RECORDATION NO. 26271-C FILED

MAR 30 '06 4-06 PM

SURFACE TRANSPORTATION BOARD

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

OF COUNSEL
URBAN A. LESTER

March 30, 2006

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 March 27, 2006, a secondary document as defined in the Board's Rules for the Recordation of Documents.

The enclosed document relates to the Memorandum of Lease being filed with the Board under Recordation Number _____.

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 of 293 gravity hopper cars within the series RVPR 1000 - RVPR 1499 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 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, 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 March 27, 2006.

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

By: _____
Jeffrey E. Edelman, Vice President

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

On March 27, 2006, 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.

Stephanie Cassomas
Notary Public
My commission expires:

[NOTARIAL SEAL]

Notary Public, DeKalb County, Georgia
My Commission Expires Aug. 2, 2009

[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 3/28, 2006, 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. [illegible]
Qualified in Richmond County
Commission Expires [illegible] 07

SCHEDULE

Items relating to 293 gravity hoppers leased to Union Pacific Railroad Company:

Acquisition Agreement:
Purchase Agreement dated on or about March 29, 2006, between General Electric Railcar Services Corporation as seller and Infinity Rail, LLC as buyer

Lease Agreement:
Rider No. 77 dated 11/23/2005 between Union Pacific Railroad Company ("UP") as lessee and General Electric Railcar Services Corporation ("GE") as lessor (executed on behalf of UP on 11/30/05 and on behalf of GE on 12/12/05) (which Rider No. 76 incorporates the provisions of the Car Leasing Agreement 8812-83 dated October 14, 1986 between GE as lessor and UP as lessee) (together with any and all exhibits, schedules, amendments, addenda, supplements, instruments, guarantees, and other agreements related thereto) (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 hopper railcars
Quantity: two hundred ninety three (293)
Reporting marks and identifying numbers:
as listed on the following seven pages

Items relating to 293 gravity hoppers leased to Union Pacific Railroad Company (continued)
Reporting marks and identifying numbers (page 1 of 7)

Unit Count	Reporting Mark	
1	RVPR	1000
2	RVPR	1002
3	RVPR	1007
4	RVPR	1008
5	RVPR	1010
6	RVPR	1011
7	RVPR	1012
8	RVPR	1013
9	RVPR	1014
10	RVPR	1016
11	RVPR	1017
12	RVPR	1019
13	RVPR	1020
14	RVPR	1021
15	RVPR	1023
16	RVPR	1024
17	RVPR	1025
18	RVPR	1026
19	RVPR	1027
20	RVPR	1030
21	RVPR	1032
22	RVPR	1033
23	RVPR	1034
24	RVPR	1035
25	RVPR	1036
26	RVPR	1037
27	RVPR	1038
28	RVPR	1039
29	RVPR	1040
30	RVPR	1041
31	RVPR	1044
32	RVPR	1052
33	RVPR	1053
34	RVPR	1055
35	RVPR	1057
36	RVPR	1058
37	RVPR	1059
38	RVPR	1060
39	RVPR	1063
40	RVPR	1064
41	RVPR	1065
42	RVPR	1073
43	RVPR	1074
44	RVPR	1075
45	RVPR	1076
46	RVPR	1078
47	RVPR	1079

Items relating to 293 gravity hoppers leased to Union Pacific Railroad Company (continued)
Reporting marks and identifying numbers (page 2 of 7)

Unit Count	Reporting Mark	
48	RVPR	1080
49	RVPR	1081
50	RVPR	1082
51	RVPR	1083
52	RVPR	1085
53	RVPR	1086
54	RVPR	1087
55	RVPR	1088
56	RVPR	1089
57	RVPR	1090
58	RVPR	1094
59	RVPR	1095
60	RVPR	1096
61	RVPR	1097
62	RVPR	1098
63	RVPR	1099
64	RVPR	1100
65	RVPR	1101
66	RVPR	1106
67	RVPR	1108
68	RVPR	1109
69	RVPR	1110
70	RVPR	1114
71	RVPR	1115
72	RVPR	1118
73	RVPR	1119
74	RVPR	1120
75	RVPR	1124
76	RVPR	1125
77	RVPR	1126
78	RVPR	1129
79	RVPR	1130
80	RVPR	1131
81	RVPR	1139
82	RVPR	1140
83	RVPR	1141
84	RVPR	1142
85	RVPR	1143
86	RVPR	1145
87	RVPR	1148
88	RVPR	1149
89	RVPR	1167
90	RVPR	1168
91	RVPR	1172
92	RVPR	1173
93	RVPR	1182
94	RVPR	1185
95	RVPR	1186

Items relating to 293 gravity hoppers leased to Union Pacific Railroad Company (continued)
Reporting marks and identifying numbers (page 3 of 7)

