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RECORDATION NO. 27287-B FILED

DEC 21 '07 - 10 30 AM

SURFACE TRANSPORTATION BOARD

December 21, 2007

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 Security Agreement, dated as of December 20, 2007, a secondary document as defined in the Board's Rules for the Recordation of Documents.

The enclosed document relates to the Assignment and Assumption Agreement being filed with the Board under Recordation Number 27287.

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

Debtor/Assignor: Infinity Rail II, LLC
1355 Peachtree Street,
Suite 750 - South Tower
Atlanta, GA 30308

Secured Party/
Assignee: The CIT Group/Equipment Financing, Inc.
30 South Wacker Drive
Suite 3000
Chicago, IL 60606

Mr. Vernon A. Williams
December 21, 2007
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A description of the railroad equipment covered by the enclosed document is:

The lease on 121 railcars: EEC 10197, EEC 10200, GMRC 25044, GMRC 50053, FGLK 26090 and within the series AGR 1432 - AGR 5542 and GMRC 7100 - GMRC 7191, as more particularly set forth in the schedule attached to the document.

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

Memorandum of Security Agreement.

Also enclosed is a check in the amount of \$35.00 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 'R. W. Alvord', with a stylized flourish at the end.

Robert W. Alvord

RWA/sem
Enclosures

DEC 21 '07 -10 30 AM

MEMORANDUM OF SECURITY AGREEMENT

SURFACE TRANSPORTATION BOARD

1. Pursuant to the Security Agreement identified below, Infinity Rail II, LLC, a Georgia limited liability company ("IR II"), has granted to The CIT Group/Equipment Financing, Inc. ("CIT"), as security for certain obligations of IR II to CIT, a security interest in all of IR II's right, title, and interest in and to the lease identified on the schedule attached hereto, which lease relates to the railroad equipment identified on that schedule. "Security Agreement" means the Security Agreement dated as of June 29, 2006, between IR II and CIT, as amended to date.

2. The addresses of the parties are as follows:

Infinity Rail II, LLC (Debtor / Assignor)
1355 Peachtree Street
Suite 750, South Tower
Atlanta, Georgia 30309

The CIT Group/Equipment Financing, Inc. (Secured Party / Assignee)
30 South Wacker, Suite 3000
Chicago, Illinois 60606
Attention: Rail Resources, Vice President - Credit

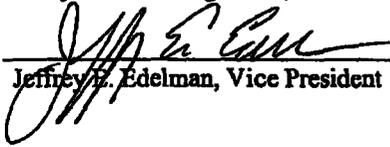
3. The terms and provisions of the above-referenced security interest are more particularly set forth in the above-referenced Security Agreement.

4. This Memorandum may be signed in counterpart or duplicate copies, and any signed counterpart or duplicate copy shall be equivalent to a signed original for all purposes.

[Execution on next page; remainder of this page intentionally left blank]

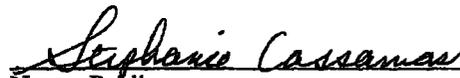
IN WITNESS WHEREOF, the parties hereto have caused this Memorandum to be executed as of December 20, 2007.

INFINITY RAIL II, LLC
By Infinity Asset Management, LLC as Manager

By: 
Jeffrey E. Edelman, Vice President

State of Georgia)
) ss:
County of Fulton)

On December 20, 2007, before me personally appeared Jeffrey E. Edelman, to me personally known, who being by me duly sworn says that he is Vice President of Infinity Asset Management, LLC, Manager of Infinity Rail II, LLC, and that, as such officer, being duly authorized to do so, he executed the foregoing instrument on behalf of said limited liability company.


Notary Public
My commission expires:

[NOTARIAL SEAL]

Notary Public, DeKalb County, Georgia
My Commission Expires Aug. 2, 2008

[Execution continued on next page; remainder of this page intentionally left blank]

THE CIT GROUP/EQUIPMENT FINANCING, INC.

By: [Signature]
Name: Richard A. Rossi
Title: Sr. Director

State of Illinois)
County of Cook) ss:

On Dec. 13, 2007, personally appeared before me Richard A. Rossi, to me personally known, who being by me duly sworn, said that he is Sr. Director of The CIT Group/Equipment Financing, Inc., that, as such officer, being duly authorized to do so, he executed the foregoing instrument on behalf of such corporation.

