

RECORDATION NO. 27466 FILED

APR 22 '08 -1 30 PM

SURFACE TRANSPORTATION BOARD

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](mailto:alvordlaw@aol.com)

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

OF COUNSEL  
URBAN A LESTER

April 22, 2008

Anne K. Quinlan, Esquire  
Acting Secretary  
Surface Transportation Board  
395 E Street, S.W.  
Washington, D.C. 20423-0001

Dear Ms. Quinlan:

Enclosed for recordation pursuant to the provisions of 49 U.S.C. Section 11301(a) are two (2) copies of a Memorandum of Lease, dated as of April 21, 2008, 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:

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

[Lessee:                   Watco Companies, Inc.  
                                  315 West 3<sup>rd</sup> Street  
                                  Pittsburg, KS 66762]

Anne K. Quinlan, Esquire  
April 22, 2008  
Page 2

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

20 open top hopper railcars within the series KO 78500 - KO 78870 (previously with IPSX reporting marks) as more particularly set forth in the schedule attached to the document).

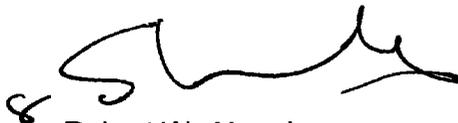
A short summary of the document to appear in the index is:

Memorandum of Lease.

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 small flourish at the end.

Robert W. Alvord

RWA/sem  
Enclosures

APR 22 '08 -1 30 PM

MEMORANDUM OF LEASE

SURFACE TRANSPORTATION BOARD

1. Pursuant to the Lease Agreement identified below, Infinity Rail II, LLC, a Georgia limited liability company ("Lessor"), as lessor, has leased to Watco Companies, Inc. ("Lessee"), as lessee, the railroad cars identified on the exhibit attached hereto and entitled "Description of Railcars" (the "Cars"). Said lease of the Cars is referred to hereinafter as the "Lease." "Lease Agreement" means Lease Agreement dated July 18, 2006, between Infinity Rail II, LLC ("IR"), as lessor, and Watco Companies, Inc. ("Watco"), as lessee.

2. The addresses of the parties are as follows:

Infinity Rail II, LLC (Lessor)  
c/o Infinity Asset Management, LLC as Manager  
1355 Peachtree Street  
Suite 750 - South Tower  
Atlanta, Georgia 30309

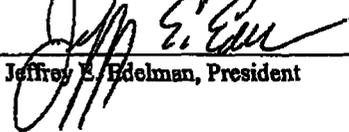
Watco Companies, Inc. (Lessee)  
315 West 3<sup>rd</sup> Street  
Pittsburg, Kansas 66762

3. The terms and provisions of the Lease are more particularly set forth in the Lease 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.

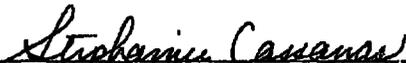
Executed as of April 21, 2008.

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

By:   
Jeffrey E. Edelman, President

Fulton County, Georgia

On April 21, 2008, before me personally appeared Jeffrey F. Edelman, to me personally known, who being by me duly sworn says that he is 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:

[NOTARIAL SEAL]

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

**Description of Railcars**

Description of Cars: used 100 ton, 3850 cubic foot open top hopper railcars

Quantity: twenty (20)

Reporting marks and identifying numbers:

Unit Count	Previous Mark	Previous Number	Current Mark	Current Number
1	IPSX	78500	KO	78500
2	IPSX	78501	KO	78501
3	IPSX	78504	KO	78504
4	IPSX	78514	KO	78514
5	IPSX	78523	KO	78523
6	IPSX	78525	KO	78525
7	IPSX	78533	KO	78533
8	IPSX	78551	KO	78551
9	IPSX	78585	KO	78585
10	IPSX	78596	KO	78596
11	IPSX	78710	KO	78710
12	IPSX	78715	KO	78715
13	IPSX	78718	KO	78718
14	IPSX	78721	KO	78721
15	IPSX	78725	KO	78725
16	IPSX	78797	KO	78797
17	IPSX	78832	KO	78832
18	IPSX	78848	KO	78848
19	IPSX	78863	KO	78863
20	IPSX	78870	KO	78870

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: 4/22/08



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