

RECORDATION NO. 26981 FILED

MAY 24 197 -12 2 0 PM

SURFACE TRANSPORTATION BOARD

OF COUNSEL
URBAN A LESTER

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)

May 24, 2007

Mr. Vernon A. Williams
Secretary
Surface Transportation Board
395 "E" Street, S.W.
Washington, D.C. 20423-0001

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 Agreement, dated as of May 24, 2007, 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:

Lender: Wells Fargo Equipment Finance, Inc.
530 Fifth Avenue - 15th Floor
New York, New York 10036

Borrower: Infinity Rail, LLC
1355 Peachtree Street
Suite 750, South Tower
Atlanta, Georgia 30308

Mr. Vernon A. Williams
May 24, 2007
Page 2

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

554 open top quad hopper cars within the series CYDX 100 - CYDX 698 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 Agreement.

Also enclosed is a check in the amount of \$35.00 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 "Edward M. Luria". The signature is written in a cursive style with a large initial "E" and a distinct "L" at the end.

Edward M. Luria

EML/sem
Enclosures

RECORDATION NO. 26981 FILED

MAY 24 '07 -12 2 0 PM

SURFACE TRANSPORTATION BOARD

MEMORANDUM OF AGREEMENT

dated as of May 24, 2007

between

**INFINITY RAIL, LLC,
as Borrower,**

and

**WELLS FARGO EQUIPMENT FINANCE, INC.,
as Lender**

**FILED WITH THE SURFACE TRANSPORTATION BOARD
PURSUANT TO 49 U.S.C. § 11301
on May 24, 2007 at __:__.m.**

MEMORANDUM OF AGREEMENT

THIS MEMORANDUM OF AGREEMENT is made and entered into as of May 24, 2007, by and between WELLS FARGO EQUIPMENT FINANCE, INC. ("Lender") and INFINITY RAIL, LLC ("Borrower"), with reference to the following:

1. Lender has agreed to make a loan to Borrower, and Borrower has agreed to borrow certain sums from Lender, secured by that certain lease agreement and those certain railcars described on Exhibit No. 1 attached hereto.

All of such railcars and such lease are more fully described in that certain Rail Car Loan and Security Agreement dated as of May 24, 2007, (together with all of the schedules and other attachments thereto, collectively, the "Agreement"), between Lender and Borrower.

2. The Agreement shall be effective as of the date hereof.

This Memorandum of Agreement may be executed in any number of counterparts, each executed counterpart constituting an original but all together only one Memorandum of Agreement.

[REMAINDER OF PAGE INTENTIONALLY LEFT BLANK]

IN WITNESS WHEREOF, the parties hereto have executed or caused this Memorandum of Agreement to be executed, under seal, as of the date first above written.

WELLS FARGO EQUIPMENT FINANCE, INC.

By: Sally Doherty [SEAL]
Name: Sally Doherty
Title: AVP

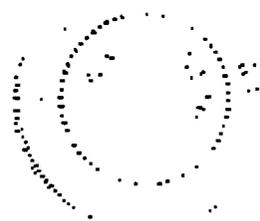
STATE OF New York)
COUNTY OF New York) ss.

On this 23rd day of May, 2007, before me appeared Sally Doherty, the person who signed this instrument, who acknowledged that (s)he is the AVP of WELLS FARGO EQUIPMENT FINANCE, INC. and that, being duly authorized, (s)he signed such instrument as a free act on behalf of said corporation.

Angelo J. Long
Notary Public

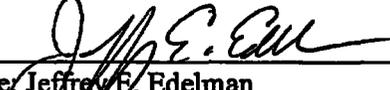
My commission expires:
September 30, 2010

ANGELO J. LONG
Notary Public, State of New York
No. 479354B
Qualified in Rockland County
Certificate Filed in New York County
Commission Expires Sept. 30, 2010



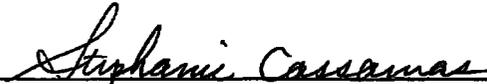
INFINITY RAIL, LLC

By Infinity Asset Management, LLC as Manager

By:  [SEAL]
Name: Jeffrey E. Edelman
Title: Vice President

STATE OF GEORGIA)
) ss.
COUNTY OF FULTON)

On this 23rd day of May, 2007, before me appeared Jeffrey E. Edelman, the person who signed this instrument, who acknowledged that he is the Vice President of INFINITY ASSET MANAGEMENT, LLC, Manager of INFINITY RAIL, LLC and that, being duly authorized, he signed such instrument as a free act on behalf of said limited liability company.


Notary Public

My commission expires:
Notary Public, DeKalb County, Georgia
My Commission Expires Aug. 2, 2009

**EXHIBIT NO. 1
TO MEMORANDUM OF AGREEMENT**

LEASE DESCRIPTION

Schedule No. 23 dated as of March 24, 2003 between Railcar, Ltd. (acting as agent for Progress Rail Services Corporation) as the original lessor party and Conrad Yelvington Distributors, Inc. as lessee (which incorporates the provisions of the Master Lease Agreement dated as of April 1, 1999 between the same parties), as amended by the Amendment to Lease dated as of September 1, 2005 between Infinity Rail, LLC as successor lessor and Conrad Yelvington Distributors, Inc. as lessee.

RAILCAR DESCRIPTION

Year of Manufacture, Make and Model

Used 1968 and 1969 ICG Built, 1982 Re-built, 100 ton 3614 cu. Ft. open top quad hopper cars

Quantity: 554 cars

Road Numbers

CYDX 100 to CYDX 130 inclusive;
CYDX 132 to CYDX 174 inclusive;
CYDX 176 to CYDX 191 inclusive;
CYDX 193 to CYDX 205 inclusive;
CYDX 207 to CYDX 209 inclusive;
CYDX 211 to CYDX 240 inclusive;
CYDX 242 to CYDX 271 inclusive;
CYDX 273 to CYDX 275 inclusive;
CYDX 277 to CYDX 338 inclusive;
CYDX 340 to CYDX 341 inclusive;
CYDX 343 to CYDX 464 inclusive;
CYDX 466 to CYDX 487 inclusive;
CYDX 489 to CYDX 512 inclusive;
CYDX 514 to CYDX 517 inclusive;
CYDX 519 to CYDX 540 inclusive;
CYDX 542 to CYDX 568 inclusive;
CYDX 570 to CYDX 582 inclusive;
CYDX 589 to CYDX 591 inclusive;
CYDX 595 to CYDX 600 inclusive;
CYDX 602
CYDX 604
CYDX 615
CYDX 619 to CYDX 629 inclusive;
CYDX 631 to CYDX 647 inclusive;
CYDX 649 to CYDX 666 inclusive;
CYDX 668 to CYDX 694 inclusive;
CYDX 696
CYDX 698

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: _____

5/24/07



Robert W. Alvord