

RECORDATION NO. 26630 FILED

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SURFACE TRANSPORTATION BOARD

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

October 19, 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 July 3, 2006, a primary document as defined in the Board's Rules for the Recordation of Documents.

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

Former Lessor/
Assignor: GATX Rail Canada Corporation
Suite 1500
1600 Rene-Levesque Boulevard West
Montreal, QC H3H 1P9, Canada

Assignee/Assignor: GATX Financial Corporation
Rail Division
500 West Monroe Street
Chicago, IL 60661

Assignee/
New Lessor: Infinity Rail II, LLC
817 West Peachtree Street, Suite M110
Atlanta, GA 30308

Mr. Vernon A. Williams
October 19, 2006
Page 2

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

99 bulkhead flat cars within the series CP 317001 – CP 317199 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 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,

A handwritten signature in black ink, appearing to read 'R. Alvord', with a long horizontal flourish extending to the right.

Robert W. Alvord

RWA/sem
Enclosures

OCT 19 '06

1-24 PM

MEMORANDUM OF ASSIGNMENT OF LEASE

SURFACE TRANSPORTATION BOARD

1. Pursuant to the Assignment and Assumption Agreements identified below, all of the rights, title, and interest of GATX Rail Canada Corporation in and to the lease identified on Exhibit A attached hereto, which lease relates to the railroad equipment identified on that exhibit, have been assigned to Infinity Rail II, LLC, a Georgia limited liability company. "Assignment and Assumption Agreements" means the Assignment and Assumption Agreement dated as of June 1, 2006, between GATX Rail Canada Corporation and GATX Financial Corporation and the Assignment and Assumption Agreement dated as of July 3, 2006, between GATX Financial Corporation and Infinity Rail II, LLC.

2. The addresses of the parties are as follows:

GATX Rail Canada Corporation (former Lessor / Assignor)
Suite 1500
1600 René-Lévesque Boulevard West
Montréal, QC
H3H 1P9

GATX Financial Corporation (intermediate successor Lessor / Assignee / Assignor)
Rail Division
500 West Monroe Street
Chicago, IL 60661

Infinity Rail II, LLC (ultimate successor Lessor / ultimate Assignee)
817 West Peachtree Street, Suite M110
Atlanta, Georgia 30308

3. The terms and provisions of the above-referenced lease and the above-referenced assignment are more particularly set forth in the above-referenced lease agreement and Assignment and Assumption 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 July 3, 2006.

GATX RAIL CANADA CORPORATION

By: Linda C. Girard
Name: Linda C. Girard
Title: Vice President

State of _____
County of _____

On _____, 2006, before me personally appeared _____, to me personally known, who being by me duly sworn says that she is _____ of GATX Rail Canada Corporation and that, as such officer, being duly authorized to do so, he executed the foregoing instrument on behalf of said corporation.

See attached acknowledgment.

Notary Public
My commission expires:

[NOTARIAL SEAL]

GATX FINANCIAL CORPORATION

By: Linda C. Girard
Name: Linda C. Girard
Title: Vice President

State of _____
County of _____

On _____, 2006, before me personally appeared _____, to me personally known, who being by me duly sworn says that she is _____ of GATX Financial Corporation and that, as such officer, being duly authorized to do so, he executed the foregoing instrument on behalf of said corporation.

See attached acknowledgment.

Notary Public
My commission expires:

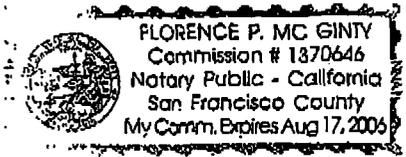
[NOTARIAL SEAL]

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

State of California)
)
County of San Francisco)

On July 3, 2006, before me, Florence P. McGinty, Notary Public, personally appeared Linda C. Girard, personally known to me or proved to me on the basis of satisfactory evidence to be the person whose name is subscribed to the within instrument and acknowledged to me that she executed the same in her authorized capacity, and that by her signature on the instrument the person or the entity upon behalf of which the person acted, executed the instrument.

Witness my hand and official seal.

