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SURFACE TRANSPORTATION BOARD

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

OF COUNSEL  
URBAN A. LESTER

December 7, 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 December 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 27261.

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

Debtor/Assignor: Infinity Rail, LLC  
1355 Peachtree Street,  
Suite 750 - South Tower  
Atlanta, GA 30308

Secured Party/  
Assignee: The CIT Group/Equipment Financing, Inc.  
30 South Wacker Drive  
Suite 3000  
Chicago, IL 60606

The CIT Group/Equipment Financing, Inc.  
December 7, 2007  
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A description of the railroad equipment covered by the enclosed document is:

The lease on 28 covered hopper cars: DSIX 2500 – DSIX 2529, except DSIX 2524 and DSIX 2525 (formerly LCEX 300 and LCEX 301, and 26 formerly within the series RMGX 3220 - RMGX 3542 as more particularly set forth in the 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 \$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 'R. Alvord', with a stylized flourish at the end.

Robert W. Alvord

RWA/sem  
Enclosures

DEC 07 '07

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**MEMORANDUM OF SECURITY AGREEMENT**

SURFACE TRANSPORTATION BOARD

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)  
30 South Wacker, Suite 3000  
Chicago, Illinois 60606  
Attention: Rail Resources, Vice President – Credit

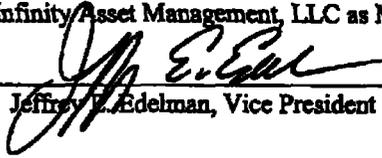
3. The terms and provisions of the above-referenced security interest are more particularly set forth in the above-referenced Security Agreement.

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 7, 2007.

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 3, 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.

  
Notary Public  
My commission expires:

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

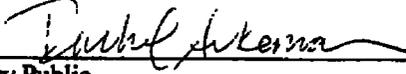
[Execution continued on next page; remainder of this page intentionally left blank]

THE CIT GROUP/EQUIPMENT FINANCING, INC.

By:   
Name: Richard Rossi  
Title: Sr. Director

State of Illinois )  
County of Cook ) ss:

On 11/30, 2007, personally appeared before me Richard Rossi, to me personally known, who being by me duly sworn, said that he is Sr. Director 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.

  
Notary Public  
My commission expires: 8/27/11

[NOTARIAL SEAL]



## Schedule

**Items relating to 28 cars (2700 cubic ft., two-pocket covered hoppers) leased to Schlumberger Technology Corporation:**

**Acquisition Agreements:**

Master Assignment and Assumption Agreement ("MAAA") dated March 23, 2004, between RS Equipment Leasing Associates, Ltd. 1987-A, RS Equipment Leasing Associates, L.P. 1989-A, RS Equipment Leasing Associates, L.P. 1990-A, Rail Equipment Associates, L.P. 1991-A, Rail Equipment Associates, L.P. 1992-A, Rail Equipment Associates, L.P. 1993-A, Rail Equipment Associates, L.P. 1995-A (together, the "Partnerships"), as sellers, and Infinity Rail Opportunity Fund I, LLC and Infinity Rail Opportunity Fund II, LLC (together, "IROFs"), as buyers, and Specification No. 12 [which refers to Description of Railcars labeled (in lower left corner) "Table 1 item 12"], Specification No. 17 [which refers to Description of Railcars labeled (in lower left corner) "Table 1 item 17"], and Specification No. 31 [which refers to Description of Railcars labeled (in lower left corner) "Table 1 item 31"] thereto

MAAA dated March 25, 2004, between the Partnerships, as sellers, and IROFs, as buyers, and Specification No. 12, Specification No. 17, and Specification No. 31 thereto

MAAA dated March 26, 2004, between IROFs, as sellers, and Infinity Rail, LLC, as buyer, and Specification No. 12, Specification No. 17, and Specification No. 31 thereto

**Lease:** Lease between Infinity Rail, LLC ("IR"), as lessor, and Schlumberger Technology Corporation ("Schlumberger"), as lessee, pursuant to the following documents, which documents are described here as they appear on their face, it being understood that the original named lessor party, NuRail USA LLC, was acting as agent for IR: Full Service Lease Agreement Rider (Deal #N00587) dated July 1, 2004 between NuRail USA LLC, as lessor, and Schlumberger Technology Corporation, as lessee (which incorporates the provisions of the Full Service Lease Agreement dated that same date between the same parties), as amended by Amendment to Lease dated February 21, 2007, between Infinity Rail, LLC, as lessor, and Schlumberger Technology Corporation, as lessee

**Description of Cars:**

2700 cubic ft., two-pocket covered hoppers

**Quantity:**

twenty eight (28)

**Reporting marks and identifying numbers:**

as listed on the following page of this Schedule.

Items relating to 28 cars (2700 cubic ft., two-pocket covered hoppers) leased to Schlumberger Technology Corporation:

Reporting marks and identifying numbers:

Unit Count	Previous Mark	Previous Num	Current Mark	Current Num
1	LCEX	300	DSIX	2500
2	LCEX	301	DSIX	2501
3	RMGX	3220	DSIX	2502
4	RMGX	3221	DSIX	2503
5	RMGX	3222	DSIX	2504
6	RMGX	3223	DSIX	2505
7	RMGX	3224	DSIX	2506
8	RMGX	3225	DSIX	2507
9	RMGX	3226	DSIX	2508
10	RMGX	3227	DSIX	2509
11	RMGX	3228	DSIX	2510
12	RMGX	3229	DSIX	2511
13	RMGX	3453	DSIX	2512
14	RMGX	3454	DSIX	2513
15	RMGX	3455	DSIX	2514
16	RMGX	3464	DSIX	2515
17	RMGX	3465	DSIX	2516
18	RMGX	3472	DSIX	2517
19	RMGX	3473	DSIX	2518
20	RMGX	3481	DSIX	2519
21	RMGX	3485	DSIX	2520
22	RMGX	3486	DSIX	2521
23	RMGX	3489	DSIX	2522
24	RMGX	3490	DSIX	2523
25	RMGX	3528	DSIX	2526
26	RMGX	3529	DSIX	2527
27	RMGX	3541	DSIX	2528
28	RMGX	3542	DSIX	2529

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: 12/7/07



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Robert W. Alvord