

RECORDATION NO. 25643-A FILED

JUN 20 '05 11-10 AM

SURFACE TRANSPORTATION BOARD

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

June 20, 2005

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 of Lease, dated as of June 7, 2005, a secondary document as defined in the Board's Rules for the Recordation of Documents.

The enclosed document relates to the Railroad Equipment Lease previously filed with the Board under Recordation Number 25643.

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

Assignor:	The David J. Joseph Company 300 Pike Street Cincinnati, Ohio 45202-4214
Assignee:	Infinity Rail, LLC c/o Infinity Asset Management, LLC (as Manager) 817 West Peachtree Street, Suite M110 Atlanta, Georgia 30308

Mr. Vernon A. Williams
June 20, 2005
Page 2

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

106 railcars within the series NAHX 046113 - NAHX 801268 as more particularly set forth in the equipment schedule attached to the document.

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

Memorandum of Assignment of Lease.

Also enclosed is a check in the amount of \$33.00 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

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**MEMORANDUM OF
ASSIGNMENT OF LEASE**

SURFACE TRANSPORTATION BOARD

This Memorandum of Assignment of Lease ("Memorandum") made and entered into effective as of June 7, 2005 by and between **THE DAVID J. JOSEPH COMPANY**, a Delaware Corporation ("Assignor") and **INFINITY RAIL, LLC**, a Georgia limited liability company ("Assignee").

WITNESSETH:

1. Pursuant to a Purchase and Sale Agreement dated as of June 7, 2005 between Assignor and Assignee, Assignor has assigned to Assignee that certain lease agreement specified on Schedule I attached hereto between Assignor, as Lessor, and the applicable Lessee, for the railcars bearing the railroad reporting markings also set forth on Schedule I.
2. This Memorandum of Assignment Agreement shall be effective as of the date first set forth below.
3. The terms and provisions of the lease and the assignment are more particularly set forth in the lease agreement and purchase and sale agreement referenced above.
4. This Memorandum may be signed in two or more counterparts (and by different parties on separate counterparts), and any signed counterpart shall be equivalent to a signed original for all purposes.

IN WITNESS WHEREOF, the parties hereto have caused this Memorandum to be executed and delivered by their duly authorized representatives as of the date set forth above.

THE DAVID J. JOSEPH COMPANY

By: 
Name: James H. Goetz
Title: Executive Vice President & CFO

INFINITY RAIL, LLC

By Infinity Asset Management, LLC as Manager

By: 
Name: Jeffrey E. Edelman
Title: FUND MANAGER

STATE OF OHIO)
) SS:
COUNTY OF HAMILTON)

On this 7th day of June, 2005, before me the subscriber, Angela Denise Watts, a Notary Public, duly commissioned, qualified and acting, within and for said County and State, appeared in person the within named, James H. Goetz, to me personally known, who stated and acknowledged that he is the Executive Vice President of The David J. Joseph Company, a Delaware corporation, and duly authorized by authority of the Board of Directors or By-laws of said corporation in his capacity as such officer to execute and acknowledge this document for and in the name and on behalf of said corporation and further stated and acknowledged that he has so signed, executed and delivered this document as the free and voluntary act and deed of said corporation, for the consideration, uses and purposes therein mentioned and set forth and desired that the same might be recorded as such.

IN WITNESS WHEREOF, I have hereunto set my hand and official seal this 7th day of June, 2005.


(Notary Signature)

My commission expires:

ANGELA DENISE WATTS
Attorney at Law
Notary Public, State of Ohio
My Commission Has No Expiration
Date Section 147.03 O.R.C.

