RECORDATION NO. 25620-E FILED

JUL 14 '05 4-37 PM

SURFACE TRANSPORTATION BOARD

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

July 14, 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 Security Agreement, dated as of July 13, 2005, a secondary document as defined in the Board's Rules for the Recordation of Documents.

The enclosed document relates to the Memorandum of Security Agreement previously filed with the Board under Recordation Number 25620-B.

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

Debtor/Assignor:	Infinity Rail, LLC c/o Infinity Asset Management, LLC (as Manager) 817 West Peachtree Street, Suite M110 Atlanta, Georgia 30308
Secured Party/ Assignee:	The CIT Group/Equipment Financing, Inc. 1211 Avenue of the Americas New York, New York 10036

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

Lease covering 255 gondola cars: 49 within the series TLAX 93004 - TLAX 93220 as more particularly set forth in the equipment schedule attached to the document, and TLAX 92001 - TLAX 92207 (except TLAX 92076)(206 cars) – 5 gondola cars added – list of railcars restated.

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 $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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SURFACE TRANSPORTATION BOARD

MEMORANDUM OF SECURITY AGREEMENT

1. Pursuant to the Security Agreement identified below, Infinity Rail, LLC, a Georgia limited liability company ("IR"), has granted to The CIT Group/Equipment Financing, Inc. ("CIT"), as security for certain obligations of IR to CIT, a security interest in all of IR'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 7, 2005, between IR and CIT.

2. The addresses of the parties are as follows:

Infinity Rail, LLC (Debtor / Assignor)
817 West Peachtree Street, Suite M110
Atlanta, Georgia 30308

The CIT Group/Equipment Financing, Inc. (Secured Party / Assignee)
1211 Avenue of the Americas
New York, New York 10036
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]

[Lease/Transload Ameica]

IN WITNESS WHEREOF, the parties hereto have caused this Memorandum to be executed as of June ___, 2005.

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

By: _____
Jeffrey E. Edelman, Vice President

State of Georgia)
) ss:
County of Fulton)

On July 13, 2005, 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, 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:

[NOTARIAL SEAL]

LINDA L. FREEMAN NOTARY PUBLIC EXPIRES GEORGIA JUNE 10, 2008 CLAYTON COUNTY

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

THE CIT GROUP/EQUIPMENT FINANCING, INC.

By: _____
Name: William J. Hunter
Title: Vice President – Structured Finance

State of New York)
) ss:
County of New York)

On June 12, 2005, personally appeared before me William J. Hunter, to me personally known, who being by me duly sworn, said that he is a Vice President – Structured Finance of The CIT Group/Equipment Financing, Inc., that such instrument was signed on behalf of such corporation by the authority of its board of directors, and he acknowledged that the execution of the foregoing instrument was the free act and deed of such corporation.

_____
Notary Public
My commission expires:

[NOTARIAL SEAL]

RICHARD D'ANNUNZIO
Notary Public, State of New York
No. 43-4693159
Qualified in Richmond County
Commission Expires March 30, 2007

SCHEDULE

Items relating to 255 gondolas leased to Transload America Inc.:

Acquisition Agreement:
Purchase and Sale Agreement dated as of December 2, 2004, between Transload America Inc. ("TA"), as the original buyer party, and Quality Railway Services & Supply Co. ("QRSSC"), as seller.

With respect to each of the 255 cars that are the subject of the above-described Acquisition Agreement, the original buyer party has assigned its rights under that Acquisition Agreement to Infinity Rail, LLC ("IR"), by an Assignment of Purchase Agreement, dated December 2, 2004, executed by TA, IR, and QRSSC.

Lease Agreement:
Schedule No. 1 dated as of November 22, 2004 (which incorporates the provisions of the Master Lease Agreement dated as of November 22, 2004) between Infinity Rail, LLC, as lessor, and Transload America Inc., as lessee (together with any and all riders, exhibits, schedules, amendments, addenda, supplements, instruments, guarantees, and other agreements related thereto)

The Acquisition Agreement and the Lease Agreement relate to the following Railcars:

Description of Cars:
used 100-ton (263,000 lbs. gross rail load), 4,240 cubic feet, tub gondolas

Quantity:
two hundred fifty five (255)

Reporting marks and identifying numbers:

