

RECORDATION NO. 26898B FILED

MAR 30 '07 -3 00 PM

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SURFACE TRANSPORTATION BOARD

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OF COUNSEL
URBAN A. LESTER

March 30, 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 March 30, 2007, 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 26898.

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:

Lease covering 54 covered hopper railcars: IFBX 20000, MSDR 30106, and within the series NAHX 46980 - NAHX 65402, NAHX 465916 - NAHX 511658 and NAHX 800377 - NAHX 801244 as more particularly set forth in the equipment schedule attached to the document, NAHX 752978, NAHX 890590, NAHX 890639, PLCX 12024, PLCX 18499 and PLCX 25616.

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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SURFACE TRANSPORTATION BOARD

MEMORANDUM OF SECURITY AGREEMENT

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

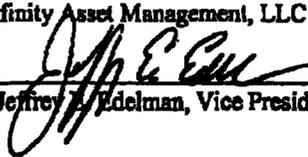
3. The terms and provisions of the above-referenced security interest are more particularly set forth in the above-referenced Security Agreement.

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]

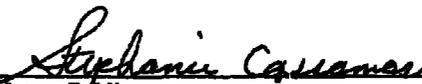
IN WITNESS WHEREOF, the parties hereto have caused this Memorandum to be executed as of March 28, 2007.

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

By: 
Jeffrey E. Edelman, Vice President

State of Georgia)
) ss:
County of Fulton)

On March 28, 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 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, 2008

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

Schedule

Items relating to 54 cars leased to Mosaic Crop Nutrition, LLC:

Acquisition Agreement:

Purchase Agreement dated on or about March 30, 2007, between General Electric Railcar Services Corporation as seller and Infinity Rail II, LLC as buyer

Lease Agreement: the following documents, together with any and all exhibits, schedules, amendments, addenda, supplements, instruments, guarantees, and other agreements related thereto:

Rider No. 150 Renewal 1 Car Set 1 (executed by lessee on 9/8/05 and lessor on 10/3/05) between General Electric Railcar Services Corporation ("GE Railcar") (called in the documents "General Electric Rail Services Corporation") as lessor and Cargill, Inc. as original lessee party, which incorporates the provisions of (i) Rider No. 150 dated April 16, 2003 between GE Railcar as lessor and Cargill, Inc., as lessee, and (ii) Car Leasing Agreement No. 1285-5 dated January 1, 1984, between GE Railcar as lessor and Cargill, Incorporated as lessee, as amended by the letter dated May 18, 1990 executed by GE Railcar and Cargill, Inc. and by "Revised Amendment No. 1 Car Leasing Agreement 1285-5" dated October 21, 1994 executed by the same parties, which Rider No. 150 Renewal No. 1 Car Set 1 has been assigned and amended by the Assignment and Assumption Agreement dated January 1, 2006 among Cargill, Inc., Mosaic Fertilizer, LLC, and GE Railcar and by the letter dated April 24, 2006 signed by GE Railcar and Mosaic Crop Nutrition (that is, Mosaic Crop Nutrition, LLC)

Description of Cars:

covered hopper cars, gravity outlet gates, 4,750 – 4,780 cu.ft. capacity

Quantity:

fifty four (54)

Reporting marks and identifying numbers:

as listed on the following page of this Schedule.

**Items relating to 54 cars leased to Mosaic Crop Nutrition, LLC:
List of reporting marks and identifying numbers:**

Unit Count	Car Mark	Car Number	Unit Count	Car Mark	Car Number
1	NAHX	11027	51	NAHX	801048
2	PLCX	12024	52	NAHX	801244
3	NAHX	12161	53	NAHX	890590
4	PLCX	18499	54	NAHX	890639
5	IFBX	20000			
6	PLCX	25616			
7	MSDR	30106			
8	NAHX	46980			
9	NAHX	49494			
10	NAHX	53047			
11	NAHX	53892			
12	NAHX	53900			
13	NAHX	54464			
14	NAHX	56020			
15	NAHX	56025			
16	NAHX	57390			
17	NAHX	65402			
18	NAHX	465916			
19	NAHX	475694			
20	NAHX	476260			
21	NAHX	477752			
22	NAHX	480413			
23	NAHX	480987			
24	NAHX	480993			
25	NAHX	481243			
26	NAHX	482176			
27	NAHX	487377			
28	NAHX	487852			
29	NAHX	488169			
30	NAHX	488437			
31	NAHX	488629			
32	NAHX	488659			
33	NAHX	488704			
34	NAHX	490221			
35	NAHX	490272			
36	NAHX	490303			
37	TRNX	500058			
38	TRNX	500081			
39	TRNX	500512			
40	TRNX	500561			
41	TRNX	500694			
42	NAHX	510604			
43	NAHX	511658			
44	NAHX	752978			
45	NAHX	800377			
46	NAHX	800500			
47	NAHX	800575			
48	NAHX	800585			
49	NAHX	800644			
50	NAHX	800657			

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: 3/30/07



Robert W. Alvord