

RECORDATION NO. 27470-A FILED

APR 22 '08 -1 30 PM

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SURFACE TRANSPORTATION BOARD

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 Security Agreement, dated as of April 21, 2008, 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 27470:

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

Anne K. Quinlan, Esquire
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A description of the railroad equipment covered by the enclosed document is:

39 hopper railcars: NAHX 9046, NAHX 9138, NAHX 11030 and within the series NAHX 46121 - NAHX 56287, NAHX 487366 - NAHX 489331 and NAHX 800056 - NAHX 800577 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 'Robert W. Alvord', with a long horizontal stroke extending to the right.

Robert W. Alvord

RWA/sem
Enclosures

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SURFACE TRANSPORTATION BOARD

MEMORANDUM OF SECURITY AGREEMENT

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

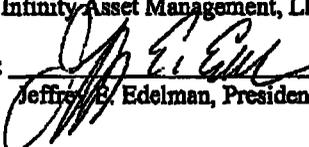
3. The terms and provisions of the above-referenced security interest are more particularly set forth in the above-referenced Security Agreement.

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 April 21, 2008.

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

By: 
Jeffrey E. Edelman, President

State of Georgia)
) ss:
County of Fulton)

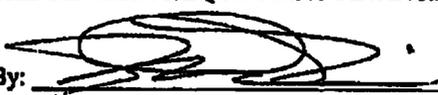
On April 21, 2008, before me personally appeared Jeffrey E. Edelman, to me personally known, who being by me duly sworn says that he is President of Infinity Asset Management, LLC, Manager of Infinity Rail II, LLC, and that, as such officer, being duly authorized to do so, he executed the foregoing instrument 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

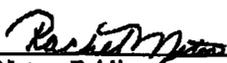
[Execution continued on next page; remainder of this page intentionally left blank]

THE CIT GROUP/EQUIPMENT FINANCING, INC.

By: 
Name: Richard A. Rossi
Title: Senior Director

State of IL)
County of Cook) ss:

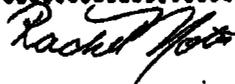
On April 21, 2008, personally appeared before me Richard A. Rossi, to me personally known, who being by me duly sworn, said that he is Senior Director of The CIT Group/Equipment Financing, Inc., that, as such officer, being duly authorized to do so, he executed the foregoing instrument on behalf of such corporation.


Notary Public

My commission expires:

[NOTARIAL SEAL]





Schedule

Items relating to 39 cars (4,750 cu. ft. gravity hoppers) leased to ConAgra Foods, Inc.:

Acquisition Agreement:

Purchase Agreement dated February 28, 2008, 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:

(i) Rider No. 112 dated September 5, 2006, between General Electric Railcar Services Corporation ("GE Railcar") as lessor and ConAgra Foods, Inc. ("ConAgra Foods") as lessee;

(ii) Car Leasing Agreement 1549-1 dated March 9, 1984, between GE Railcar as lessor and ConAgra, Inc. as lessee, ConAgra Foods being the successor in interest to ConAgra, Inc.

Description of Cars:

4,750 cu. ft. gravity hoppers

Quantity:

thirty nine (39)

Reporting marks and identifying numbers:

as listed on the following page of this Schedule.

**Items relating to 39 cars (4,750 cu. ft. gravity hoppers) leased to ConAgra Foods, Inc.:
Reporting marks and identifying numbers:**

Unit Count	Previous Mark	Previous Number	Current Mark	Current Number
1			NAHX	9046
2			NAHX	9138
3			NAHX	11030
4			NAHX	46121
5			NAHX	46130
6			NAHX	46294
7			NAHX	46803
8			NAHX	46967
9			NAHX	49340
10			NAHX	49485
11			NAHX	52801
12			NAHX	53642
13			NAHX	54197
14			NAHX	55232
15			NAHX	55236
16			NAHX	55502
17			NAHX	55504
18			NAHX	55517
19			NAHX	55638
20			NAHX	56028
21			NAHX	56044
22			NAHX	56045
23			NAHX	56048
24			NAHX	56058
25			NAHX	56065
26			NAHX	56066
27			NAHX	56250
28			NAHX	56287
29			NAHX	487366
30			NAHX	488676
31			NAHX	489331
32			NAHX	800056
33			NAHX	800072
34			NAHX	800092
35			NAHX	800171
36			NAHX	800399
37			NAHX	800478
38			NAHX	800518
39			NAHX	800577

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