Count	Former Mark	Identifying Number	New Mark	Identifying Number
1	GBRX	92001	TLAX	92001
2	GBRX	92002	TLAX	92002
3	GBRX	92003	TLAX	92003
4	GBRX	92004	TLAX	92004
5	GBRX	92005	TLAX	92005
6	GBRX	92006	TLAX	92006
7	GBRX	92007	TLAX	92007
8	GBRX	92008	TLAX	92008
9	GBRX	92009	TLAX	92009
10	GBRX	92010	TLAX	92010
11	GBRX	92011	TLAX	92011
12	GBRX	92012	TLAX	92012
13	GBRX	92013	TLAX	92013
14	GBRX	92014	TLAX	92014
15	GBRX	92015	TLAX	92015
16	GBRX	92016	TLAX	92016
17	GBRX	92017	TLAX	92017
18	GBRX	92018	TLAX	92018
19	GBRX	92019	TLAX	92019
20	GBRX	92020	TLAX	92020
21	GBRX	92021	TLAX	92021
22	GBRX	92022	TLAX	92022

23	GBRX	92023	TLAX	92023
24	GBRX	92024	TLAX	92024
25	GBRX	92025	TLAX	92025
26	GBRX	92026	TLAX	92026
27	GBRX	92027	TLAX	92027
28	GBRX	92028	TLAX	92028
29	GBRX	92029	TLAX	92029
30	GBRX	92030	TLAX	92030
31	GBRX	92031	TLAX	92031
32	GBRX	92032	TLAX	92032
33	GBRX	92033	TLAX	92033
34	GBRX	92034	TLAX	92034
35	GBRX	92035	TLAX	92035
36	GBRX	92036	TLAX	92036
37	GBRX	92037	TLAX	92037
38	GBRX	92038	TLAX	92038
39	GBRX	92039	TLAX	92039
40	GBRX	92040	TLAX	92040
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42	GBRX	92042	TLAX	92042
43	GBRX	92043	TLAX	92043
44	GBRX	92044	TLAX	92044
45	GBRX	92045	TLAX	92045
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52	GBRX	92052	TLAX	92052
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56	GBRX	92056	TLAX	92056
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66	GBRX	92066	TLAX	92066
67	GBRX	92067	TLAX	92067
68	GBRX	92068	TLAX	92068
69	GBRX	92069	TLAX	92069
70	GBRX	92070	TLAX	92070
71	GBRX	92071	TLAX	92071

121	GBRX	92122	TLAX	92122
122	GBRX	92123	TLAX	92123
123	GBRX	92124	TLAX	92124
124	GBRX	92125	TLAX	92125
125	GBRX	92126	TLAX	92126
126	GBRX	92127	TLAX	92127
127	GBRX	92128	TLAX	92128
128	GBRX	92129	TLAX	92129
129	GBRX	92130	TLAX	92130
130	GBRX	92131	TLAX	92131
131	GBRX	92132	TLAX	92132
132	GBRX	92133	TLAX	92133
133	GBRX	92134	TLAX	92134
134	GBRX	92135	TLAX	92135
135	GBRX	92136	TLAX	92136
136	GBRX	92137	TLAX	92137
137	GBRX	92138	TLAX	92138
138	GBRX	92139	TLAX	92139
139	GBRX	92140	TLAX	92140
140	GBRX	92141	TLAX	92141
141	GBRX	92142	TLAX	92142
142	GBRX	92143	TLAX	92143
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145	GBRX	92146	TLAX	92146
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154	GBRX	92155	TLAX	92155
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156	GBRX	92157	TLAX	92157
157	GBRX	92158	TLAX	92158
158	GBRX	92159	TLAX	92159
159	GBRX	92160	TLAX	92160
160	GBRX	92161	TLAX	92161
161	GBRX	92162	TLAX	92162
162	GBRX	92163	TLAX	92163
163	GBRX	92164	TLAX	92164
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165	GBRX	92166	TLAX	92166
166	GBRX	92167	TLAX	92167
167	GBRX	92168	TLAX	92168
168	GBRX	92169	TLAX	92169
169	GBRX	92170	TLAX	92170

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73	GBRX	92073	TLAX	92073
74	GBRX	92074	TLAX	92074
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87	GBRX	92088	TLAX	92088
88	GBRX	92089	TLAX	92089
89	GBRX	92090	TLAX	92090
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91	GBRX	92092	TLAX	92092
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93	GBRX	92094	TLAX	92094
94	GBRX	92095	TLAX	92095
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109	GBRX	92110	TLAX	92110
110	GBRX	92111	TLAX	92111
111	GBRX	92112	TLAX	92112
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115	GBRX	92116	TLAX	92116
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117	GBRX	92118	TLAX	92118
118	GBRX	92119	TLAX	92119
119	GBRX	92120	TLAX	92120
120	GBRX	92121	TLAX	92121

170	GBRX	92171	TLAX	92171
171	GBRX	92172	TLAX	92172
172	GBRX	92173	TLAX	92173
173	GBRX	92174	TLAX	92174
174	GBRX	92175	TLAX	92175
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253	GBRX	93213	TLAX	93213
254	GBRX	93218	TLAX	93218
255	GBRX	93220	TLAX	93220