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OF COUNSEL  
URBAN A LESTER

December 21, 2007

RECORDATION NO. 27286 FILED

DEC 21 '07 -10 30 AM

Mr. Vernon A. Williams  
Secretary  
Surface Transportation Board  
Washington, D.C. 20423

**SURFACE TRANSPORTATION BOARD**

Dear Mr. Williams:

Enclosed for recordation pursuant to the provisions of 49 U.S.C. Section 11301(a) are two (2) copies of an Assignment and Assumption Agreement, dated as of December 20, 2007, a primary document as defined in the Board's Rules for the Recordation of Documents.

The name and address of the party to the enclosed document are:

Seller: General Electric Railcar Services Corporation  
161 North Clark Street, 7<sup>th</sup> Floor  
Chicago, IL 60601

Buyer: Infinity Rail II, LLC  
c/o Infinity Asset Management, LLC (as  
Manager)  
1355 Peachtree Street,  
Suite 750 - South Tower  
Atlanta, GA 30308

Mr. Vernon A. Williams  
December 21, 2007  
Page 2

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

96 railcars within the series TOE 4000 -TOE 4099 as more particularly set forth in the schedule attached to the document.

A short summary of the document to appear in the index is:

Assignment and Assumption 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,



Robert W. Alvord

RWA/sem  
Enclosures

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SURFACE TRANSPORTATION BOARD

**ASSIGNMENT AND ASSUMPTION AGREEMENT**

This ASSIGNMENT AND ASSUMPTION AGREEMENT, dated as of December 20, 2007 (this "Agreement"), is between General Electric Railcar Services Corporation, a Delaware corporation (the "Seller"), and Infinity Rail II, LLC, a Georgia limited liability company (the "Buyer").

**RECITALS**

WHEREAS, the Buyer and the Seller have entered into that certain Purchase Agreement, dated as of December \_\_, 2007 (the "Purchase Agreement"), providing for the purchase of the Ownership Interest by the Buyer from the Seller, subject to the terms and conditions set forth therein; and

WHEREAS, the Purchase Agreement contemplates the execution and delivery of this Agreement by the Seller and the Buyer.

NOW, THEREFORE, in consideration of the foregoing and for other good and valuable consideration, the receipt and adequacy of which are hereby acknowledged, the parties hereto agree as follows.

**AGREEMENT**

1. **Definitions.** Capitalized terms used herein without definition shall have the meanings assigned to them in Section 4 of this Agreement.

2. **Assignment.** Effective as to each unit of Equipment on the Closing Date, the Seller sells to the Buyer all of the Seller's rights, title and interest in and to such unit and assigns to the Buyer all of the Seller's rights and obligations (other than the Retained Interest), to the extent arising on or after the Closing Date, under each of the following as they relate to each unit:

(a) the Lease; and

(b) Class II and III Railroad Per Diem Lease Car Leasing Agreement 8425-92-01 dated as of January 1, 1994 between the Seller, as successor in interest to General Electric Railcar Leasing Services Corporation, and the Lessee ((a) and (b) collectively, the "Operative Agreements").

Notwithstanding the foregoing, the Seller shall continue to be entitled to the benefit of any right to indemnification for tax or other matters which arose or may arise from or be related to any event or circumstance occurring or in existence prior to the Closing Date, as specified in the Purchase Agreement.

3. **Acceptance of Assignment; Assumption of Obligations; Effect of Assignment.** The Buyer accepts the assignment contained in Section 2 hereof and, in respect of the period on and after the Closing Date, assumes all obligations (other than the Retained Interest), to the extent arising on or after the Closing Date, of the Seller under, and agrees to be bound to the same extent as the Seller by all the terms of, the Operative Agreements. Effective on and after the Closing Date, the Buyer shall be deemed to stand in the place of the Seller for all purposes under the Operative Agreements (except for purposes related to the Seller's role as Record Keeper) and each reference in the Operative Agreements to the Seller (other than references to the Seller as the Record Keeper) shall be deemed to mean the Buyer; it being understood and agreed that with respect to the Retained Interest the Lessee has designated the Seller as the

Record Keeper under each Lease and only the Lessee has the right to designate a Record Keeper other than the Seller. The Seller, in respect of the period on and after the Closing Date, is released of all obligations (other than the Retained Interest) of the Seller under the Operative Agreements.

4. **Definitions.** Except as otherwise specified or as the context may otherwise require, the following terms have the meanings set forth below whenever used in this Agreement (terms defined in the singular to have a correlative meaning when used in the plural and vice versa).

**Bill of Sale:** the bill of sale in the form of Exhibit I hereto.

**Closing Date:** the date of the Bill of Sale.

**Equipment:** (i) the railcars described in Schedule 1 to this Agreement together with (ii) every part, accessory, component and any equipment installed therein or attached thereto, except for any that have been installed or attached by the Lessee or other user of the Equipment and have not become property of the lessor pursuant to the Lease as of the Closing Date (individually each railcar is referred to as a "unit" or "unit of Equipment").

