RECORDATION NO. 24637-C FILED

JUN 08 '05 12-27 PM

SURFACE TRANSPORTATION BOARD

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

June 8, 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 Security Interest Concerning Lease, dated as of March 26, 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 previously filed with the Board under Recordation Number 24637.

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

Assignor:	Infinity Asset Opportunity Fund, LLC c/o Infinity Asset Management, LLC (as Manager) 817 West Peachtree Street, Suite M110 Atlanta, Georgia 30308
Intervening Assignee/Assignor:	Infinity Rail Opportunity Fund I, LLC and Infinity Rail Opportunity Fund II, LLC c/o Infinity Asset Management, LLC (as Manager) 817 West Peachtree Street, Suite M110 Atlanta, Georgia 30308

Assignee: Infinity Rail, LLC
c/o Infinity Asset Management, LLC (as Manager)
817 West Peachtree Street, Suite M110
Atlanta, Georgia 30308

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

30 flatcars: HCRY 70000-70029.

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

Memorandum of Assignment of Security Interest Concerning 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

MEMORANDUM OF ASSIGNMENT OF SECURITY AGREEMENT CONCERNING LEASE

1. This instrument relates to the Security Agreement dated as of June 13, 2003 (the "Security Agreement"), between Progress Rail Services Corporation a/k/a Progress Rail Services Corporation, Canadian Branch ("PRSC"), as debtor, and Infinity Asset Opportunity Fund, LLC ("IAOF"), as secured party, pursuant to which PRSC has granted to IAOF, as security for certain obligations of PRSC to IAOF, a security interest in all of PRSC's right, title, and interest in and to the User Lease identified below, relating to the railroad cars identified on the exhibit attached hereto and entitled "Description of Railcars." "User Lease" means the Master Lease Agreement dated as of June 1, 1998, and the related Schedule No. 2 dated as of June 13, 2003, between Progress Rail Services Corporation d/b/a Progress Rail Canada, as lessor, and Huron Central Railway, Inc., as lessee (with a guarantee by Genesee & Wyoming, Inc.). Evidence of the User Lease has been filed with the Surface Transportation Board pursuant to 49 U.S.C. § 11301 on October 3, 2003 at 3:15 p.m. and assigned recordation number 24638. Evidence of the Security Agreement has been filed with the Surface Transportation Board pursuant to 49 U.S.C. § 11301 on October 3, 2003 at 3:03 p.m. and assigned recordation number 24637-A and re-filed with the Surface Transportation Board on October 25, 2004 and assigned recordation number 24638-A. Pursuant to certain assignment agreements dated as of March 25, 2004 and March 26, 2004, the secured party's interest in the Security Agreement has been assigned by Infinity Asset Opportunity Fund, LLC to Infinity Rail Opportunity Fund I, LLC and Infinity Rail Opportunity Fund II, LLC (collectively, the "Funds") and then by the Funds to Infinity Rail, LLC. As a result of these assignments, Infinity Rail, LLC (the ultimate assignee) has acquired all of the secured party's rights, title, and interest in and to the Security Agreement.

2. The addresses of the parties are as follows:

Infinity Asset Opportunity Fund, LLC (Former Secured Party / Assignor)
c/o Infinity Asset Management, LLC as Manager
817 West Peachtree Street, Suite M110
Atlanta, Georgia 30308

Infinity Rail Opportunity Fund I, LLC and
Infinity Rail Opportunity Fund II, LLC (Intervening Secured Party / Assignee / Assignor)
c/o Infinity Asset Management, LLC as Manager
817 West Peachtree Street, Suite M110
Atlanta, Georgia 30308

Infinity Rail, LLC (Ultimate Secured Party / Assignee)
c/o Infinity Asset Management, LLC as Manager
817 West Peachtree Street, Suite M110
Atlanta, Georgia 30308

3. The terms and provisions of the Security Agreement and the assignments are more particularly set forth in the lease agreement and assignment agreements referenced above.

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]

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SURFACE TRANSPORTATION BOARD

IN WITNESS WHEREOF, the parties hereto have caused this Memorandum to be executed as of March 26, 2004.

INFINITY ASSET OPPORTUNITY FUND, LLC
By Infinity Asset Management, LLC, as Manager

By: _____
Eugene N. Martini, President

State of South Carolina, County of Beaufort

On 5/23, 2005, before me personally appeared Eugene N. Martini, to me personally known, who being by me duly sworn says that he is President of Infinity Asset Management, LLC, the Manager of Infinity Asset Opportunity Fund, 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: 9/25/10

[NOTARIAL SEAL]

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

INFINITY RAIL OPPORTUNITY FUND I, LLC
By Infinity Asset Management, LLC as Manager

By: _____
Eugene N. Martini, President

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

By: _____
Eugene N. Martini, President

State of South Carolina, County of Beauport

On 5/10, 2005, before me personally appeared 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 Opportunity Fund I, LLC and Infinity Rail Opportunity Fund II, 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: 9/25/10

[NOTARIAL SEAL]

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

INFINITY RAIL, LLC
By Infinity Asset Management, LLC

By: _____
Eugene N. Martini, President

State of South Carolina, County of Beaufort

On 5/23, 2005, before me personally appeared 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.

Katrice R. Willis
Notary Public
My commission expires: 9/25/10

[NOTARIAL SEAL]

Description of Railcars

Description and quantity of Cars: Twenty five (25) 51 ft. 6 in. flatcars
Car marks and numbers:

Count	Old mark/number	New mark/number	Count	Old mark/number	New mark/number
1	CN 604194	HCRY 70000	13	DWC 606743	HCRY 70014
2	CN 604458	HCRY 70001	14	DWC 608417	HCRY 70015
3	CN 604651	HCRY 70002	15	DWC 608549	HCRY 70016
4	CN 606057	HCRY 70003	16	DWC 608688	HCRY 70017
5	CN 611251	HCRY 70004	17	DWC 608881	HCRY 70018
6	CN 613051	HCRY 70005	18	DWC 608887	HCRY 70019
7	DWC 606386	HCRY 70008	19	DWC 608938	HCRY 70020
8	DWC 606505	HCRY 70009	20	CN 604142	HCRY 70021
9	DWC 605604	HCRY 70010	21	CN 615079	HCRY 70024
10	DWC 606626	HCRY 70011	22	CN613057	HCRY 70025
11	DWC 606689	HCRY 70012	23	CN 613068	HCRY 70026
12	DWC 606716	HCRY 70013	24	CN 604068	HCRY 70027
			25	CN 615218	HCRY 70029

Description and quantity of Cars: five (5) 52 ft. 8 in. flatcars
Car marks and numbers:

Count	Old mark/number	New mark/number
1	DWC 605034	HCRY 70006
2	DWC 605103	HCRY 70007
3	DWC 605630	HCRY 70022
4	CN 603951	HCRY 70023
5	DWC 605068	HCRY 70028

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: 6/8/05

Robert W. Alvord