Unit Count	Reporting Mark	
96	RVPR	1187
97	RVPR	1188
98	RVPR	1189
99	RVPR	1191
100	RVPR	1194
101	RVPR	1195
102	RVPR	1199
103	RVPR	1200
104	RVPR	1202
105	RVPR	1203
106	RVPR	1204
107	RVPR	1206
108	RVPR	1214
109	RVPR	1215
110	RVPR	1216
111	RVPR	1217
112	RVPR	1218
113	RVPR	1219
114	RVPR	1220
115	RVPR	1221
116	RVPR	1222
117	RVPR	1223
118	RVPR	1224
119	RVPR	1225
120	RVPR	1226
121	RVPR	1227
122	RVPR	1228
123	RVPR	1229
124	RVPR	1230
125	RVPR	1231
126	RVPR	1233
127	RVPR	1234
128	RVPR	1235
129	RVPR	1236
130	RVPR	1247
131	RVPR	1248
132	RVPR	1249
133	RVPR	1260
134	RVPR	1261
135	RVPR	1265
136	RVPR	1266
137	RVPR	1271
138	RVPR	1273
139	RVPR	1274
140	RVPR	1279
141	RVPR	1280
142	RVPR	1281
143	RVPR	1282

Items relating to 293 gravity hoppers leased to Union Pacific Railroad Company (continued)
Reporting marks and identifying numbers (page 4 of 7)

Unit Count	Reporting Mark	
144	RVPR	1283
145	RVPR	1297
146	RVPR	1298
147	RVPR	1299
148	RVPR	1300
149	RVPR	1301
150	RVPR	1302
151	RVPR	1303
152	RVPR	1304
153	RVPR	1305
154	RVPR	1307
155	RVPR	1310
156	RVPR	1312
157	RVPR	1313
158	RVPR	1314
159	RVPR	1319
160	RVPR	1322
161	RVPR	1324
162	RVPR	1325
163	RVPR	1328
164	RVPR	1329
165	RVPR	1330
166	RVPR	1333
167	RVPR	1335
168	RVPR	1336
169	RVPR	1339
170	RVPR	1340
171	RVPR	1344
172	RVPR	1345
173	RVPR	1346
174	RVPR	1347
175	RVPR	1348
176	RVPR	1366
177	RVPR	1367
178	RVPR	1368
179	RVPR	1369
180	RVPR	1370
181	RVPR	1371
182	RVPR	1372
183	RVPR	1373
184	RVPR	1374
185	RVPR	1375
186	RVPR	1376
187	RVPR	1377
188	RVPR	1378
189	RVPR	1379
190	RVPR	1380
191	RVPR	1381

Items relating to 293 gravity hoppers leased to Union Pacific Railroad Company (continued)
Reporting marks and identifying numbers (page 5 of 7)

Unit Count	Reporting Mark	
192	RVPR	1382
193	RVPR	1384
194	RVPR	1385
195	RVPR	1386
196	RVPR	1387
197	RVPR	1388
198	RVPR	1389
199	RVPR	1390
200	RVPR	1391
201	RVPR	1392
202	RVPR	1393
203	RVPR	1394
204	RVPR	1395
205	RVPR	1396
206	RVPR	1397
207	RVPR	1398
208	RVPR	1399
209	RVPR	1400
210	RVPR	1401
211	RVPR	1402
212	RVPR	1403
213	RVPR	1404
214	RVPR	1405
215	RVPR	1406
216	RVPR	1407
217	RVPR	1408
218	RVPR	1409
219	RVPR	1410
220	RVPR	1411
221	RVPR	1412
222	RVPR	1413
223	RVPR	1414
224	RVPR	1415
225	RVPR	1416
226	RVPR	1417
227	RVPR	1418
228	RVPR	1419
229	RVPR	1420
230	RVPR	1421
231	RVPR	1422
232	RVPR	1429
233	RVPR	1430
234	RVPR	1431
235	RVPR	1432
236	RVPR	1433
237	RVPR	1434
238	RVPR	1435
239	RVPR	1436

Items relating to 293 gravity hoppers leased to Union Pacific Railroad Company (continued)
Reporting marks and identifying numbers (page 6 of 7)

Unit Count	Reporting Mark	
240	RVPR	1437
241	RVPR	1438
242	RVPR	1439
243	RVPR	1440
244	RVPR	1441
245	RVPR	1442
246	RVPR	1443
247	RVPR	1444
248	RVPR	1445
249	RVPR	1446
250	RVPR	1447
251	RVPR	1448
252	RVPR	1449
253	RVPR	1450
254	RVPR	1451
255	RVPR	1452
256	RVPR	1453
257	RVPR	1454
258	RVPR	1455
259	RVPR	1457
260	RVPR	1458
261	RVPR	1459
262	RVPR	1462
263	RVPR	1463
264	RVPR	1464
265	RVPR	1465
266	RVPR	1466
267	RVPR	1467
268	RVPR	1468
269	RVPR	1469
270	RVPR	1470
271	RVPR	1471
272	RVPR	1472
273	RVPR	1473
274	RVPR	1474
275	RVPR	1475
276	RVPR	1476
277	RVPR	1477
278	RVPR	1479
279	RVPR	1480
280	RVPR	1481
281	RVPR	1482
282	RVPR	1483
283	RVPR	1484
284	RVPR	1485
285	RVPR	1486
286	RVPR	1487
287	RVPR	1488

