

DEC 21 '07 - 10 30 AM

**SURFACE TRANSPORTATION BOARD**

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OF COUNSEL  
URBAN A. LESTER

December 21, 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 20, 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 27286.

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

Debtor/Assignor: Infinity Rail II, 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

Mr. Vernon A. Williams  
December 21, 2007  
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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:

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

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MEMORANDUM OF SECURITY AGREEMENT

SURFACE TRANSPORTATION BOARD

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 railroad equipment identified on the schedule attached hereto. "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)  
30 South Wacker, Suite 3000  
Chicago, Illinois 60606  
Attention: Rail Resources, Vice President – Credit

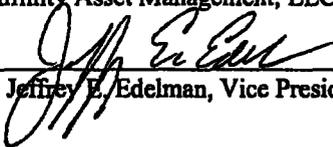
3. The terms and provisions of the above-referenced security interest are more particularly set forth in the above-referenced Security Agreement.

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]

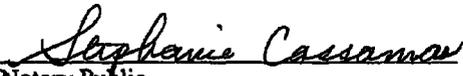
IN WITNESS WHEREOF; the parties hereto have caused this Memorandum to be executed as of December 20, 2007.

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 December 20, 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, 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 ~~Public, DeKalb County, Georgia~~  
My Commission Expires Aug. 2, 2009  
[NOTARIAL SEAL]

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

THE CIT GROUP/EQUIPMENT FINANCING, INC.

By: [Signature]  
Name: Richard A. Lossi  
Title: S. Director

State of Illinois )  
County of Cook ) ss:

On Dec. 13, 2007, personally appeared before me Richard A. Lossi, to me personally known, who being by me duly sworn, said that he is S. 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.

[Signature]  
Notary Public  
My commission expires:

[NOTARIAL SEAL]



## Schedule

### Items relating to 96 cars leased to Texas, Oklahoma & Eastern Railroad Company:

#### Acquisition Agreement:

Purchase Agreement dated on or about December 21, 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:

Schedule No. 11 dated as of January 1, 1994 between General Electric Railcar Services Corporation, as successor in interest to General Electric Railcar Leasing Services Corporation ("GE Railcar") as lessor and Texas, Oklahoma & Eastern Railroad Company ("TOE" or "you") as lessee, as renewed by (i) Extension No. 1 to Schedule No. 11 dated January 31, 2001 between GE Railcar as lessor and TOE as lessee, (ii) Extension No. 2 to Schedule No. 11 dated March 10, 2003 between GE Railcar as lessor and TOE as lessee and (iii) Extension No. 3 to Schedule No. 11 dated March 16, 2006 between GE Railcar as lessor and TOE as lessee, which incorporates the provisions of Class II and III Railroad Per Diem Lease Car Leasing Agreement 8425-92-01 dated as of January 1, 1994 between GE Railcar, as successor in interest to General Electric Railcar Leasing Services Corporation as lessor and TOE as lessee

#### Description of Cars:

Bulkhead (FB) 100T < 63' (that is, bulkhead flat cars, 100-ton, approximately 60-foot)

#### Quantity:

ninety six (96)

#### Reporting marks and identifying numbers:

as listed on the following page of this Schedule.

**Items relating to 96 cars leased to Texas, Oklahoma & Eastern Railroad Company:  
List of reporting marks and identifying numbers:**

Unit Count	Car Mark	Car Number	Unit Count	Car Mark	Car Number
1	TOE	4000	51	TOE	4053
2	TOE	4001	52	TOE	4054
3	TOE	4002	53	TOE	4055
4	TOE	4003	54	TOE	4056
5	TOE	4004	55	TOE	4057
6	TOE	4005	56	TOE	4058
7	TOE	4006	57	TOE	4059
8	TOE	4007	58	TOE	4060
9	TOE	4008	59	TOE	4061
10	TOE	4009	60	TOE	4062
11	TOE	4010	61	TOE	4063
12	TOE	4011	62	TOE	4064
13	TOE	4012	63	TOE	4065
14	TOE	4013	64	TOE	4066
15	TOE	4014	65	TOE	4067
16	TOE	4015	66	TOE	4068
17	TOE	4016	67	TOE	4069
18	TOE	4017	68	TOE	4070
19	TOE	4018	69	TOE	4071
20	TOE	4019	70	TOE	4072
21	TOE	4020	71	TOE	4073
22	TOE	4021	72	TOE	4074
23	TOE	4022	73	TOE	4075
24	TOE	4023	74	TOE	4076
25	TOE	4024	75	TOE	4077
26	TOE	4025	76	TOE	4078
27	TOE	4026	77	TOE	4079
28	TOE	4027	78	TOE	4080
29	TOE	4028	79	TOE	4081
30	TOE	4031	80	TOE	4082
31	TOE	4032	81	TOE	4083
32	TOE	4033	82	TOE	4084
33	TOE	4034	83	TOE	4085
34	TOE	4035	84	TOE	4086
35	TOE	4036	85	TOE	4087
36	TOE	4037	86	TOE	4088
37	TOE	4038	87	TOE	4089
38	TOE	4039	88	TOE	4090
39	TOE	4040	89	TOE	4091
40	TOE	4041	90	TOE	4092
41	TOE	4042	91	TOE	4094
42	TOE	4043	92	TOE	4095
43	TOE	4044	93	TOE	4096
44	TOE	4045	94	TOE	4097
45	TOE	4047	95	TOE	4098
46	TOE	4048	96	TOE	4099
47	TOE	4049			
48	TOE	4050			
49	TOE	4051			
50	TOE	4052			

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



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Robert W. Alvord