLC

By: 
Eugene N. Martini, President

STATE OF GEORGIA)
) ss:
COUNTY OF FULTON)

The foregoing Memorandum of Assignment was acknowledged before me, the undersigned Notary Public, in the County of Clayton this 9th day of July, 2004 by Eugene N. Martini, to me personally known, who being by me duly sworn says that he is President of Infinity Asset Management, LLC, Manager of Infinity Rail, LLC, and that he executed the foregoing instrument on behalf of said limited liability company by authority of its board of managers, and he acknowledged that the execution of the foregoing instrument was the free act and deed of said limited liability company.


Notary Public

My commission expires:



Schedule 1

Description of Equipment

573 used 1968 and 1969 ICG Built, 1982 Re-built, 100 ton open top quad hoppers containing reporting marks and numbers: CYDX 000100 through 000464 inclusive; CYDX 000466 through 000540 inclusive; CYDX 000542 through 00582, inclusive; CYDX 000585, 000589, 000590, 000591, 000595, 000596, 000597, 000598, 000599, 000600, 000602, 000604, and 000615; CYDX 000619 through 000694 inclusive; and CYDX 000696 through 000698, inclusive.

100 used IC, 3600 cubic foot, 100-ton (263,000 lb Gross Weight on Rail) four pocket open top hopper railcars with 45-degree slope sheets, containing reporting marks and numbers: PRSX 2000 through PRSX 2099 (inclusive).