**Lease:** Schedule No. 11 dated as of January 1, 1994 between the Seller, as successor in interest to General Electric Railcar Leasing Services Corporation and the Lessee, as extended by (i) Extension No. 1 to Schedule No. 11 dated January 31, 2001 between the Seller and the Lessee, (ii) Extension No. 2 to Schedule No. 11 dated March 10, 2003 between the Seller and the Lessee, and (iii) Extension No. 3 to Schedule No. 11 dated March 16, 2006 between the Seller and the Lessee.

**Lessee:** Texas, Oklahoma & Eastern Railroad Company.

**Ownership Interest:** the Seller's rights, title and interest in and to the Equipment and the Seller's rights and obligations under the Operative Agreements (other than the Retained Interest).

**Record Keeper:** as defined in Section 7 of the Master Lease. The Seller is the Record Keeper under the Lease.

**Retained Interest:** the Seller's role as "Record Keeper" (as defined in Section 7 of the Master Lease) and the Seller's "Record Keeping" (as defined in Section 7 of the Master Lease) rights and obligations, in each case as set forth in Section 7 of the Master Lease.

5. **Amendments.** No provision of this Agreement may be amended, modified or waived except by written agreement duly executed by each of the parties hereto.

6. **Notices.** All notices, requests or other communications to or upon any party hereto in connection herewith shall be given in the manner prescribed by Section 9.5 of the Purchase Agreement.

7. **Headings.** The section headings used in this Agreement are for convenience of reference only and shall not be used or construed to define, interpret, expand or limit any provision hereof.

8. **Counterparts.** This Agreement may be executed in separate counterparts, each of which when so executed shall be deemed to be an original and all of which taken together shall constitute one and the same agreement.

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9. **Governing Law.** This Agreement shall be governed by, and construed and enforced in accordance with, the internal substantive laws of the State of Illinois, without giving effect to its conflict of law rules.

10. **Entire Agreement.** This Agreement, the Purchase Agreement, and the Bill of Sale (together with their exhibits and schedules) represent the entire agreement of the parties with respect to the subject matter hereof and thereof and supersede and cancel any prior oral or written agreement, letter of intent or understanding with respect to such subject matter.

11. **Recordation.** The Seller and the Buyer agree to record this Agreement with the Surface Transportation Board to evidence the assignment by the Seller to the Buyer of the Seller's rights and obligations under the Lease.

IN WITNESS WHEREOF, this Agreement has been duly executed by the parties hereto on the date first above written.

**GENERAL ELECTRIC RAILCAR SERVICES CORPORATION**

By:   
Name: Mark A. Stefani  
Title: Vice President

**INFINITY RAIL II, LLC**

By: **Infinity Asset Management, LLC,**  
as Manager

By: \_\_\_\_\_  
Jeffrey E. Edelman, Vice President

State of Illinois

County of Cook

On this, the 20<sup>th</sup> day of December, 2007, before me, a Notary Public in and for said County and State, personally appeared Mark Stefan, a V.P. of General Electric Railcar Services Corporation, who acknowledged himself to be a duly authorized officer of General Electric Railcar Services Corporation, and that, as such officer, being authorized to do so, he executed the foregoing instrument for the purposes therein contained.

IN WITNESS WHEREOF, I have hereunto set my hand and official seal on the date above mentioned.



[Signature]  
Name: \_\_\_\_\_  
Notary Public

My Commission Expires: 2-20-10  
Residing in: Cook Co.

IN WITNESS WHEREOF, this Agreement has been duly executed by the parties hereto on the date first above written.

**GENERAL ELECTRIC RAILCAR SERVICES CORPORATION**

By: \_\_\_\_\_  
Name: \_\_\_\_\_  
Title: \_\_\_\_\_

**INFINITY RAIL II, LLC**

By: **Infinity Asset Management, LLC,  
as Manager**

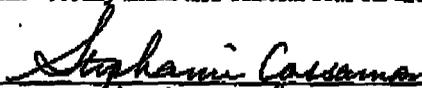
By:  \_\_\_\_\_  
Jeffrey E. Edelman, Vice President

State of Georgia

County of Fulton

On this, the 29<sup>th</sup> day of December, 2007, before me, a Notary Public with authority to act in any county in the State of Georgia, personally appeared Jeffrey B. Edelman, a Vice President of Infinity Asset Management, LLC, the Manager of Infinity Rail II, LLC, who acknowledged himself to be a duly authorized officer of Infinity Asset Management, LLC, the Manager of Infinity Rail II, LLC, and that, as such officer, being authorized to do so, he executed the foregoing instrument for the purposes therein contained.

