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SURFACE TRANSPORTATION BOARD

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ELLSWORTH C. ALVORD (1964)

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 26733.

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

57 railcars: ITLX 20040, NAHX 53076, NAHX 57499, NAHX 63608, NAHX 800603, and within the series NAHX 475053 - NAHX 486465, PLCX 12040 - PLCX 28426 and USLX 20445 - USLX 20504 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 \$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 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 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 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*
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.

Stephanie Cassamas
Notary Public
My commission expires:

[NOTARIAL SEAL]
Notary Public, DeKalb County, Georgia
My Commission Expires Aug. 2, 2009

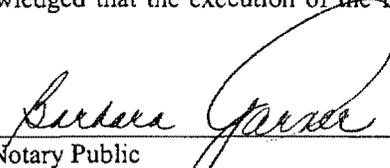
[Execution continued on next page; remainder of this page intentionally left blank]

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: BARBARA GARNER
Notary Public, State of New York
No. 01GA5065133
[NOTARIAL SEAL] Qualified in Nassau County
Certificate filed in New York County
Commission Expires Sept. 3, 2010

Schedule

Items relating to 57 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. 5 Renewal No. 3 (executed by lessee on 9/20/05 and by lessor on 4/18/06) 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. 5 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) [which Rider No. 5 had previously been renewed by Rider No. 5 Renewal No. 1 (executed by lessor on 8/28/95 and by lessor on 9/11/95) between GE Railcar as lessor and CGB as lessee and then by Rider No. 5 Renewal No. 2 (executed by lessor on 8/19/99 and by lessor on 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:

4,700 – 4,780 cu. ft. gravity hopper

Quantity:

Fifty seven (57)

Reporting marks and identifying numbers:

as listed on the following two pages of this Schedule.

Items relating to 57 cars leased to Consolidated Grain & Barge Company:
 List of reporting marks and identifying numbers

Unit Count	Car Mark	Car Number
1	ITLX	20040
2	NAHX	53076
3	NAHX	57499
4	NAHX	63608
5	NAHX	475053
6	NAHX	476017
7	NAHX	476187
8	NAHX	476411
9	NAHX	477129
10	NAHX	477547
11	NAHX	477959
12	NAHX	479662
13	NAHX	479672
14	NAHX	479673
15	NAHX	480778
16	NAHX	484475
17	NAHX	485542
18	NAHX	486465
19	NAHX	800603
20	PLCX	12040
21	PLCX	12044
22	PLCX	12050
23	PLCX	12068
24	PLCX	12395
25	PLCX	12588
26	PLCX	12589
27	PLCX	12592
28	PLCX	12604
29	PLCX	12808
30	PLCX	13611
31	PLCX	13699
32	PLCX	13735
33	PLCX	13749
34	PLCX	13761
35	PLCX	13786
36	PLCX	13788
37	PLCX	13820
38	PLCX	13846
39	PLCX	13875
40	PLCX	13889
41	PLCX	13925
42	PLCX	25540
43	PLCX	25567
44	PLCX	25592
45	PLCX	25617

46	PLCX	25626
47	PLCX	25974
48	PLCX	26558
49	PLCX	28375
50	PLCX	28396
51	PLCX	28402
52	PLCX	28426
53	USLX	20445
54	USLX	20463
55	USLX	20480
56	USLX	20489
57	USLX	20504

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