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SURFACE TRANSPORTATION BOARD

OF COUNSEL
URBAN A. LESTER

ELIAS C. ALVORD (1942)
ELLSWORTH C. ALVORD (1964)

December 16, 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 December 15, 2005, 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 26032.

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

Debtor/Assignor: Infinity Rail, LLC
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

Mr. Vernon A. Williams
December 16, 2005
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A description of the railroad equipment covered by the enclosed document is:

117 railcars within the series NAHX 11019 - NAHX 65059, NAHX 475397 - NAHX 490289 and NAHX 800172 - NAHX 800608 as more particularly set forth in the equipment schedule attached to the document, and NAHX 172493.

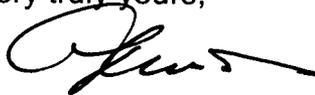
A short summary of the document to appear in the index is:

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

MEMORANDUM OF SECURITY AGREEMENT

SURFACE TRANSPORTATION BOARD

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 railroad equipment identified on the schedule attached hereto. "Security Agreement" means the Security Agreement dated as of June 7, 2005, between IR and CIT, as amended to date.

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

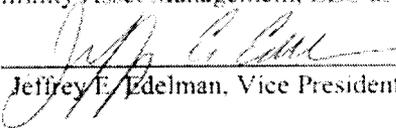
3. The terms and provisions of the above-referenced security interest are more particularly set forth in the above-referenced Security Agreement.

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]

IN WITNESS WHEREOF, the parties hereto have caused this Memorandum to be executed as of
December 15, 2005.

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

By: 
Jeffrey E. Edelman, Vice President

State of Georgia)
) ss:
County of ~~Butts~~)
 DeKalb

On December 15, 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.

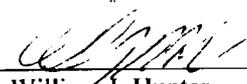

Notary Public
My commission expires:

[NOTARIAL SEAL]

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

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

On 2/15, 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, 20 07

SCHEDULE

Items relating to 117 cars leased to Mosaic Fertilizer, LLC:

Acquisition Agreement:

Purchase Agreement dated as of December 16, 2005, between General Electric Railcar Services Corporation as seller and Infinity Rail, LLC as buyer

Lease Agreement:

Rider No. 9 to Car Leasing Agreement No. 4240-83, dated as of November 1, 2005, between General Electric Railcar Services Corporation ("GE"), as lessor, and Mosaic Fertilizer, LLC, as lessee, which incorporates by reference that certain Car Leasing Agreement No. 0369-3, dated as of February 20, 1985, between GE and Agrico Chemical Company, as assigned in part to IMC-Agrico Company and renumbered as contract number 4240-83 by that certain Assignment and Assumption Agreement, dated as of October 8, 1993, among GE, Agrico Chemical Company and IMC-Agrico Company, and as amended by that certain Amendment No. 1 dated January 11, 1994 between GE and IMC-Agrico Company. (GE has assigned the lessor's interest in the foregoing lease to Infinity Rail, LLC in connection with the sale of the cars subject thereto.)

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

Description of Cars: 4750 cubic foot gravity hoppers

Quantity: one hundred seventeen (117)

Reporting marks and identifying numbers:

AAR			
<u>Unit</u>			
<u>Count</u>	<u>Lessee</u>	<u>Reporting Mark</u>	
1	Mosaic Fertilizer, LLC	NAHX	11019
2	Mosaic Fertilizer, LLC	NAHX	12168
3	Mosaic Fertilizer, LLC	NAHX	15678
4	Mosaic Fertilizer, LLC	NAHX	15688
5	Mosaic Fertilizer, LLC	NAHX	15717
6	Mosaic Fertilizer, LLC	NAHX	15729
7	Mosaic Fertilizer, LLC	NAHX	15735
8	Mosaic Fertilizer, LLC	NAHX	15738
9	Mosaic Fertilizer, LLC	NAHX	15739
10	Mosaic Fertilizer, LLC	NAHX	15759
11	Mosaic Fertilizer, LLC	NAHX	15775
12	Mosaic Fertilizer, LLC	NAHX	15778
13	Mosaic Fertilizer, LLC	NAHX	15792
14	Mosaic Fertilizer, LLC	NAHX	15794
15	Mosaic Fertilizer, LLC	NAHX	15808
16	Mosaic Fertilizer, LLC	NAHX	15814
17	Mosaic Fertilizer, LLC	NAHX	49139
18	Mosaic Fertilizer, LLC	NAHX	49152
19	Mosaic Fertilizer, LLC	NAHX	49197
20	Mosaic Fertilizer, LLC	NAHX	49498
21	Mosaic Fertilizer, LLC	NAHX	50360
22	Mosaic Fertilizer, LLC	NAHX	52836
23	Mosaic Fertilizer, LLC	NAHX	52889
24	Mosaic Fertilizer, LLC	NAHX	53003
25	Mosaic Fertilizer, LLC	NAHX	53055
26	Mosaic Fertilizer, LLC	NAHX	53089
27	Mosaic Fertilizer, LLC	NAHX	53097