IN WITNESS WHEREOF, I have hereunto set my hand and official seal on the date above mentioned.

  
Name: Stephanie Cassamas  
Notary Public

My Commission Expires: \_\_\_\_\_  
Residing in: \_\_\_\_\_

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

**EXHIBIT I**  
**to Assignment and Assumption Agreement**

**FORM OF BILL OF SALE**

For good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, General Electric Railcar Services Corporation ("Seller"), does hereby sell, transfer and assign to Infinity Rail II, LLC ("Buyer") all of Seller's rights, title and interest in and to the equipment described in Schedule 1 hereto, subject to the terms and conditions of the Purchase Agreement, dated as of December \_\_, 2007, between Seller and Buyer, and the Assignment and Assumption Agreement, dated December \_\_, 2007, between Seller and Buyer.

General Electric Railcar Services Corporation

By: \_\_\_\_\_  
Name: \_\_\_\_\_  
Title: \_\_\_\_\_  
Date: \_\_\_\_\_

**Schedule 1  
to Purchase Agreement**

(List of Equipment and Purchase Price per Unit)

Cars leased to Texas, Oklahoma & Eastern Railroad Company pursuant to Schedule No. 11:

**Description:** Bulkhead (FB) 100T < 63'

**Quantity:** 96

**Reporting marks, identifying numbers and Purchase Price per Unit:**

Unit Count	Lessee	AAR	
		Reporting Marks	
1	Texas, Oklahoma & Eastern Railroad Company	TOE	4000
2	Texas, Oklahoma & Eastern Railroad Company	TOE	4001
3	Texas, Oklahoma & Eastern Railroad Company	TOE	4002
4	Texas, Oklahoma & Eastern Railroad Company	TOE	4003
5	Texas, Oklahoma & Eastern Railroad Company	TOE	4004
6	Texas, Oklahoma & Eastern Railroad Company	TOE	4005
7	Texas, Oklahoma & Eastern Railroad Company	TOE	4006
8	Texas, Oklahoma & Eastern Railroad Company	TOE	4007
9	Texas, Oklahoma & Eastern Railroad Company	TOE	4008
10	Texas, Oklahoma & Eastern Railroad Company	TOE	4009
11	Texas, Oklahoma & Eastern Railroad Company	TOE	4010
12	Texas, Oklahoma & Eastern Railroad Company	TOE	4011
13	Texas, Oklahoma & Eastern Railroad Company	TOE	4012
14	Texas, Oklahoma & Eastern Railroad Company	TOE	4013
15	Texas, Oklahoma & Eastern Railroad Company	TOE	4014
16	Texas, Oklahoma & Eastern Railroad Company	TOE	4015
17	Texas, Oklahoma & Eastern Railroad Company	TOE	4016
18	Texas, Oklahoma & Eastern Railroad Company	TOE	4017
19	Texas, Oklahoma & Eastern Railroad Company	TOE	4018
20	Texas, Oklahoma & Eastern Railroad Company	TOE	4019
21	Texas, Oklahoma & Eastern Railroad Company	TOE	4020
22	Texas, Oklahoma & Eastern Railroad Company	TOE	4021
23	Texas, Oklahoma & Eastern Railroad Company	TOE	4022
24	Texas, Oklahoma & Eastern Railroad Company	TOE	4023
25	Texas, Oklahoma & Eastern Railroad Company	TOE	4024
26	Texas, Oklahoma & Eastern Railroad Company	TOE	4025
27	Texas, Oklahoma & Eastern Railroad Company	TOE	4026
28	Texas, Oklahoma & Eastern Railroad Company	TOE	4027
29	Texas, Oklahoma & Eastern Railroad Company	TOE	4028
30	Texas, Oklahoma & Eastern Railroad Company	TOE	4031
31	Texas, Oklahoma & Eastern Railroad Company	TOE	4032
32	Texas, Oklahoma & Eastern Railroad Company	TOE	4033
33	Texas, Oklahoma & Eastern Railroad Company	TOE	4034
34	Texas, Oklahoma & Eastern Railroad Company	TOE	4035
35	Texas, Oklahoma & Eastern Railroad Company	TOE	4036
36	Texas, Oklahoma & Eastern Railroad Company	TOE	4037
37	Texas, Oklahoma & Eastern Railroad Company	TOE	4038
38	Texas, Oklahoma & Eastern Railroad Company	TOE	4039
39	Texas, Oklahoma & Eastern Railroad Company	TOE	4040
40	Texas, Oklahoma & Eastern Railroad Company	TOE	4041
41	Texas, Oklahoma & Eastern Railroad Company	TOE	4042



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: 12/21/07



\_\_\_\_\_  
Robert W. Alvord