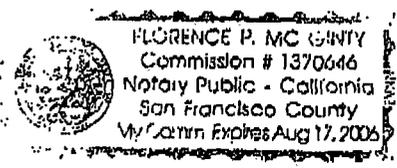


Florence P. McGinty
Florence P. McGinty
Notary Public

State of California)
)
County of San Francisco)

On July 3, 2006, before me, Florence P. McGinty, Notary Public, personally appeared Linda C. Girard, personally known to me or proved to me on the basis of satisfactory evidence to be the person whose name is subscribed to the within instrument and acknowledged to me that she executed the same in her authorized capacity, and that by her signature on the instrument the person or the entity upon behalf of which the person acted, executed the instrument.

Witness my hand and official seal.



Florence P. McGinty
Florence P. McGinty
Notary Public

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

By: *Jeffrey E. Edelman*
Jeffrey E. Edelman, Vice President

State of Georgia, County of DeKalb

On Sept. 21, 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 II, LLC, and that, as such officer, being duly authorized to do so, he executed the foregoing instrument on behalf of said limited liability company.

Stephanie Carrigan

Notary Public

My commission expires:

Notary Public, DeKalb County, Georgia

My Commission Expires Aug. 2, 2008

[NOTARIAL SEAL]

Exhibit A
to Memorandum of Assignment of Lease

Lease:

Rider No. 09 dated March 21, 2005, between GATX Rail Canada Corporation (formerly CGTX Inc.) as lessor and Canadian Pacific Railway Company as lessee (which Rider No. 09 incorporates the provisions of the Railcar Lease Agreement No. 7130 dated April 28, 1998 and executed on June 30, 2006, between GATX Rail Canada Corporation and Canadian Pacific Railway Company)

Description of Cars:

66' bulkhead flat cars

Quantity:

ninety nine (99)

Reporting marks and identifying numbers:

as listed on the following page of this Exhibit A.

Exhibit A (continued)
List of reporting marks and identifying numbers

Equipment: 99 - Bulkhead Flat Cars

Car No.	Car Mark
1	CP 317001
2	CP 317002
3	CP 317006
4	CP 317015
5	CP 317017
6	CP 317018
7	CP 317019
8	CP 317022
9	CP 317024
10	CP 317025
11	CP 317027
12	CP 317029
13	CP 317032
14	CP 317035
15	CP 317039
16	CP 317040
17	CP 317043
18	CP 317044
19	CP 317045
20	CP 317047
21	CP 317050
22	CP 317051
23	CP 317052
24	CP 317054
25	CP 317056
26	CP 317059
27	CP 317064
28	CP 317065
29	CP 317066
30	CP 317069
31	CP 317070
32	CP 317073
33	CP 317074
34	CP 317075
35	CP 317077

Car No.	Car Mark
36	CP 317078
37	CP 317079
38	CP 317080
39	CP 317081
40	CP 317084
41	CP 317086
42	CP 317092
43	CP 317096
44	CP 317097
45	CP 317099
46	CP 317101
47	CP 317103
48	CP 317107
49	CP 317109
50	CP 317110
51	CP 317112
52	CP 317113
53	CP 317114
54	CP 317115
55	CP 317116
56	CP 317117
57	CP 317118
58	CP 317120
59	CP 317124
60	CP 317127
61	CP 317128
62	CP 317129
63	CP 317131
64	CP 317132
65	CP 317133
66	CP 317134
67	CP 317135
68	CP 317141
69	CP 317142
70	CP 317143

Car No.	Car Mark
71	CP 317144
72	CP 317147
73	CP 317148
74	CP 317149
75	CP 317150
76	CP 317151
77	CP 317152
78	CP 317153
79	CP 317154
80	CP 317155
81	CP 317158
82	CP 317159
83	CP 317161
84	CP 317162
85	CP 317163
86	CP 317165
87	CP 317168
88	CP 317172
89	CP 317176
90	CP 317179
91	CP 317180
92	CP 317182
93	CP 317185
94	CP 317188
95	CP 317192
96	CP 317193
97	CP 317194
98	CP 317197
99	CP 317199

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: 10/19/06



Robert W. Alvord