28	Mosaic Fertilizer, LLC	NAHX	53126
29	Mosaic Fertilizer, LLC	NAHX	53175
30	Mosaic Fertilizer, LLC	NAHX	53179
31	Mosaic Fertilizer, LLC	NAHX	53222
32	Mosaic Fertilizer, LLC	NAHX	53274
33	Mosaic Fertilizer, LLC	NAHX	53285
34	Mosaic Fertilizer, LLC	NAHX	53298
35	Mosaic Fertilizer, LLC	NAHX	53326
36	Mosaic Fertilizer, LLC	NAHX	53347
37	Mosaic Fertilizer, LLC	NAHX	53349
38	Mosaic Fertilizer, LLC	NAHX	53358
39	Mosaic Fertilizer, LLC	NAHX	53932
40	Mosaic Fertilizer, LLC	NAHX	54347
41	Mosaic Fertilizer, LLC	NAHX	54498
42	Mosaic Fertilizer, LLC	NAHX	55306
43	Mosaic Fertilizer, LLC	NAHX	56161
44	Mosaic Fertilizer, LLC	NAHX	56164
45	Mosaic Fertilizer, LLC	NAHX	56179
46	Mosaic Fertilizer, LLC	NAHX	57336
47	Mosaic Fertilizer, LLC	NAHX	57472
48	Mosaic Fertilizer, LLC	NAHX	63470
49	Mosaic Fertilizer, LLC	NAHX	63607
50	Mosaic Fertilizer, LLC	NAHX	63730
51	Mosaic Fertilizer, LLC	NAHX	64038
52	Mosaic Fertilizer, LLC	NAHX	64085
53	Mosaic Fertilizer, LLC	NAHX	64105
54	Mosaic Fertilizer, LLC	NAHX	64124
55	Mosaic Fertilizer, LLC	NAHX	64289
56	Mosaic Fertilizer, LLC	NAHX	65059
57	Mosaic Fertilizer, LLC	NAHX	172493
58	Mosaic Fertilizer, LLC	NAHX	475397
59	Mosaic Fertilizer, LLC	NAHX	477432
60	Mosaic Fertilizer, LLC	NAHX	477525
61	Mosaic Fertilizer, LLC	NAHX	477615
62	Mosaic Fertilizer, LLC	NAHX	477705
63	Mosaic Fertilizer, LLC	NAHX	477706
64	Mosaic Fertilizer, LLC	NAHX	477719
65	Mosaic Fertilizer, LLC	NAHX	477728
66	Mosaic Fertilizer, LLC	NAHX	477733
67	Mosaic Fertilizer, LLC	NAHX	477734
68	Mosaic Fertilizer, LLC	NAHX	477742
69	Mosaic Fertilizer, LLC	NAHX	477749
70	Mosaic Fertilizer, LLC	NAHX	477756
71	Mosaic Fertilizer, LLC	NAHX	477966
72	Mosaic Fertilizer, LLC	NAHX	478415
73	Mosaic Fertilizer, LLC	NAHX	478499
74	Mosaic Fertilizer, LLC	NAHX	479631
75	Mosaic Fertilizer, LLC	NAHX	479762
76	Mosaic Fertilizer, LLC	NAHX	480056
77	Mosaic Fertilizer, LLC	NAHX	480362

78	Mosaic Fertilizer, LLC	NAHX	480383
79	Mosaic Fertilizer, LLC	NAHX	480968
80	Mosaic Fertilizer, LLC	NAHX	481061
81	Mosaic Fertilizer, LLC	NAHX	481073
82	Mosaic Fertilizer, LLC	NAHX	481081
83	Mosaic Fertilizer, LLC	NAHX	481083
84	Mosaic Fertilizer, LLC	NAHX	481091
85	Mosaic Fertilizer, LLC	NAHX	482071
86	Mosaic Fertilizer, LLC	NAHX	482173
87	Mosaic Fertilizer, LLC	NAHX	482522
88	Mosaic Fertilizer, LLC	NAHX	482606
89	Mosaic Fertilizer, LLC	NAHX	483199
90	Mosaic Fertilizer, LLC	NAHX	483540
91	Mosaic Fertilizer, LLC	NAHX	484478
92	Mosaic Fertilizer, LLC	NAHX	484967
93	Mosaic Fertilizer, LLC	NAHX	485068
94	Mosaic Fertilizer, LLC	NAHX	485074
95	Mosaic Fertilizer, LLC	NAHX	485346
96	Mosaic Fertilizer, LLC	NAHX	485396
97	Mosaic Fertilizer, LLC	NAHX	485405
98	Mosaic Fertilizer, LLC	NAHX	486445
99	Mosaic Fertilizer, LLC	NAHX	487355
100	Mosaic Fertilizer, LLC	NAHX	487418
101	Mosaic Fertilizer, LLC	NAHX	487431
102	Mosaic Fertilizer, LLC	NAHX	487848
103	Mosaic Fertilizer, LLC	NAHX	487870
104	Mosaic Fertilizer, LLC	NAHX	487932
105	Mosaic Fertilizer, LLC	NAHX	487948
106	Mosaic Fertilizer, LLC	NAHX	488464
107	Mosaic Fertilizer, LLC	NAHX	488507
108	Mosaic Fertilizer, LLC	NAHX	488523
109	Mosaic Fertilizer, LLC	NAHX	488621
110	Mosaic Fertilizer, LLC	NAHX	488653
111	Mosaic Fertilizer, LLC	NAHX	488709
112	Mosaic Fertilizer, LLC	NAHX	490235
113	Mosaic Fertilizer, LLC	NAHX	490260
114	Mosaic Fertilizer, LLC	NAHX	490289
115	Mosaic Fertilizer, LLC	NAHX	800172
116	Mosaic Fertilizer, LLC	NAHX	800497
117	Mosaic Fertilizer, LLC	NAHX	800608

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: 12/19/05



Robert W. Alvord