

RECORDATION NO. 26801-B FILED

FEB 09 '07 -3 48 PM

SURFACE TRANSPORTATION BOARD

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OF COUNSEL
URBAN A. LESTER

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

February 9, 2007

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 February 7, 2007, a secondary document as defined in the Board's Rules for the Recordation of Documents.

The enclosed document relates to the Memorandum of Lease being filed with the Board under Recordation Number _____.

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, Georgia 30308

Secured Party/
Assignee: The CIT Group/Equipment Financing, Inc.
1211 Avenue of the Americas
New York, New York 10036

Mr. Vernon A. Williams

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

Lease covering 96 railcars (including railcars formerly within the series AGR 143205 – AGR 143389) within the following series as more particularly set forth in the schedule attached to the document:

AGR 143209 - AGR 143389

ATW 143205 - ATW 143361

ONT 7804 - ONT 7908

SLR 2307 - SLR 2329

SLR 7007 - SLR 7131

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/anm
Enclosures

MEMORANDUM OF SECURITY AGREEMENT

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 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 7, 2005, between IR and CIT, as amended to date.

2. The addresses of the parties are as follows:

Infinity Rail, 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]

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IN WITNESS WHEREOF, the parties hereto have caused this Memorandum to be executed as of February 7, 2007.

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 February 7, 2007, 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, 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 Cassano
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: *Catherine Stiglitz*
Name: CATHERINE STIGLITZ
Title: VICE PRESIDENT

State of New York)
County of New York) ss:

On 2/8, 2007, personally appeared before me *Catherine Stiglitz*, to me personally known, who being by me duly sworn, said that he is a Vice President of The CIT Group/Equipment Financing, Inc., that, as such officer, being duly authorized to do so, he executed the foregoing instrument on behalf of such corporation.

Richard D'Annunzio

Notary Public
My commission expires:

[NOTARIAL SEAL]

RICHARD D'ANNUNZIO
Notary Public, State of New York
No. 43-4693159
Qualified In Richmond County 07
Commission Expires March 30, 2007

Schedule

Items relating to 96 50 ft. 70-ton boxcars leased to RSR Corporation:

Acquisition Agreements:

Sales Agreement - Rolling Stock dated December 7, 2006 between Ontario Northland Transportation Commission as seller and Infinity Rail, LLC as buyer

Purchase and Sale Agreement dated as of September 30, 2004 between Bank Austria Creditanstalt Holdings Corporation as seller and Infinity Rail, LLC as buyer

Purchase and Sale Agreement dated as of April 27, 2006 between General Electric Railcar Services Corporation as seller and Infinity Rail, LLC as buyer

Lease:

Lease Agreement dated as of August 28, 2006, between Infinity Rail, LLC ("IR"), as lessor, and RSR Corporation ("RSR"), as lessee, as amended by Amendment to Lease dated as of January 24, 2007, between IR as lessor and RSR as lessee

Description of Cars:

used 50 ft. 70-ton boxcars

Quantity:

ninety six (96)

(The lease agreement contemplates that the lessor will lease to the lessee a total of 105 cars. The number of cars delivered and accepted to date is 17.)

Reporting marks and identifying numbers:

as listed on the following page of this Schedule.

Items relating to 96 50 ft. 70-ton boxcars leased to RSR Corporation:

Reporting marks and identifying numbers:

Unit Count	Former Mark	Former Number	Current Mark	Current Number	Unit Count	Former Mark	Former Number	Current Mark	Current Number
1			ONT	7804	51	AGR	143276	ATW	143276
2			ONT	7805	52	AGR	143279	ATW	143279
3			ONT	7806	53	AGR	143282	ATW	143282
4			ONT	7807	54	AGR	143283	ATW	143283
5			ONT	7808	55	AGR	143285	AGR	143285
6			ONT	7811	56	AGR	143287	AGR	143287
7			ONT	7813	57	AGR	143290	ATW	143290
8			ONT	7817	58	AGR	143295	AGR	143295
9			ONT	7823	59	AGR	143298	ATW	143298
10			ONT	7825	60	AGR	143300	ATW	143300
11			ONT	7826	61	AGR	143301	AGR	143301
12			ONT	7829	62	AGR	143303	AGR	143303
13			ONT	7831	63	AGR	143306	AGR	143306
14			ONT	7837	64	AGR	143307	ATW	143307
15			ONT	7841	65	AGR	143317	AGR	143317
16			ONT	7842	66	AGR	143322	AGR	143322
17			ONT	7843	67	AGR	143323	ATW	143323
18			ONT	7844	68	AGR	143324	AGR	143324
19			ONT	7847	69	AGR	143336	AGR	143336
20			ONT	7848	70	AGR	143339	ATW	143339
21			ONT	7853	71	AGR	143342	ATW	143342
22			ONT	7854	72	AGR	143343	AGR	143343
23			ONT	7855	73	AGR	143346	ATW	143346
24			ONT	7859	74	AGR	143356	ATW	143356
25			ONT	7860	75	AGR	143361	ATW	143361
26			ONT	7861	76	AGR	143365	AGR	143365
27			ONT	7867	77	AGR	143366	AGR	143366
28			ONT	7869	78	AGR	143367	AGR	143367
29			ONT	7871	79	AGR	143371	AGR	143371
30			ONT	7877	80	AGR	143374	AGR	143374
31			ONT	7878	81	AGR	143378	AGR	143378
32			ONT	7883	82	AGR	143379	AGR	143379
33			ONT	7896	83	AGR	143380	AGR	143380
34			ONT	7901	84	AGR	143385	AGR	143385
35			ONT	7903	85	AGR	143389	AGR	143389
36			ONT	7905	86			SLR	2307
37			ONT	7906	87			SLR	2308
38			ONT	7907	88			SLR	2311
39			ONT	7908	89			SLR	2318
40	AGR	143205	ATW	143205	90			SLR	2321
41	AGR	143209	AGR	143209	91			SLR	2322
42	AGR	143212	ATW	143212	92			SLR	2329
43	AGR	143218	ATW	143218	93			TOE	7007
44	AGR	143237	AGR	143237	94			TOE	7121
45	AGR	143244	ATW	143244	95			TOE	7122
46	AGR	143251	AGR	143251	96			TOE	7131
47	AGR	143252	ATW	143252					
48	AGR	143262	ATW	143262					
49	AGR	143264	ATW	143264					
50	AGR	143269	AGR	143269					

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: 2/9/07



Robert W. Alvord