Victoria Quero
Notary Public
My commission expires:

[NOTARIAL SEAL]



Schedule

Items relating to 121 cars leased to Alabama & Gulf Coast Railway, LLC:

Acquisition Agreement:

Purchase Agreement dated on or about December 21, 2007, between General Electric Railcar Services Corporation as seller and Infinity Rail II, LLC as buyer

Lease Agreement: the following documents, together with any and all exhibits, schedules, amendments, addenda, supplements, instruments, guarantees, and other agreements related thereto:

Schedule No. 28 dated October 1, 2007 between General Electric Railcar Services Corporation ("GE Railcar") as lessor and Alabama & Gulf Coast Railway, LLC ("AGR") as lessee, which incorporates by reference the terms of that certain Per Diem Lease Agreement 0136-92-01 dated as of August 1, 1998 between GE Railcar as lessor and AGR as lessee, as amended by Amendment No. 1 executed on October 21, 2003 by AGR as lessee and on November 24, 2003 by GE Railcar as lessor

Description of Cars:

Plate C 50' Cushioned 70T Boxcar

Quantity:

One-hundred twenty-one (121)

Reporting marks and identifying numbers:

as listed on the following page of this Schedule.

Items relating to 121 cars leased to Alabama & Gulf Coast Railway, LLC:

List of reporting marks and identifying numbers:

Unit Count	Car Mark	Car Number	Unit Count	Car Mark	Car Number	Unit Count	Car Mark	Car Number
1	AGR	1432	51	AGR	5542	101	GMRC	7170
2	AGR	1495	52	GMRC	7100	102	GMRC	7172
3	AGR	1500	53	GMRC	7101	103	GMRC	7176
4	AGR	1504	54	GMRC	7102	104	GMRC	7177
5	AGR	1507	55	GMRC	7103	105	GMRC	7178
6	AGR	1511	56	GMRC	7104	106	GMRC	7179
7	AGR	1512	57	GMRC	7105	107	GMRC	7180
8	AGR	1513	58	GMRC	7106	108	GMRC	7181
9	AGR	1516	59	GMRC	7107	109	GMRC	7182
10	AGR	1519	60	GMRC	7108	110	GMRC	7183
11	AGR	1520	61	GMRC	7109	111	GMRC	7184
12	AGR	1782	62	GMRC	7110	112	GMRC	7185
13	AGR	1785	63	GMRC	7112	113	GMRC	7186
14	AGR	1786	64	GMRC	7113	114	GMRC	7188
15	AGR	1787	65	GMRC	7114	115	GMRC	7190
16	AGR	1788	66	GMRC	7115	116	GMRC	7191
17	AGR	1789	67	GMRC	7116	117	EEC	10197
18	AGR	1790	68	GMRC	7117	118	EEC	10200
19	AGR	1791	69	GMRC	7118	119	GMRC	25044
20	AGR	1792	70	GMRC	7119	120	FGLK	26090
21	AGR	1793	71	GMRC	7120	121	GMRC	50053
22	AGR	1794	72	GMRC	7122			
23	AGR	1795	73	GMRC	7126			
24	AGR	1798	74	GMRC	7127			
25	AGR	1827	75	GMRC	7130			
26	AGR	1829	76	GMRC	7132			
27	AGR	1830	77	GMRC	7133			
28	AGR	1831	78	GMRC	7134			
29	AGR	1832	79	GMRC	7136			
30	AGR	1833	80	GMRC	7137			
31	AGR	1834	81	GMRC	7139			
32	AGR	2200	82	GMRC	7141			
33	AGR	2259	83	GMRC	7142			
34	AGR	2271	84	GMRC	7144			
35	AGR	3271	85	GMRC	7146			
36	AGR	5403	86	GMRC	7147			
37	AGR	5404	87	GMRC	7148			
38	AGR	5418	88	GMRC	7149			
39	AGR	5434	89	GMRC	7150			
40	AGR	5437	90	GMRC	7151			
41	AGR	5447	91	GMRC	7152			
42	AGR	5471	92	GMRC	7155			
43	AGR	5487	93	GMRC	7156			
44	AGR	5489	94	GMRC	7157			
45	AGR	5494	95	GMRC	7159			
46	AGR	5495	96	GMRC	7161			
47	AGR	5499	97	GMRC	7163			
48	AGR	5504	98	GMRC	7164			
49	AGR	5516	99	GMRC	7166			
50	AGR	5518	100	GMRC	7169			

CERTIFICATION

I, Robert W. Alvord, attorney licensed to practice in the State of New York and the District of Columbia, 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: 12/21/07



Robert W. Alvord