

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

20036

(202) 393-2266

FAX (202) 393-2156

E-MAIL alvordlaw@aol.com

AUG 29 '06

11-15 AM

SURFACE TRANSPORTATION BOARD

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

OF COUNSEL
URBAN A. LESTER

August 28, 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 July 10, 2006, a secondary document as defined in the Board's Rules for the Recordation of Documents.

The enclosed document relates to the ^{S.A.} Memorandum of Lease being filed with the Board under Recordation Number 26531.

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, GA 30308

Secured Party/
Assignee: The CIT Group/Equipment Financing, Inc.
505 Fifth Avenue
New York, NY 10017

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

99 hopper cars: NAHX 97133 and 98 cars within the series NIHX 50251 – NIHX 51121 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 Security Agreement.

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

AUG 29 '06

11-18 AM

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)
505 Fifth Avenue
New York, New York 10017
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]

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 July 10, 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]

BARBARA GARNER
Notary Public, State of New York
No. 01GA5065133
Qualified in Nassau County
Certificate filed in New York County
Commission Expires Sept. 3, 2006

SCHEDULE

Items relating to 99 open top hoppers leased to Ferrocarril Mexicano S.A. de C.V.:

Acquisition Agreement:

Purchase Agreement dated on or about August 28, 2006, between General Electric Railcar Services Corporation as seller and Infinity Rail, LLC as buyer

Lease Agreement:

Rider No. 2 Renewal No. 2 between General Electric Railcar Services Corporation ("GE") [incorrectly identified in the document as "General Electric Rail Services Corporation"] as lessor and Ferrocarril Mexicano S.A. de C.V. ("FM" or "you") as lessee, executed on behalf of FM on April 21, 2005 and on behalf of GE on April 21, 2005, which incorporates provisions of (i) Rider No. 2 dated November 13, 1998 between FM as lessee and GE as lessor (executed on behalf of FM on May 25, 1999 and on behalf of GE on March 15, 1999) (which Rider No. 2 had previously been renewed by Rider No. 2 Renewal No. 1 dated March 19, 2002, between FM as lessee and GE as lessor, executed on behalf of FM on April 3, 2002 and on behalf of GE on June 5, 2002), and (ii) Car Leasing Agreement 2811-76 dated April 1, 1998 between GE as lessor and FM as lessee (all of the foregoing, together with any and all exhibits, schedules, amendments, addenda, supplements, instruments, guarantees, and other agreements related thereto, the "Lease")

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

Description of Cars: open top hopper railcars, 3300 – 3899 cubic foot, 100-ton, non-rotary

Quantity: ninety nine (99)

Reporting marks and identifying numbers:

as listed on the following page of this Schedule

Items relating to 99 open top hoppers leased to Ferrocarril Mexicano S.A. de C.V.:
Reporting marks and identifying numbers:

<u>Unit</u> <u>Count</u>	<u>AAR</u> <u>Reporting</u> <u>Mark</u>	<u>Identifying</u> <u>Number</u>	<u>Unit</u> <u>Count</u>	<u>AAR</u> <u>Reporting</u> <u>Mark</u>	<u>Identifying</u> <u>Number</u>
1	NIHX	50251	51	NIHX	50890
2	NIHX	50260	52	NIHX	50896
3	NIHX	50263	53	NIHX	50906
4	NIHX	50267	54	NIHX	50908
5	NIHX	50272	55	NIHX	50910
6	NIHX	50274	56	NIHX	50912
7	NIHX	50275	57	NIHX	50914
8	NIHX	50278	58	NIHX	50916
9	NIHX	50281	59	NIHX	50918
10	NIHX	50323	60	NIHX	50919
11	NIHX	50357	61	NIHX	50921
12	NIHX	50372	62	NIHX	50926
13	NIHX	50389	63	NIHX	50927
14	NIHX	50390	64	NIHX	50928
15	NIHX	50404	65	NIHX	50931
16	NIHX	50418	66	NIHX	50939
17	NIHX	50429	67	NIHX	50945
18	NIHX	50439	68	NIHX	50959
19	NIHX	50442	69	NIHX	50963
20	NIHX	50447	70	NIHX	50968
21	NIHX	50449	71	NIHX	50989
22	NIHX	50468	72	NIHX	50996
23	NIHX	50469	73	NIHX	51010
24	NIHX	50470	74	NIHX	51012
25	NIHX	50471	75	NIHX	51022
26	NIHX	50472	76	NIHX	51027
27	NIHX	50473	77	NIHX	51032
28	NIHX	50474	78	NIHX	51033
29	NIHX	50475	79	NIHX	51040
30	NIHX	50476	80	NIHX	51043
31	NIHX	50477	81	NIHX	51053
32	NIHX	50478	82	NIHX	51054
33	NIHX	50479	83	NIHX	51056
34	NIHX	50480	84	NIHX	51058
35	NIHX	50481	85	NIHX	51061
36	NIHX	50482	86	NIHX	51062
37	NIHX	50483	87	NIHX	51069
38	NIHX	50485	88	NIHX	51071
39	NIHX	50486	89	NIHX	51081
40	NIHX	50862	90	NIHX	51087
41	NIHX	50863	91	NIHX	51091
42	NIHX	50872	92	NIHX	51095
43	NIHX	50876	93	NIHX	51096
44	NIHX	50877	94	NIHX	51098
45	NIHX	50879	95	NIHX	51107
46	NIHX	50880	96	NIHX	51110
47	NIHX	50883	97	NIHX	51119
48	NIHX	50885	98	NIHX	51121
49	NIHX	50887	99	NAHX	97133
50	NIHX	50889			

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:

8/28/06



Robert W. Alvord