

RECORDATION NO. 25685 - A FILED

ALVORD AND ALVORD  
ATTORNEYS AT LAW  
1050 SEVENTEENTH STREET, N.W.  
SUITE 301  
WASHINGTON, D.C.

JUL 14 2006 4:27 PM

SURFACE TRANSPORTATION BOARD

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

20036

OF COUNSEL  
URBAN A. LESTER

(202) 393-2266

FAX (202) 393-2156

E-MAIL alvordlaw@aol.com

July 12, 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 Assignment of Lease, dated as of June 6, 2006, a secondary document as defined in the Board's Rules for the Recordation of Documents.

The enclosed document relates to the Memorandum of Railcar Lease Agreement previously filed with the Board under Recordation Number 25685.

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

Former Lessor/  
Assignor: Tealinc, Ltd  
1606 Rosebud Creek Road  
Forsyth, MO 59327

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

Mr. Vernon A. Williams  
July 12, 2006  
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A description of the railroad equipment covered by the enclosed document is:

25 railcars: 8 within the series PIOX 311341 – PIOX 322558 and 17 within the series PIOX 521526 – PIOX 522906 as more particularly set forth in the attachment to the document.

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

Memorandum of Assignment of Lease.

Also enclosed is a check in the amount of \$34.00 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/sem  
Enclosures

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MEMORANDUM OF ASSIGNMENT OF LEASE SURFACE TRANSPORTATION BOARD

1. This instrument relates to the Master Lease Agreement 51005 dated June 6, 2005, Schedule No. P002 to the Master Lease Agreement dated June 7, 2005 between Tealinc, Ltd., as Lessor, and Pioneer Americas LLC as Lessee, pursuant to which Lessor has leased to Lessee the railroad equipment identified on the schedule attached hereto (the "Equipment"). Said lease of the Equipment is referred to hereinafter as the "Lease". Evidence of the Lease is in the process of being recorded with the Surface Transportation Board pursuant to 49 U.S.C. § 11301, and has not been assigned a recordation number. Pursuant to a certain purchase and sale agreement dated as of June 16, 2005 Tealinc, Ltd. has assigned to Infinity Rail, LLC all of Tealinc, Ltd. rights, title, and interest in and to the Lease.

2. The addresses of the parties are as follows:

Tealinc, Ltd. (Former Lessor/Assignor)  
1606 Rosebud Creek Road  
Forsyth, Montana 59327

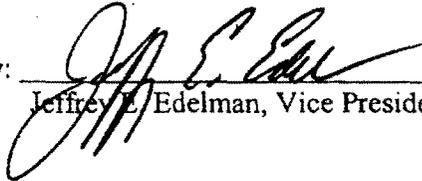
Infinity Rail, LLC (Successor Lessor/Assignee)  
c/o Infinity Asset Management, LLC as Manager  
817 West Peachtree Street, Suite M110  
Atlanta, Georgia 30308

3. The terms and provisions of the Lease and the assignment are more particularly set forth in the lease agreement and purchase and sale agreement 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.

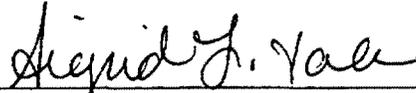
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INFINITY RAIL, LLC  
By Infinity Asset Management, LLC

By:   
Jeffrey E. Edelman, Vice President

State of Georgia, County of Fulton

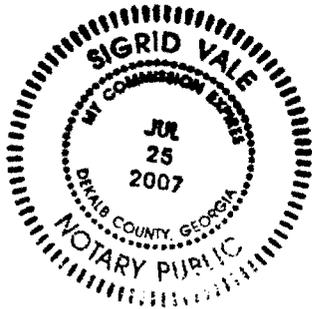
On June 29, 2005, before me personally appeared Jeffrey E. Edelman, to me personally known, who being by me duly sworn says that he is President of Infinity Asset Management, LLC, Manager of Infinity Rail, LLC, and that he executed the foregoing instrument on behalf of said limited liability company 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.



Notary Public

My commission expires: 7/25/07

[NOTARIAL SEAL]



IN WITNESS WHEREOF, the parties hereto have caused this Memorandum to be executed as of 7-7, 2005.

TEALINC, LTD.

By: [Signature]  
Name: DARELL J. LUTHER  
Title: PRESIDENT

State of Maryland, County of Prince Georges

On July 8, 2005, before me personally appeared Darell J. Luther, to me personally known, who being by me duly sworn says that he is president of Tealinc, Ltd., and that he executed the foregoing instrument on behalf of said corporation by authority of its board of directors, and he acknowledged that the execution of the foregoing instrument was the free act and deed of said corporation.

[Signature]  
Notary Public  
My commission expires: 2/21/2006

[NOTARIAL SEAL]

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

**Memorandum of Assignment of Lease  
Equipment Schedule**

<u>Count</u>	<u>Lessee</u> <u>Mark</u>	<i>OLD</i>	<i>NEW</i>	<u>Current</u> <u>Number</u>
		<u>Owner</u> <u>Mark</u>	<u>Owner</u> <u>Mark</u>	
1	PIOX	JOBX	IFRX	311341
2	PIOX	JOBX	IFRX	311799
3	PIOX	JOBX	IFRX	311903
4	PIOX	JOBX	IFRX	312003
5	PIOX	JOBX	IFRX	312116
6	PIOX	JOBX	IFRX	312135
7	PIOX	JOBX	IFRX	312597
8	PIOX	JOBX	IFRX	322558
9	PIOX	JOBX	IFRX	521526
10	PIOX	JOBX	IFRX	521687
11	PIOX	JOBX	IFRX	521903
12	PIOX	JOBX	IFRX	521981
13	PIOX	JOBX	IFRX	522094
14	PIOX	JOBX	IFRX	522241
15	PIOX	JOBX	IFRX	522260
16	PIOX	JOBX	IFRX	522496
17	PIOX	JOBX	IFRX	522528
18	PIOX	JOBX	IFRX	522628
19	PIOX	JOBX	IFRX	522648
20	PIOX	JOBX	IFRX	522695
21	PIOX	JOBX	IFRX	522727
22	PIOX	JOBX	IFRX	522742
23	PIOX	JOBX	IFRX	522845
24	PIOX	JOBX	IFRX	522861
25	PIOX	JOBX	IFRX	522906

**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:

7/12/06



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Robert W. Alvord