Items relating to 293 gravity hoppers leased to Union Pacific Railroad Company (continued)
Reporting marks and identifying numbers (page 7 of 7)

Unit Count	Reporting Mark	
288	RVPR	1489
289	RVPR	1490
290	RVPR	1491
291	RVPR	1497
292	RVPR	1498
293	RVPR	1499

MEMORANDUM OF LEASE

1. Pursuant to the Lease Agreement identified below, Infinity Rail, LLC, a Georgia limited liability company ("Lessor"), as lessor, has leased to Public Service Company of Oklahoma ("Lessee"), as lessee, the railroad cars identified on the exhibit attached hereto and entitled "Description of Railcars" (the "Cars"). Said lease of the Cars is referred to hereinafter as the "Lease." "Lease Agreement" means Schedule No. 1 dated as of August 15, 2005 between Infinity Rail, LLC as lessor and Public Service Company of Oklahoma as lessee (which incorporates the provisions of the Master Lease Agreement dated as of August 15, 2005 between the same parties).

2. The addresses of the parties are as follows:

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

Public Service Company of Oklahoma (Lessee)
155 West Nationwide Blvd.
P.O. Box 16036
Columbus, Ohio 43216-0036

3. The terms and provisions of the Lease are more particularly set forth in the Lease 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.

Executed as of March 29, 2006.

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

By: _____
Jeffrey F. Edelman, Vice President

DeKalb
~~Fulton~~ County, Georgia

On March 29, 2006, before me personally appeared Jeffrey F. 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.

Stephanie Cassamas
Notary Public
My commission expires:

[NOTARIAL SEAL]

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

{00081481 v.}

Description of Railcars

Quantity and Description of Cars:
Forty (40) 286,000 GRL used aluminum rotary dump coal gondolas; and
Seventeen (17) 263,000 GRL used aluminum rotary dump coal gondolas.

Reporting marks and identifying numbers:

Car Mark	Car Num	Gross Rail Loading	Prev Mark	Prev Unit Num
AEPX	88001	263,000	SEMX	85000
AEPX	88002	263,000	SEMX	1005
AEPX	88003	263,000	SEMX	1018
AEPX	88005	263,000	SEMX	1020
AEPX	88006	263,000	SEMX	1021
AEPX	88007	263,000	SEMX	1022
AEPX	88008	263,000	SEMX	1023
AEPX	88009	263,000	SEMX	1024
AEPX	88010	263,000	SEMX	1025
AEPX	88011	263,000	SEMX	1026
AEPX	88012	263,000	SEMX	1027
AEPX	88013	263,000	SEMX	1028
AEPX	88014	263,000	SEMX	1029
AEPX	88015	263,000	SEMX	1030
AEPX	88016	263,000	SEMX	1031
AEPX	88017	263,000	SEMX	1032
AEPX	88018	286,000	SEMX	1033
AEPX	88101	286,000	SEMX	89301
AEPX	88102	286,000	SEMX	89304
AEPX	88103	286,000	SEMX	89305
AEPX	88104	286,000	SEMX	89306
AEPX	88105	286,000	SEMX	89307
AEPX	88106	286,000	SEMX	89308
AEPX	88107	286,000	SEMX	89309
AEPX	88108	286,000	SEMX	89310
AEPX	88109	286,000	SEMX	89311
AEPX	88110	286,000	SEMX	89314
AEPX	88111	286,000	SEMX	89316
AEPX	88112	286,000	SEMX	89319
AEPX	88113	286,000	SEMX	89320
AEPX	88114	286,000	SEMX	89321
AEPX	88115	286,000	SEMX	89322
AEPX	88116	286,000	SEMX	89323
AEPX	88117	286,000	SEMX	89324
AEPX	88118	286,000	SEMX	89325
AEPX	88119	286,000	SEMX	89326
AEPX	88120	286,000	SEMX	89327
AEPX	88121	286,000	SEMX	89328
AEPX	88122	286,000	SEMX	89329
AEPX	88123	286,000	SEMX	89330
AEPX	88124	286,000	SEMX	89332

Car Mark	Car Num	Gross Rail Loading	Prev Mark	Prev Unit Num
AEPX	88125	286,000	SEMX	92401
AEPX	88126	286,000	SEMX	92402
AEPX	88127	286,000	SEMX	92403
AEPX	88128	286,000	SEMX	92404
AEPX	88129	286,000	SEMX	92406
AEPX	88130	286,000	SEMX	92407
AEPX	88131	286,000	SEMX	92408
AEPX	88132	286,000	SEMX	92410
AEPX	88133	286,000	SEMX	92413
AEPX	88134	286,000	SEMX	92414
AEPX	88135	286,000	SEMX	92415
AEPX	88136	286,000	SEMX	92416
AEPX	88137	286,000	SEMX	92417
AEPX	88138	286,000	SEMX	92418
AEPX	88139	286,000	SEMX	92420
AEPX	88140	286,000	SEMX	92421

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: 3/30/06

Robert W. Alvord