

DEC 22 '06 -9 30 AM

SURFACE TRANSPORTATION BOARD

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

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

OF COUNSEL
URBAN A. LESTER

December 22, 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 December 21, 2006, a secondary document as defined in the Board's Rules for the Recordation of Documents.

The enclosed document relates to the Assignment and Assumption Agreement being filed with the Board under Recordation Number 26732.

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

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

Debtor/Assignor: Infinity Rail II, LLC
1355 Peachtree Street
Suite 750, South Tower
Atlanta, Georgia 30309

Mr. Vernon A. Williams
December 22, 2006
Page 2

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

31 railcars: 26 within the series NAHX 53004 - NAHX 53353 as more particularly set forth in the equipment schedule attached to the document, and NAHX 481017, NAHX 488770, PLCX 13675, PLCX 20054 and PLCX 25977.

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

DEC 22 '06 -9 30 AM

MEMORANDUM OF SECURITY AGREEMENT

SURFACE TRANSPORTATION BOARD

1. Pursuant to the Security Agreement identified below, Infinity Rail II, LLC, a Georgia limited liability company ("IR II"), has granted to The CIT Group/Equipment Financing, Inc. ("CIT"), as security for certain obligations of IR II to CIT, a security interest in all of IR II'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 29, 2006, between IR II and CIT, as amended to date.

2. The addresses of the parties are as follows:

Infinity Rail II, LLC (Debtor / Assignor)
1355 Peachtree Street
Suite 750, South Tower
Atlanta, Georgia 30309

The CIT Group/Equipment Financing, Inc. (Secured Party / Assignee)
505 Fifth Avenue
New York, New York 10017
Attention: Rail Resources, Vice President - Credit

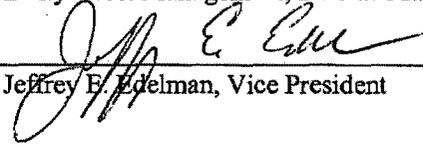
3. The terms and provisions of the above-referenced security interest are more particularly set forth in the above-referenced Security Agreement.

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]

IN WITNESS WHEREOF, the parties hereto have caused this Memorandum to be executed as of December 19, 2006.

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

By: 
Jeffrey E. Edelman, Vice President

State of Georgia)
) ss:
County of Fulton)

On December 19, 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 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, 2009

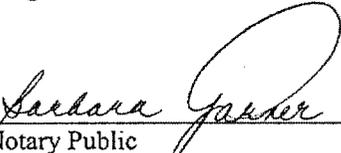
[Execution continued on next page; remainder of this page intentionally left blank]

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 _____, 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, 2010

Schedule

Items relating to 31 cars leased to Consolidated Grain & Barge Company

Acquisition Agreement:

Purchase Agreement dated on or about December 21, 2006, between General Electric Railcar Services Corporation as seller and Infinity Rail II, LLC as buyer

Lease:

Rider No. 7 Renewal No. 2 (executed by lessee on 9/20/05 and by lessor on 12/5/05), between General Electric Railcar Services Corporation ("GE Railcar") as lessor and Consolidated Grain & Barge Company ("CGB" or "you") as lessee, which incorporates the provisions of (i) Rider No. 7 dated August 24, 1995 between GE Railcar as lessor and CGB as lessee (which Rider No. 7 had previously been renewed by Rider No. 7 Renewal No. 1 (showing date of execution as 8/30/99) between GE Railcar as lessor and CGB as lessee), and (ii) Car Leasing Agreement 1562-83 dated October 13, 1993, between General Electric Railcar Leasing Services Corporation as lessor and CGB as lessee (GE Railcar being successor in interest to General Electric Railcar Leasing Services Corporation) (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:

4,750 – 4,780 cu. ft. gravity hopper

Quantity:

Thirty-one (31)

Reporting marks and identifying numbers:

as listed on the following page of this Schedule.

Items relating to 31 cars leased to Consolidated Grain & Barge Company:
List of reporting marks and identifying numbers

Unit Count	Car Mark	Car Number
1	NAHX	53004
2	NAHX	53008
3	NAHX	53035
4	NAHX	53057
5	NAHX	53086
6	NAHX	53090
7	NAHX	53092
8	NAHX	53108
9	NAHX	53109
10	NAHX	53133
11	NAHX	53134
12	NAHX	53139
13	NAHX	53176
14	NAHX	53178
15	NAHX	53200
16	NAHX	53219
17	NAHX	53227
18	NAHX	53243
19	NAHX	53248
20	NAHX	53258
21	NAHX	53262
22	NAHX	53265
23	NAHX	53304
24	NAHX	53307
25	NAHX	53341
26	NAHX	53353
27	NAHX	481017
28	NAHX	488770
29	PLCX	13675
30	PLCX	20054
31	PLCX	25977

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: 12/22/06



Robert W. Alvord