STATE OF Georgia)
) SS:
COUNTY OF Fulton)

On this 7th day of June, 2005, before me the subscriber, Sigrid L. Vale, a Notary Public, duly commissioned, qualified and acting, within and for said County and State, appeared in person the within named Jeffrey R. Edelman to me personally known, who stated and acknowledged that he/she is the Fund Manager of Infinity Asset Management, LLC, Manager of Infinity Rail, LLC, a Georgia limited liability company, and duly authorized by authority of the Managers or operating agreement of said company in his/her capacity as such officer to execute and acknowledge this document for and in the name and on behalf of said company and further stated and acknowledged that he/she has so signed, executed and delivered this document as the free and voluntary act and deed of said company, for the consideration, uses and purposes therein mentioned and set forth and desired that the same might be recorded as such.

IN WITNESS WHEREOF, I have hereunto set my hand and official seal this 7th day of June, 2005.

Sigrid Vale
(Notary Signature)

My commission expires:



**SCHEDULE I
TO
MEMORANDUM OF ASSIGNMENT OF LEASE**

CARS

One hundred six (106) railcars bearing reporting marks:

NAHX046113	NAHX054101	NAHX056148	NAHX475348	NAHX478428
NAHX046276	NAHX054162	NAHX056237	NAHX475375	NAHX478457
NAHX046284	NAHX054407	NAHX056238	NAHX475459	NAHX478462
NAHX046285	NAHX054409	NAHX056247	NAHX475707	NAHX478522
NAHX046727	NAHX054425	NAHX056274	NAHX475733	NAHX478524
NAHX046746	NAHX054426	NAHX056280	NAHX475745	NAHX478527
NAHX046750	NAHX055251	NAHX056286	NAHX475856	NAHX478528
NAHX046780	NAHX055272	NAHX056713	NAHX475857	NAHX478531
NAHX046962	NAHX055324	NAHX057346	NAHX475858	NAHX479044
NAHX052965	NAHX055404	NAHX057351	NAHX475881	NAHX479210
NAHX052999	NAHX055456	NAHX475037	NAHX476023	NAHX481054
NAHX053547	NAHX055465	NAHX475109	NAHX476109	NAHX800096
NAHX053553	NAHX055490	NAHX475124	NAHX476111	NAHX800126
NAHX053565	NAHX055499	NAHX475142	NAHX476190	NAHX800392
NAHX053581	NAHX055543	NAHX475143	NAHX476215	NAHX800637
NAHX053584	NAHX055544	NAHX475147	NAHX476225	NAHX800673
NAHX053593	NAHX055548	NAHX475148	NAHX476362	NAHX801225
NAHX053658	NAHX055557	NAHX475154	NAHX476367	NAHX801268
NAHX053764	NAHX055566	NAHX475162	NAHX476377	
NAHX053818	NAHX055596	NAHX475208	NAHX476378	
NAHX053839	NAHX055637	NAHX475209	NAHX477226	
NAHX053962	NAHX056143	NAHX475249	NAHX477227	

LEASE: General Electric Railcar Services Corporation Car Leasing Agreement 8812-83 dated October 14, 1986 between General Electric Railcar Services Corporation as original lessor and Union Pacific Railroad Company as lessee, and the related Rider no. 19 (in the form of a letter dated January 31, 1991, executed on behalf of Union Pacific Railroad Company on 3/4/91 and on behalf of General Electric Railcar Leasing Services Corporation (f/k/a General Electric Railcar Services Corporation) on 5/20/91, and Exhibits A and B thereto), as amended by (i) Rider No. 19 Renewal No. 1 (executed on behalf of Union Pacific Railroad Company on 6/3/96 and on behalf of General Electric Railcar Services Corporation on 6/7/96), (ii) Rider No. 19 Renewal No. 2 (executed on behalf of Union Pacific Railroad Company on 7/24/01 and on behalf of General Electric Railcar Services Corporation on 7/27/01), and (iii) Rider No. 19 Renewal No. 3 (executed on behalf of Union Pacific Railroad Company on an unspecified date and on behalf of General Electric Railcar Services Corporation on 10/26/04). The David J. Joseph Company has acquired the lessor's interest.